



EFA Financial Report
July 1st, 2019 - June 30th, 2020
Written by Alex Hu

Current Revenue Source

GlobalGiving Crowdfunding

GlobalGiving is an international crowdfunding platform dedicated towards providing nonprofits with the necessary resources to fundraise. EFA started using GlobalGiving in March of 2020.

Our 2019-2020 crowdfunding revenue totalled \$6775.67.

GlobalGiving Grant

We won a GlobalGiving grant totalled \$1000.00 for our work during COVID-19.

Founder Revenue

Our founders donated \$1196.46 to cover initial expenses.

Charitable Expenditures

EDGE Scholarship Fund

EFA's EDGE Mentorship program helps left-behind children develop into mentally healthy adults by providing an older-sibling-like figure in the form of a volunteer mentor. However, EFA wishes to provide not only psychological benefits, but also financial support. Thus, every student in the EDGE program will also receive a \$125 USD scholarship towards their academic fees that will alleviate some financial pressure off of their guardian, who must work to provide for his/her family.

No funds have been allocated yet. Planned allocations in March 2021.

Partner School Financial Support

Despite federal government efforts, local governments in many parts of rural China misuse funds, which results in a lack of funding for education. EFA ensures that our partner schools have the necessary resources in order to not only facilitate EFA's English classes, but also to run other standard school classes. Thus, EFA donates stationery, technology, books, and much more so that our schools are supported.

No funds have been allocated yet. Planned allocations in September 2020.

Operational Expenditures

Zoom Expenses

Our 3 Zoom accounts cost \$331.41 to maintain.

Legal Expenses

Our 501(c)(3) application was made possible by an external accountant, who was paid \$600 for the entire process.

Website Expenses

Our Wix site cost \$340.00 to maintain.

Future Plans

Below are EFA's future revenue and expenditure plans. Note that these are ideas that we may implement, which rely entirely on circumstantial factors.

Sponsorships and Partnerships

EFA has secured sponsorship contracts of up to \$1000 USD per year. While this may not be a large current income source, we hope to secure larger sponsorships in the future as our operation grows.

Paid Branches

We plan to monetize part of our English education operations by September 2021 at the latest. Branches will be located in tutoring centers within affluent communities in cities.

Financial Documents

All of our financial statements are available for public viewing.

Education For All Foundation			
Statement of Activities			
For period ending June 30, 2020			
	Without Donor Restrictions	With Donor Restrictions	Combined
Revenue			
Fundraising Revenue - General	\$6,775.67	\$0.00	\$6,775.67
Grant Revenue - General	\$1,000.00	\$0.00	\$1,000.00
Founder Revenue - General	\$1,196.46	\$0.00	\$1,196.46
Total Revenue	\$8,972.13	\$0.00	\$8,972.13
Expenses			
Zoom Expenses	\$331.41	\$0.00	\$331.41
Legal Expenses	\$600.00	\$0.00	\$600.00
Website Expenses	\$340.00	\$0.00	\$340.00
Total Expenses	\$1,271.41	\$0.00	\$1,271.41
Change in Net Assets	\$7,700.72	\$0.00	\$7,700.72
Net Assets			
Beginning Net Assets	\$0.00	\$0.00	\$0.00
Ending Net Assets	\$7,700.72	\$0.00	\$7,700.72

Education For All Foundation

Statement of Financial Position

As at June 30, 2020

Assets		Liabilities & Net Assets	
Current Assets:			
Cash	\$7,656.29	Total Liabilities	\$0.00
A/R	\$44.43		
Total Current Assets	\$7,700.72	Net Assets	\$7,700.72
Total Assets	\$7,700.72	Total Liabilities and Net Assets	\$7,700.72