

UNITED SIKHS

**FINANCIAL STATEMENTS
AND
AUDITORS' REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2016**

UNITED SIKHS

INDEX

	<u>PAGE</u>
Independent Auditors' Report	1
Statement of Financial Position as of December 31, 2016.....	2
Statement of Activities for the Year Ended December 31, 2016	3
Statement of Cash Flows for the Year Ended December 31, 2016.....	4
Statement of Functional Expenses for the Year Ended December 31, 2016.....	5
Notes to Financial Statements	6-9

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
United Sikhs

We have audited the accompanying financial statements of United Sikhs (a nonprofit organization), which comprise the Statement of Financial Position as of December 31, 2016, and the related Statements of Activities, Cash Flows, and Functional Expenses 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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of United Sikhs as of December 31, 2016, and the changes in its net assets and its cash flows, for the year then ended, in accordance with accounting principles generally accepted in the United States.

Kenneth Cookler, CPA, P.C.

KENNETH COOKLER, CPA, P.C.

East Norwich, New York
April 25, 2017

UNITED SIKHS
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2016

ASSETS

Cash and Cash Equivalents	\$ 914,026.
Grant Receivable	104,633.
Property and Equipment, Net	0.
Security Deposits	<u>1,500.</u>
Total Assets:	<u>\$ 1,020,159.</u>

LIABILITIES AND NET ASSETS

Liabilities:	
Accounts Payable and Accrued Expenses	\$ <u>22,603.</u>
Total Liabilities:	<u>22,603.</u>
Commitments and Contingencies (see notes)	
Net Assets:	
Unrestricted	997,556.
Temporarily Restricted	0.
Permanently Restricted	<u>0.</u>
Total Net Assets:	<u>997,556.</u>
Total Liabilities and Net Assets:	<u>\$ 1,020,159.</u>

See accompanying Accountants' Report and Notes to Financial Statements.

**UNITED SIKHS
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2016**

Support and Revenues:

Unrestricted:	
Contributions and Grants	\$ 503,420.
Interest Income	274.
In-Kind Contributions	633,280.
Temporarily Restricted:	
Contributions	<u>0.</u>
Total Support and Revenues:	<u>1,136,974.</u>

Expenses:

Program Expenses:	
Civil & Human Rights Advocacy	554,214.
Community Service	235,254.
Empowerment & Education	9,504.
Sikh Aid	<u>300,690.</u>
Total Program Expenses	1,099,662.
Management and General	62,130.
Fundraising	<u>7,508.</u>
Total Expenses:	<u>1,169,300.</u>

Increase/(Decrease) in Net Assets:

Unrestricted	(32,326.)
Temporarily Restricted	0.
Permanently Restricted	<u>0.</u>
Increase/(Decrease) in Net Assets	<u>(32,326.)</u>
Net Assets, Beginning of Year	<u>1,029,882.</u>
Net Assets, End of Year	<u>\$ 997,556.</u>

See accompanying Accountants' Report and Notes to Financial Statements.

**UNITED SIKHS
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2016**

Cash Flows from Operating Activities:	
Increase/(Decrease) in Net Assets	\$ (32,326.)
Adjustments for Non-Cash Items included in Operating Activities:	
Depreciation	0.
Changes in Assets and Liabilities:	
Grant Receivable	(62,019.)
Accounts Payable and Accrued Expenses	12,852.
Security Deposits	<u>3,945.</u>
Net Cash Provided/(Used) by Operating Activities:	(77,548.)
Cash Flows from Investing Activities:	
Net Cash Provided/(Used) by Investing Activities:	0.
Cash Flows from Financing Activities:	
Net Cash Provided/(Used) by Financing Activities:	<u>0.</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	(77,548.)
Cash and Cash Equivalents at Beginning of Year:	<u>991,574.</u>
Cash and Cash Equivalents at End of Year:	<u>\$ 914,026.</u>

See accompanying Accountants' Report and Notes to Financial Statements.