



EFA Financial Report
July 1st, 2020 - June 30th, 2021
Written by Jenny Lee and 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 2020-2021 fundraising revenue totalled \$10,506.71.

OneIress Award

We received a grant totaling \$1000.00 from Manqing Zhou of IRESS for our support of impoverished students in rural China.

Sponsorships and Partnerships

We partnered with STEM EY to create the STEM WORLD II event. Our event competitions were provided with an \$80 sponsorship from Admissions Ally.

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 also received a ¥850 scholarship towards their academic fees that will alleviate some financial pressure off of their guardian, who must work to provide for his/her family.

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.

Donation to Tian Li Elementary School 汪村田里小学 in Jiangxi

Contribution Total: ¥3627 (\$552.62 USD)



Figure 1&2: video camera; printer and photocopier

Donation to Ling Xia Elementary School 煌固镇岭下小学

Contribution Total: ¥2596 (\$396.94 USD)



Figure 3: printer and ink

Donation to Tang Li Elementary School 汪村塘里小学 in Jiangxi

Contribution Total: ¥4350 (\$661.45 USD)



Figure 4&5: printer and colour photocopier

Donation (2) to Tian Li Elementary School 汪村田里小学 in Jiangxi

Contribution Total: ¥3627 (\$552.62 USD)



Figure 6&7: five laptop computers

Operational Expenditures

Zoom Expenses

Our 5 Zoom accounts cost \$587.63 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.

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.

Microfinance Program

We will be providing an amount of small loans to our partner communities. The exact details are tbd.

Financial Documents

All of our financial statements are available for public viewing.

Education For All Foundation			
Statement of Activities			
For period ending June 30, 2021			
	Without Donor Restrictions	With Donor Restrictions	Combined
Revenue			
Fundraising Revenue - General	\$10,506.71	\$0.00	\$10,506.71
Grant Revenue - General	\$3,792.06	\$0.00	\$3,792.06
Founder Revenue - General	\$566.00	\$0.00	\$566.00
Sponsorship Revenue - General	\$80.00	\$0.00	\$80.00
Total Revenue	\$14,944.77	\$0.00	\$14,944.77
Expenses			
Zoom Expenses	\$587.63	\$0.00	\$587.63
Legal Expenses	\$172.51	\$0.00	\$172.51
Website Expenses	\$511.37	\$0.00	\$511.37
Zhumu Expenses	\$329.59	\$0.00	\$329.59
Notion Expenses	\$561.00	\$0.00	\$561.00
Calendly Expenses	\$125.34	\$0.00	\$125.34
Miscellaneous Expenses	\$163.93	\$0.00	\$163.93
Transfer Fees	\$93.86	\$0.00	\$93.86
Financial Support	\$2,027.01	\$0.00	\$2,027.01
EDGE Scholarships	\$926.99	\$0.00	\$926.99
Total Expenses	\$5,499.23	\$0.00	\$5,499.23
Change in Net Assets	\$9,445.54	\$0.00	\$9,445.54
Net Assets			

Beginning Net Assets	\$7,700.72	\$0.00	\$7,700.72
Ending Net Assets	\$17,146.26	\$0.00	\$17,146.26

Education For All Foundation			
Statement of Financial Position			
As at June 30, 2021			
Assets		Liabilities & Net Assets	
Current Assets:			
Cash	\$17,015.39	Total Liabilities	\$0.00
A/R	\$130.87		
Total Current Assets	\$17,146.26	Net Assets	\$17,146.26
Total Assets	\$17,146.26	Total Liabilities and Net Assets	\$17,146.26