

JUSTICE FOR ALL  
**FINANCIAL STATEMENTS**  
DECEMBER 31, 2020

## CONTENTS

	<u>PAGES</u>
INDEPENDENT AUDITOR'S REPORT .....	1
STATEMENT OF FINANCIAL POSITION .....	2
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS .....	3
STATEMENT OF FUNCTIONAL EXPENSES .....	4
STATEMENT OF CASH FLOWS.....	5
NOTES TO FINANCIAL STATEMENTS .....	6 - 8

**FAROOQ RAHMAN**  
**Certified Public Accountant**

---

**1338 Saddlebrook Road**  
**Bartlett, Illinois 60103**  
**630-777-2184 Tel**  
**630-823-8229 Fax**

Independent Auditor's Report

To the Board of Directors  
JUSTICE FOR ALL  
Chicago, Illinois

I have audited the accompanying financial statements of JUSTICE FOR ALL, which comprise the statement of financial position as of December 31, 2020, and the related statements of activities, functional expenses and cash flows for the year 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*

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of 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, I 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Opinion*

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, 2020, and the results of their operations and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Bartlett Illinois  
July 30, 2021



JUSTICE FOR ALL  
STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2020

---

**Assets**

Current assets

Cash in Bank	\$ 1,314,280
Other assets	600

Total current assets 1,314,880

Property and Equipment

Furniture and equipemnt 26,986

26,986

Less: Accumulated depreciation (16,099)

Net property and equipment. 10,887

\$ 1,325,767

**Liabilities and Net Assets**

Current liabilities

Accounts payable and accrued expenses \$ (2,280)

Credit card payable \$ 31,809

Loans payable \$ 69,653

Total current liabilities 99,182

**Net Assets**

With donor restrictions

Without donor restrictions 1,226,585

\$ 1,325,767

See accompanying notes

JUSTICE FOR ALL  
STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2020

---

**Changes in Net Assets**

**Revenue and Support**

Contributions \$ 975,158

**Total Revenue and Support** 975,158

**Expenses**

Program services 718,254

Management and general 99,122

Fundraising 40,562

**Total Expenses** 857,938

**Increase/decrease in Unrestricted/ Restricted Net Assets** 117,220

**Net Assets at Beginning of Year** 1,109,365

**Net Assets at End of Year** \$ 1,226,585

See accompanying notes

JUSTICE FOR ALL  
**STATEMENT OF FUNCTIONAL EXPENSES**  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	Program services	Management & General	Fundraising	Total Supporting
Staff salaries and benefits	\$ 267,508	\$ 57,090	\$ -	\$ 324,598
Advocacy	63,429	-	-	63,429
Contractual services	112,248	5,567	2,500	120,315
Equipment rental and maintenance	3,973	35	-	4,008
Contribution and grants	57,895	-	-	57,895
Emailing services	23,120	-	-	23,120
Rent and Utilities	-	8,068	-	8,068
Dues and subscriptions	1,094	198	-	1,292
Meeting and conference	1,590	2,260	-	3,850
Office supplies and expenses	1,260	367	-	1,627
Telephone and data	10,733	11,490	-	22,223
Public awareness & promotion	91,558	100	-	91,658
Insurance	-	-	-	-
Computer expenses	6,777	677	-	7,454
Bank charges	-	7,363	-	7,363
Fundraising expenses	-	-	35,103	35,103
Travel and meals	21,429	621	2,899	24,949
Depreciation	-	-	-	-
Postage and mailing	3,925	225	-	4,150
Printing	35,280	-	60	35,340
Website expense	16,435	2,550	-	18,985
Depreciation	-	2,000	-	2,000
Other	-	511	-	511
<b>Total Functional Expenses</b>	<b>\$ 718,254</b>	<b>\$ 99,122</b>	<b>\$ 40,562</b>	<b>\$ 857,938</b>

See accompanying notes

JUSTICE FOR ALL  
**STATEMENT OF CASH FLOWS**  
 FOR THE YEAR ENDED DECEMBER 31, 2018

<b>Cash flows from operating activities</b>	
Increase/(decrease) in net assets	\$ 117,220
Adjustments to reconcile changes in net assets to cash provided by ( used in ) operating activities	
Depreciation and amortization	2,000
( Increase ) decrease in:	
Other assets	10,800
Increase ( decrease ) in:	
Accounts payable and accrued expenses	2,261
<b>Net cash used in operating activities</b>	132,281
<b>Cash flows from investing activities</b>	
Purchase of equipment	(2,590)
<b>Net cash provided by financing activities</b>	(2,590)
<b>Cash flows from financing activities</b>	
PPP loan proceeds	69,553
<b>Net cash provided by financing activities</b>	69,553
<b>Net increase in cash</b>	199,344
<b>Cash, Beginning of Year</b>	1,114,936
<b>Cash, End of Year</b>	\$ 1,314,280

**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, 2020

***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 2012, 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, 2020

*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, 2020.

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.

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 2019, 2018 and 2017 and concluded that a provision for income taxes is not required.

JUSTICE FOR ALL  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2020

***NOTE B – LEASE COMMITMENT***

The Company entered into an office space lease agreement on annual basis. Rent expense for the year ended December 31, 2020 was \$8,068.

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, 2020. 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, 2020, 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. JFA currently accounts for this transaction as though it will be required to be repaid, with any ultimate forgiveness being recorded as income at the time of forgiveness.

***NOTE D – COVID-19 RISK DISCLOSURE***

The JFA continues to monitor the risk posed by the ongoing COVID-19 pandemic. Certain impacts from the COVID-19 outbreak may have a significant negative impact on the Company's operations and performance. These circumstances may continue for an extended period of time and may have an adverse impact on economic and market conditions. The ultimate economic fallout from the pandemic, and the long-term impact on economies, markets, industries and individual companies, are not known. The extent of the impact to the financial performance and the operations of the Company will depend on future developments, which are highly uncertain and cannot be predicted.

***NOTE E - SUBSEQUENT EVENTS***

JFA has evaluated subsequent events through July 30, 2021, 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 July 15, 2021, which would require adjustments to or disclosure in the accompanying financial statements.

Subsequent to December 31, 2020, the Loan Payable referred to in Note C, the forgiveness amount is \$ 69,953. The effect of this action will be to reflect the forgiveness as income in 2021.