

**Djigui Corporation FINANCIAL
STATEMENTS
September 30, 2023**

**FINANCIAL STATEMENTS FOR
THE ENDING OF 3rd QUARTER 2023**

**DJIGUI CORPORATION.
(A NON-PROFIT ORGANIZATION)**

September 30, 2023

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Paul Tessougue
A PUBLIC ACCOUNTANT CERTIFIED REPORT
"Together We Shall Grow"

INDEPENDENT AUDITOR'S

To the Board of Directors of:

**Djigui Corporation
Collingdale, PA
421 Pusey Ave 19023**

Report on the Financial Statements

I have audited the accompanying financial statements of Djigui Corporation (a non-profit organization) which comprise the statements of financial position as of September 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year that 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 the 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

As an independent auditor and an accountant, my responsibility relies on expressing an opinion on these financial statements based on audits conducted. I conducted audits per auditing standards generally accepted in the United States of America. These standards require that I plan and perform the audits 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

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assessments, the auditor considers internal control relevant to the entity's presentation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances, but not to express 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 Djigui Corporation as of September 30, 2023, and the changes in its net assets and its cash flows for the year that ended in conformity with accounting principles generally accepted in the United States of America.



Paul Tessougue

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Statement Financial Position for Djigui Corporation as of September 30, 2023

	2023
Assets	
Cash and Cash Equivalents	\$8,750
Grants Receivable, net	\$34,500
Promise to give, net	\$41,100
Prepaid expenses and other assets	\$23,500
Short Term Investments	\$-
Property and equipment	\$3,250
Total Assets	\$111,100
Liabilities	
Accounts Payable	\$23,400
Accrued expenses and other liabilities	\$32,500
Compensation	\$37,000
Total Liabilities	\$92,900
Net Assets	
With Donor Restrictions	\$-
Without Donor Restrictions	\$18,200
Total Net Assets	\$18,200
Total Liabilities and Net Assets	\$111,100

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Statement of Activities for Djigui Corporation as of September 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support			
Contributions	\$41,657	\$-	\$41,657
Membership Dues	\$-	\$-	\$-
Grants	\$34,500	\$-	\$34,500
In-Kind Support	\$33,500	\$-	\$33,500
Net Assets Released from Restrictions	\$-	\$-	\$-
Total Revenues and Support	\$109,657	\$-	\$109,657
Expenses			
Program A	\$40,550	\$-	\$40,550
Program B	\$10,350	\$-	\$10,350
Program C	\$5,000	\$-	\$5,000
Total Program Expenses	\$55,900	\$-	\$55,900
Management and General	\$37,000	\$-	\$37,000
Fundraising	\$-	\$-	\$-
Miscellaneous	\$-	\$-	\$-
Total Expenses	\$92,900	\$-	\$92,900
Change in Net Assets	\$16,757	\$-	\$16,757
Net Assets Beginning of Year	\$1,443	\$-	\$1,443
Net Assets End of Year	\$18,200	\$-	\$18,200

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Statement of Functional Expenses for Djigui Corporation Year Ended September 30, 2023

	Program A	Program B	Program C	Management and General	Fundraising & Development	Total
Salaries and Contract	\$2,000	\$25,000	\$10,000	\$32,000	\$5,000	\$74,000
Equipment	\$1,200	\$-	\$-	\$-	\$-	\$1,200
Supplies	\$2,000	\$850	\$500	\$-	\$-	\$3,350
Printing and copying	\$750	\$-	\$-	\$-	\$-	\$750
IT and Telecom	\$3,600	\$2,000	\$500	\$-	\$-	\$6,100
Travel	\$-	\$-	\$500	\$-	\$-	\$500
Marketing	\$3,000	\$2,000	\$500	\$-	\$-	\$5,500
Miscellaneous	\$5,000	\$-	\$-	\$-	\$-	\$5,000
In-Kind Expenses	\$25,000	\$5,500	\$3,000	\$-	\$-	
Total Program Related Expenses	\$15,550	\$4,850	\$2,000	\$-	\$-	\$22,400
Office Supplies	\$-	\$-	\$-	\$-	\$-	\$-
Total Expenses	\$17,550	\$29,850	\$12,000	\$-	\$-	\$59,400

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Statement of Cash Flow for Djigui Corporation as of September 30, 2023

	2023
Cash Flows from Operating Activities	
Changes in Operating Assets and Liabilities	
Grants Receivable, net	\$34,500
Promise to give	\$41,100
Prepaid expenses and other assets	\$23,500
Accrued expenses and other liabilities	(\$32,500)
Increase in Compensation	(\$37,000)
Account Payable	(\$23,400)
Net Cash from Operating Activities	\$6,200
Cash Flows from Investing Activities	
Purchase of Property and Equipment	(\$1,200)
Net Cash from Investing Activities	(\$1,200)
Cash Flows from Financing Activities	
Collection of Contributions Restricted for Long-term Purposes	\$-
Payment of Long-Term Debt	\$-
Net Cash from Financing Activities	\$-
Net Increase (Decrease) in Cash and Cash Equivalents	\$5,000
Beginning Cash and Cash Equivalents	\$1,443
Ending Cash and Cash Equivalents	\$6,443

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**NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING
POLICIES**

1. Nature of Activities

Djigui Corporation (a non-profit organization) was established in January 2020 and formally became incorporated in April 2020 in Pennsylvania. The Organization has the following objectives:

- To create a welcoming and all-inclusive pathway for minorities, immigrants, and underrepresented communities to build self-sufficiency, get immersed in a new culture break the barriers, and make financial literacy and success possible for all.
- To create a network of mentorship and assistantship for better integration of Immigrants.
- To assist individuals and businesses by facilitating their sustainability, economic mobility, and growth.
- To build a strong, and empowered community in an all-inclusive and diverse in the U.S.

2. Basis of Accounting

The Organization recognizes income on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

3. Basis of Presentation

The financial statements presented are in accordance with FASB Accounting Standard Codification (FASB ASC) 958, Not-for-Profit Entities. Under FASB ASC 958, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. The Organization had no permanently restricted net assets as of September 30, 2023.

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NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING
POLICIES (continued)

4. Supplies and Equipment

Supplies and equipment are stated at cost. Donations of property and equipment are recorded as support at their estimated fair value. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose.

5. Income Taxes

The Organization is a not-for-profit organization that is generally exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, the organization has been classified as an organization that is not a private foundation under Section 590(a)(1). Income that is not related to exempt purposes, less applicable deductions, is subject to Federal and state corporate income taxes. The Organization did not have any unrelated business income for the quarter ended September 30, 2023

6. Cash and Cash Equivalents

For purposes of the statements of financial position and cash flows, the Organization considers all unrestricted highly liquid investments, with an initial maturity of three months or less, to be considered cash.

7. Grants and Donation Awards

The Organization receives grants, donations, and private grantors for various purposes. Grants awards not yet received are accrued to the extent that unreimbursed expenses have been incurred for the purposes specified by an approved grant or contract. The Organization defers grants and contract revenues received under approved awards from grantors to the extent they exceed expenses incurred for the purposes specified under the grant's restrictions.

8. Grants and Other Accounts Receivable

Management has elected to record bad debts using the direct write-off method. Accounting principles generally accepted in the United States of America require that the allowance method be used to reflect bad debts. However, the effect of the use of the direct write-off method is not materially different from the results that would have been obtained had the allowance method been followed.

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NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING
POLICIES (continued)

9. Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the Statement of Functional Expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

10. Use of Estimates

In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – RECLASSIFICATIONS

Certain amounts in the 2023 financial statements have been reclassified to conform to the financial statement presentation.