



FINANCIAL STATEMENTS

December 31, 2021

HEALTH GOES GLOBAL

Financial Statements

December 31, 2021

**Contents**

*Financial Statements*

Statement of Financial Position .....	3
Statement of Activities .....	4
Statement of Functional Expenses .....	6
Statement of Cash Flows .....	8
Notes to Financial Statements .....	9 - 11

# HEALTH GOES GLOBAL

## Statement of Financial Position

December 31, 2021

	2021	2020
Cash	\$ 65,270	\$ 25,163
Grants and Contributions Receivable	-	14,880
Inventories	1,026	1,026
Prepaid Expenses	301	170
Total Current Assets	66,597	41,239
Property, Plant, and Equipment, Net	-	-
Total Assets	66,597	41,239
Total Liabilities	-	-
Net Assets:		
Without Donor Restrictions	64,912	37,019
With Donor Restrictions	1,685	4,220
Total Net Assets	\$ 66,597	\$ 41,239

*See accompanying notes.*

# HEALTH GOES GLOBAL

## Statement of Activities

December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues, Gains, and Other Support</b>			
Cash Contributions	\$ 47,916	\$ 1,685	\$ 49,601
Noncash Contributions	350	-	350
Other Revenue	-	-	-
Net Assets Released from Restrictions	4,220	(4,220)	-
Total Revenues, Gains and Other Support	52,486	(2,535)	49,951
<b>Program Services and Operating Costs</b>			
Program Services Expense	23,979	-	23,979
Management and General Expense	271	-	271
Fundraising Expense	343	-	343
Total Program Services and Operating Costs	24,593	-	24,593
<b>Change in Net Assets</b>	27,893	(2,535)	25,358
Net Assets, Beginning of Year	37,019	4,220	41,239
Net Assets, End of Year	\$ 64,912	\$ 1,685	\$ 66,597

*See accompanying notes.*

# HEALTH GOES GLOBAL

## Statement of Activities

December 31, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenues, Gains, and Other Support</b>			
Cash Contributions	\$ 19,635	\$ 4,220	\$ 23,855
Noncash Contributions	-	1,000	1,000
Other Revenue	10,963	-	10,963
Net Assets Released from Restrictions	-	-	-
Total Revenues, Gains and Other Support	30,598	5,220	35,818
<b>Program Services and Operating Costs</b>			
Program Services Expense	7,339	1,000	8,339
Management and General Expense	411	-	411
Fundraising Expense	1,480	-	1,480
Total Program Services and Operating Costs	9,229	1,000	10,229
<b>Change in Net Assets</b>	21,368	4,220	25,588
Net Assets, Beginning of Year	15,650	-	15,650
Net Assets, End of Year	\$ 37,019	\$ 4,220	\$ 41,239

*See accompanying notes.*

HEALTH GOES GLOBAL

Statement of Functional Expenses

December 31, 2021

	<u>Program Services</u>	<u>Supporting Services</u>		
	<u>Grants</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants	\$ 23,979	-	\$ 343	\$ 24,322
Operations	-	271	-	271
Depreciation	-	-	-	-
Total Expenses	<u>\$ 23,979</u>	<u>\$ 271</u>	<u>\$ 343</u>	<u>\$ 24,593</u>

*See accompanying notes.*

HEALTH GOES GLOBAL

Statement of Functional Expenses

December 31, 2020

	<u>Program Services</u>	<u>Supporting Services</u>		
	<u>Grants</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Grants	\$ 8,296	-	\$ 1,480	\$ 9,776
Operations	-	411	-	411
Depreciation	43	-	-	43
Total Expenses	<u>\$ 8,339</u>	<u>\$ 411</u>	<u>\$ 1,480</u>	<u>\$ 10,229</u>

*See accompanying notes.*

# HEALTH GOES GLOBAL

## Statement of Cash Flows

December 31, 2021

	<u>2021</u>	<u>2020</u>
Change in Net Assets	\$ 25,358	\$ 25,588
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation	-	(241)
Changes in operating assets and liabilities:		
Contributions Receivable	14,880	(14,880)
Inventories		
Prepaid Expenses	(131)	(70)
Net Cash Provided by Operating Activities	<u>14,749</u>	<u>(15,191)</u>
Cash Flows from Investing Activities		
Sale of property and equipment	-	1,026
Net cash used in investing activities	<u>-</u>	<u>1,026</u>
<b>Net Increase in Cash</b>	40,107	11,423
Cash, beginning of year	<u>25,163</u>	<u>13,740</u>
Cash, end of year	<u>\$ 65,270</u>	<u>\$ 25,163</u>

*See accompanying notes.*



HEALTH GOES GLOBAL  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

1. Nature of Organization

Health Goes Global (the Organization) is a nonprofit organization that promotes and facilitates preventative health care practices throughout the world for healthcare workers and the communities they serve. The Organization informs, engages, and mobilizes new audiences to take actions and raise funds that support preventative health programs around the world. The Organization funds its programs and supporting services primarily through contributions from corporations, foundations and individuals.

2. Summary of Significant Accounting Policies

Basis of Accounting and Presentation

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Consequently, revenue is recognized when earned and expenses are recognized when the obligation is incurred.

Grants and Contributions Receivable

Grants and Contributions receivable are stated at net realizable value. The organization uses the allowance method to record potentially uncollectible receivables. Grants and contributions receivable are individually analyzed for collectability and written off when all collection efforts are exhausted.

Property and Equipment

Property and equipment over \$1,000 with a projected useful life exceeding one year are capitalized and recorded at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets.

Expenditures for minor and routine repairs and maintenance are expensed as incurred. Upon retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the accounts and the resulting gain or loss is included in revenue or expense.

Classification of Net Assets

- *Net Assets Without Donor Restrictions* represent funds that are not subject to donor-imposed stipulations and are available for support of the Organization's operations.
- *Net Assets With Donor Restrictions* represent funds subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the

passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such resources be maintained in perpetuity. On December 31, 2021 net assets with donor-imposed restrictions is \$1,685.

### Revenue Recognition

Unconditional grants, contributions and sponsorships are recognized as revenue when received or promised and are reported as support with donor restrictions if they are received with donor stipulations that limit the use of donated assets. When a donor restriction expires, that is, when a stipulated 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. Revenue and support with donor restrictions are reported as revenue and support without donor restrictions if the restrictions are met in the same period received. Revenues from all other sources are recognized when earned.

### Functional Allocation of Expenses

The costs of providing program and supporting services have been summarized on a functional basis in the accompanying statement of activities. The statement of functional expenses present expenses by function and natural classification. The Organization incurs expense that directly relate to, and can be assigned to, a specific program or supporting activity. The Organization also conducts a number of activities which benefit both its program objectives as well as supporting services. These costs, which are not specifically attributable to a specific program or supporting activity, are allocated by management on a consistent basis among program and supporting services benefited based on either financial or nonfinancial data, such as labor distribution or estimates of time and effort incurred by personnel.

### 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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### 3. Concentrations of Revenue and Other Support

The Organization's largest grantor provided approximately 86% of the support and revenue for the fiscal year ended December 31, 2021.

### 4. Concentration of Expenses

Program expenses are expenses incurred that directly relate to and can be assigned to a specific program that supports the Organizations preventative health missions. Program expenses for the year ended December 31, 2021 were \$23,979 and constitute 98% of total expenses incurred by the Organization. Program expenses for the year ended December 31, 2020 were \$8,339 and constitute 82% of total expenses incurred by the Organization.

## 5. Property and Equipment

The Organization did not hold or sell any property and equipment during the year ended December 31, 2021.

## 6. Net Assets With Donor Restrictions

On December 31, 2021 the Organization had \$1,685 net assets with donor-imposed restrictions. During the year ended December 31, 2021 \$4,220 was released from net assets with donor restrictions.

## 7. Liquidity and Availability of Resources

On December 31, 2021, all of the Organization's financial assets were available for use within the next year.

## 8. Related Party Transaction

The Organization received a contribution from an entity whose successor trustee is also a minority member of the Organization's Board of Directors. The amount of such contribution was \$42,500 for the year ended December 31, 2021.

## 9. Income Taxes

Under Section 501(c)(3) of the Internal Revenue Code, the Organization is a nonprofit organization and is exempt from federal taxes on income other than net unrelated business income. No provision for federal or state income taxes is required for the year ended December 31, 2020, as the Organization had no taxable net unrelated business income.

## 10. Subsequent Events

Management has evaluated subsequent events through June 30, 2022, the date which the financial statements were available to be issued.