

JUSTICE FOR ALL  
**FINANCIAL STATEMENTS**  
DECEMBER 31, 2021

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**Independent Auditor's Report**

To the Board of Directors  
JUSTICE FOR ALL  
Chicago, Illinois

***Opinion***

I have audited the accompanying financial statements of JUSTICE FOR ALL(a nonprofit organization), which comprise the statements of financial position as of December 31, 2021, and the related statements of activities and changes in net assets, functional expenses and statements of cash flows for the year then ended, and the related notes to the financial statements.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of JUSTICE FOR ALL as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of JUSTICE FOR ALL and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about JUSTICE FOR ALL's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

***Auditor's Responsibilities for the Audit of the Financial Statements***

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the

judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, I:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JUSTICE FOR ALL's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about JUSTICE FOR ALL's ability to continue as a going concern for a reasonable period of time.

I am required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that I identified during the audit.

*Farooq Rahman*

Bartlett, Illinois  
August 19, 2022

JUSTICE FOR ALL  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2021

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**Assets**

Current assets

Cash in Bank	\$ 544,876
Due from broker	87,257
Investment in securities	1,140,667
Other assets	600

Total current assets 1,773,400

Property and Equipment  
Furniture and equipemnt

26,986

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26,986

Less: Accumulated depreciation

(18,905)

Net property and equipment

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8,081

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\$ 1,781,481

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**Liabilities and Net Assets**

Current liabilities

Accounts payable and accrued expenses	\$ 6,614
Credit card payable	18,517
Loans payable	-

Total current liabilities 25,131

**Net Assets**

With donor restrictions	-
Without donor restrictions	
Invested in property and equipment	8,081
Undesignated	1,148,269
Designated by Board	600,000

Total Net Assets 1,756,350

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\$ 1,781,481

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See accompanying notes

JUSTICE FOR ALL  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2021

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**Changes in Net Assets**

**Revenue and Support**

Contributions	\$ 951,431
Investment income	127,920
PPP loan forgiven	139,310
<b>Total Revenue and Support</b>	<u>1,218,661</u>

**Expenses**

Program services	548,311
Management and general	95,031
Fundraising	<u>45,554</u>

<b>Total Expenses</b>	<u>688,896</u>
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<b>Increase/decrease in Unrestricted/ Restricted Net Assets</b>	529,765
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<b>Net Assets at Beginning of Year</b>	1,226,585
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<b>Net Assets at End of Year</b>	<u><u>\$ 1,756,350</u></u>
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See accompanying notes

JUSTICE FOR ALL  
**STATEMENT OF FUNCTIONAL EXPENSES**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

	Program services	Management & General	Fundraising	Total Supporting
Staff salaries and benefits	\$ 226,496	\$ 37,347	\$ -	\$ 263,843
Advocacy	8,682	-	-	8,682
Contractual services	102,719	7,500	4,075	114,294
Equipment rental and maintenance	-	-	-	-
Contribution and grants	12,538	31	-	12,569
Emailing services	17,910	-	8,152	26,062
Rent and Utilities	-	7,998	-	7,998
Dues and subscriptions	2,020	-	-	2,020
Meeting and conference	206	-	7,958	8,164
Office supplies and expenses	1,167	1,035	-	2,202
Telephone and data	20,335	1,133	12,351	33,819
Public awareness & promotion	142,585	975	-	143,560
Computer expenses	4,989	61	-	5,050
Bank charges	-	12,136	-	12,136
Fundraising expenses	-	-	4,114	4,114
Travel and meals	3,393	476	-	3,869
Postage and mailing	-	11,074	-	11,074
Printing	-	12,061	-	12,061
Website expense	5,271	-	8,904	14,175
Depreciation	-	2,806	-	2,806
Other	-	398	-	398
Total Functional Expenses	\$ 548,311	\$ 95,031	\$ 45,554	\$ 688,896

See accompanying notes

JUSTICE FOR ALL  
**STATEMENT OF CASH FLOWS**  
 FOR THE YEAR ENDED DECEMBER 31, 2021

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**Cash flows from operating activities**

Increase/(decrease) in net assets	\$ 529,765
Adjustments to reconcile changes in net assets to cash provided by ( used in ) operating activities	
Depreciation and amortization	2,806
PPP loan forgiveness	(69,653)
( Increase ) decrease in:	
Due from broker	(87,257)
Investment in securities	(1,140,667)
Increase ( decrease ) in:	
Accounts payable and accrued expenses	(4,398)

<b>Net cash used in operating activities</b>	(769,404)
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<b>Net decrease in cash</b>	(769,404)
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<b>Cash, Beginning of Year</b>	1,314,280
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<b>Cash, End of Year</b>	\$ 544,876
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**Supplemental Cash Flow Information:**

Cash payments for interest during the period totaled \$ 0

See accompanying notes

**JUSTICE FOR ALL**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2021**

***NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***

Nature of Activities

JUSTICE FOR ALL (“JFA”), is a not-for-profit organization incorporated in 1999, under the laws of the State of Illinois. JFA is organized exclusively to advocate for oppressed minorities, peace and antiwar around the world in compliance with Section 501(c)(3) of the Internal Revenue Code.

Basis of Accounting

JFA prepares its financial statements in accordance with generally accepted accounting principles, applying the accrual basis of accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

Accounting Policy

JFA follows the single source of authoritative U.S. Generally Accepted Accounting Principles (“U.S. GAAP”) set by the financial Accounting Standards Board to be applied by nongovernmental entities, *Accounting Standards Codification* (ASC), in the preparation of their financial statements.

Basis of Presentation

ASC 958-605-15, “Accounting for Contributions Received and Contributions Made”, requires contributions received to be classified as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions.

ASC 958-205, “Financial Statements of Not-for-Profit Organizations”, requires JFA to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Equipment, Furniture and Leasehold Improvements

Equipment and furniture are stated at cost less accumulated depreciation and are depreciated using an accelerated method over the estimated useful lives of the related assets. Leasehold improvements are stated at cost less accumulated amortization using the straight-line method over the shorter of the office space lease term or the expected useful life of the assets.

JUSTICE FOR ALL  
**NOTES TO FINANCIAL STATEMENTS**  
YEAR ENDED DECEMBER 31, 2021

***NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***  
***(continued)***

Public Support, Revenue and Pledges

All contributions are available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a temporary restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Concentration of credit risk

JFA maintain the cash at one bank account which exceed the FDIC insured limit by \$ 556,000.

Donated Services

No amounts have been reflected in the statements for donated services because they did not meet the criteria for recognition under ASC 958-605-15. Management estimates that volunteers helping in various programs donated approximately 300 hours to JFA during the year ended December 31, 2021.

Functional Expenses

The costs of JFA's programs and supporting services have been reported on a functional basis in the Statement of Functional Expenses. Expenses are charged to each program based on direct expenses incurred. Any program expenses not directly chargeable to a program are allocated to supporting services benefited.

Contributions

Contributions received are recorded as increases in net assets without donor restrictions or net assets with donor restrictions depending on the existence and/or nature of any donor restrictions. When restrictions expire (that is, when a stipulation time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. In the absence of donor restrictions to the contrary, restrictions on contributions of property or equipment or on assets restricted to acquiring property or equipment expire when the property or equipment is placed in service.

Income Taxes

JFA is a not-for-profit organization exempt from federal income taxes under Internal Revenue Code Section 501(c)(3). Accordingly, no provision for federal income taxes has been made.

Management has reviewed JFA's tax position for all tax years open to examination which include 2020, 2019 and 2018 and concluded that a provision for income taxes is not required.

JUSTICE FOR ALL  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2021

***NOTE A - NATURE OF ACTIVITIES AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***  
***(continued)***

Revenue Recognition

The JFA recognizes contract revenue from its contracts either on pro-rata basis over a 12-month period, which represents the service period for certain contracts, or to the extent of expenses. Revenue recognition depends on the contract. The funding agencies may at their discretion, request reimbursement for expenses or return of funds, or both, as a result of non-compliance by the Organization with the terms of the grants/contracts.

Fair Value Measurement

The JFA reports its fair value measures using the three-level hierarchy that prioritizes the inputs used to measure fair value. The hierarchy, established by GAAP, requires that the entities maximize the use of observable inputs and maximize the use of unobservable inputs when measuring fair value. The value of all the JFA assets and liabilities which required to be carried at fair value are valued at the quoted prices in active markets for identical assets and liabilities and therefore, considered level 1 assets and liabilities.

***NOTE B – LEASE COMMITMENT***

The Company entered into an office space lease agreement on annual basis.  
Rent expense for the year ended December 31, 2021 was \$ 7,998.

The Company recognizes leases in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 842, Leases. That guide was amended to require nonpublic business entities to recognize a right-to-use asset and lease liability in the statement of financial condition. The amendment is effective for the Company's fiscal years beginning after December 15, 2021. Management has not estimated the impact of the amendment to Topic 842 on its statement of financial condition.

***NOTE C – PAYCHECK PROTECTION PLAN LOAN PAYABLE***

During the year ended December 31, 2021, JFA received \$69,653 in loan proceeds granted under the Paycheck Protection Program, established by the CARES Act, which was designed to provide a direct incentive for small businesses to keep their workers on the payroll. The loan payable, and any accrued interest thereon, is eligible for forgiveness if certain conditions are met. Any forgiveness would be analogous to a grant. The loan was forgiven in 2021 and recorded as other income.

JUSTICE FOR ALL  
**NOTES TO FINANCIAL STATEMENTS**  
YEAR ENDED DECEMBER 31, 2021

***NOTE D – ENDOWMENT NET ASSETS***

The JFA board of directors decided to keep \$ 600,000 of investment securities for future endowment purposes.

***NOTE E - SUBSEQUENT EVENTS***

JFA has evaluated subsequent events through August 19, 2022, which is the date the financial statements had been reviewed by management and are available to be issued. No events have occurred from the date of the financial statements to August 19, 2022, which would require adjustments to or disclosure in the accompanying financial statements.