

**INDEGO AFRICA PROJECT**  
**FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017 AND 2016**

# INDEGO AFRICA PROJECT

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Indego Africa Project

### Report on the Financial Statements

We have audited the accompanying financial statements of Indego Africa Project (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and 2016 and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### Management's Responsibility 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; this includes 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**THE CURCHIN GROUP LLC**

TAX :: ADVISORY :: AUDIT

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## Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Indego Africa Project as of December 31, 2017 and 2016, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 26, 2018 on our consideration of Indego Africa Project's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Indego Africa Project's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Indego Africa Project's internal control over financial reporting and compliance.



THE CURCHIN GROUP, LLC

Red Bank, New Jersey  
July 26, 2018

**INDEGO AFRICA PROJECT  
STATEMENTS OF FINANCIAL POSITION  
DECEMBER 31,**

	2017	2016
<b>ASSETS (USD)</b>		
<b>CURRENT ASSETS:</b>		
Cash and equivalents	\$ 72,166	\$ 264,943
Accounts receivable, net	45,317	20,367
Contributions receivable	-	5,000
Merchandise for resale	97,800	84,681
Prepaid expenses	-	3,519
Total Current Assets	\$ 215,283	\$ 378,510
<b>LIABILITIES AND NET ASSETS (USD)</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable and accrued expenses	\$ 31,636	\$ 37,503
Notes payable - related parties	5,000	5,000
Total Current Liabilities	36,636	42,503
<b>NET ASSETS:</b>		
Unrestricted	104,838	118,298
Temporarily restricted	73,809	217,709
Total Net Assets	178,647	336,007
	\$ 215,283	\$ 378,510

*See accompanying notes to financial statements.*