

**HIMALAYAN CHILDREN'S CHARITIES, INC.**

**FINANCIAL STATEMENTS**

**For the Years Ended December 31, 2015 and 2014**

**with  
Accountant's Compilation Report**

**HIMALAYAN CHILDREN’S CHARITIES, INC.**

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**December 31, 2015 and 2014**

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Himalayan Children's Charities, Inc.  
Alpharetta, Georgia

Management is responsible for the accompanying financial statements of Himalayan Children's Charities, Inc. (a non-profit organization), which comprise the statements of financial position — cash basis as of December 31, 2015 and December 31, 2014, and the related statements of activities — cash basis and statement of cash flows for the year(s) then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

*Warren Averett, LLC*

Atlanta, GA  
May 18, 2016

# HIMALAYAN CHILDREN'S CHARITIES, INC.

## STATEMENTS OF FINANCIAL POSITION (CASH BASIS)

December 31, 2015 and 2014

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	ASSETS	
	2015	2014
<b>Current Assets</b>		
Cash and cash equivalents	\$ 137,412	\$ 138,219
TOTAL CURRENT ASSETS	137,412	138,219
<b>Other Assets</b>		
Investments	150,763	112,568
Escrow for Nepal Government	8,774	9,787
TOTAL OTHER ASSETS	159,537	122,355
<b>TOTAL ASSETS</b>	<u>\$ 296,949</u>	<u>\$ 260,574</u>
	<b>LIABILITIES AND NET ASSETS</b>	
<b>Net Assets</b>		
Unrestricted - available for operations	296,949	260,574
TOTAL NET ASSETS	296,949	260,574
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u>\$ 296,949</u>	<u>\$ 260,574</u>

*See accountants' compilation report.*

# HIMALAYAN CHILDREN'S CHARITIES, INC.

## STATEMENTS OF ACTIVITIES (CASH BASIS)

For the Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
<b>Revenue</b>		
Contributions	\$ 185,095	\$ 141,558
Special Event Income, net of expenses	(6,002)	(5,892)
Investment Income	12,541	2,320
	<u>191,634</u>	<u>137,986</u>
TOTAL REVENUE		
<b>Expenses</b>		
Program Service Expenses		
Creating Possibilities Nepal	147,302	123,133
Other professional fees	4,690	0
Management and General Expenses		
Bank charges	1,990	750
Other operating expenses	1,277	2,482
	<u>155,259</u>	<u>141,092</u>
TOTAL EXPENSES		
INCREASE (DECREASE) IN NET ASSETS	36,375	11,621
<b>Net Assets at Beginning of Year</b>	<u>260,574</u>	<u>248,953</u>
<b>Net Assets at End of Year</b>	<u><u>\$ 296,949</u></u>	<u><u>\$ 260,574</u></u>

See accountants' compilation report.

# HIMALAYAN CHILDREN'S CHARITIES, INC.

## STATEMENT OF CASH FLOWS (CASH BASIS)

December 31, 2015

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<b>Cash Flows provided by Operating Activities</b>	
Increase in net assets	\$ 36,375
	<u>36,375</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u>36,375</u>
<b>Cash Flows used in Investing Activities</b>	
Purchase/Sale of equity investments	\$ (38,195)
decrease in escrow account	1,013
	<u>(37,182)</u>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(37,182)</u>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>	(807)
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>138,219</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u><u>\$ 137,412</u></u>

*See accountants' compilation report.*

# HIMALAYAN CHILDREN'S CHARITIES, INC.

## NOTES TO FINANCIAL STATEMENTS (CASH BASIS)

December 31, 2015 and 2014

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### NOTE 1—ORGANIZATION AND MISSION

Himalayan Children's Charities, Inc. (HCC) is a nonprofit organization incorporated in September 2000 under the laws of the state of Florida. In July 2009 HCC transferred to a nonprofit organization incorporated under the laws of the state of Georgia. HCC raises funds to provide better care, living facilities, and education for Nepalese orphaned and abandoned children. HCC's goal is to upgrade the quality of life for as many of these children as possible so they can have the same opportunities in life afforded to children in more fortunate situations. HCC also strives to teach the children values and responsibility which would be learned from their parents in a normal home environment.

### NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: HCC prepares its financial statements in accordance with the cash basis of accounting.

Cash and Cash Equivalents: HCC considers all cash investments and highly liquid investments to be cash equivalents.

Contributions: Unconditional promises to give and contributions received are recorded as unrestricted support unless explicit donor stipulations specify how the donated assets must be used.

Functional Allocation of Expenses: The costs of providing the program have been summarized on a functional basis in the statements of activities.