
Meta Accounting Services LLC

Independent Accountant's Review Report

Black Boys Leadership Alliance For Change Inc.

Introduction

We have reviewed the accompanying financial statements of Black Boys Leadership Alliance For Change Inc., which comprise the statement of financial position as of December 31, 2021 & 2022, and the related statement of activities, statement of cash flows, and functional expenses for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

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.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee (ARSC) of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Accountant's Conclusion (Limited Assurance)

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

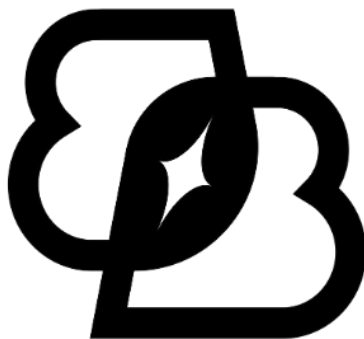
Dareld Meta, CPA
Meta Accounting Services LLC
License No. 135984
9/25/23



BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021



BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022 AND 2021

| | <u>2022</u> | <u>2021</u> |
|-----------------------------|--------------------|-------------------|
| ASSETS | | |
| Cash and cash equivalents | \$ 144 | 376 |
| Due from executive director | <u> -</u> | <u>1,797</u> |
| TOTAL ASSETS | \$ <u>144</u> | <u>2,173</u> |
| LIABILITIES | | |
| Due to executive director | \$ 158 | - |
| TOTAL LIABILITIES | \$ <u>158</u> | <u> </u> |
| NET ASSETS | <u>\$ (14)</u> | <u>2,173</u> |

BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.

STATEMENT OF ACTIVITY

FOR THE YEAR ENDED DECEMBER 31, 2022

| REVENUE | 2022 | 2021 |
|---------------------------|-------------------|-----------------|
| Contributions & Donations | \$ 7,306 | \$ 2,985 |
| Cashback Rewards | 161 | 7 |
| TOTAL REVENUE | <u>\$ 7,467</u> | <u>\$ 2,992</u> |
| EXPENSES AND LOSSES | | |
| Administrative | \$ 7,358 | 769 |
| Consultation | 1,996 - | |
| Fundraising | 300 - | |
| Payroll expense | - | 50 |
| TOTAL EXPENSES AND LOSSES | <u>9,654</u> | <u>819</u> |
| NET PROFIT/ (LOSS) | <u>\$ (2,187)</u> | <u>\$ 2,173</u> |

BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.

STATEMENT OF CASH FLOWS

DECEMBER 31, 2022

| | 2022 | 2021 |
|--|------------|----------|
| Net revenue/(loss) | \$ (2,187) | \$ 2,173 |
| Decrease in due from executive director | - | (1,797) |
| Increase in due to executive director | 1,955 | - |
| NET INCREASE/(DECREASE) IN CASH FLOW FROM OPERATING ACTIVITIES | \$ (232) | \$ 376 |
| CASH AND CASH EQUIVALENTS AT THE START OF YEAR | \$ 376 | - |
| CASH AND CASH EQUIVALENTS AT THE END OF YEAR | \$ 144 | \$ 376 |

BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.

SCHEDULE OF EXPENSE

DECEMBER 31, 2022 AND 2021

| EXPENSES | TOTAL (USD) | 2022 | 2021 |
|-----------------------------|-------------|-------|------|
| Advertising & marketing | 456 | 456 | - |
| Bank fees & service charges | 702 | 702 | - |
| PayPal Fees | 68 | 1 | 67 |
| Miscellaneous | 35 | 35 | - |
| Meals | 313 | 142 | 171 |
| Rent | 1,236 | 1,236 | - |
| Office expenses | 2,142 | 1,774 | 368 |
| Domain cost | 24 | 24 | - |
| Memberships & subscriptions | 1 | 1 | - |
| Office supplies | 22 | - | 22 |
| Printing & photocopying | 62 | 62 | - |
| Shipping & postage | 74 | 74 | - |
| Software & apps | 2,663 | 2,587 | 76 |
| Travel | 329 | 265 | 64 |
| Consultancy fee | 1,996 | 1,996 | - |
| Fundraising fees | 300 | 300 | - |
| Insurance | 50 | - | 50 |

BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.

SCHEDULE OF REVENUE

DECEMBER 31, 2022 AND 2021

| REVENUE | 2022 | 2021 |
|---------------------------|-------------|-------------|
| Contributions & Donations | \$ 7,306.42 | \$ 2,984.62 |
| Cashback Rewards | \$ 161.02 | \$ 7.46 |

BLACK BOYS LEADERSHIP ALLIANCE FOR CHANGE (B-BLAC), INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE A – Summary of Significant Accounting Policies

Organization and Nature of Activities

Black Boys Leadership Alliance for Change (B-BLAC), Inc. was organized and incorporated in the State of New York on July 31, 2020. B-BLAC provides supportive service in New York Public Schools to at-risk Black and Brown male youth ages 9-24. The Board of Directors governs the organization.

Summary of Significant Accounting Policies

Method of Accounting:

The financial statements are prepared on the accrual basis of accounting.

Basis of Presentation

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organization. Under SFAS No. 117 the organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted assets, temporarily restricted assets and permanently restricted net assets.

Revenue Recognition

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted support, which increases that category of net assets. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, temporarily restricted net assets are reclassified to

unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Contributions Received

B-BLAC accounts for contributions in accordance with the recommendations of the Financial Accounting Standards Board in SFAS No. 116, Accounting for Contributions Received and Contributions Made. In accordance with SFAS No. 116, contributions received are recorded as increases in unrestricted, temporarily restricted, or permanently restricted net assets, depending on the existence or nature of any donor restrictions.

Promises to Give

Unconditional promises to give are recognized as contribution revenue in the period received. Promises to give are recorded at net realizable value if expected to be collected in one year and at fair value if expected if be collected in more than one year. Conditional promises to give are recognized when the conditions on which they depend are substantially met.

There were no promises to give on December 31, 2022 or December 31, 2021.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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.

Income Taxes

B-BLAC is a not-for-profit organization exempt from taxes under Section 509 (a)(2) of the Internal Revenue Code. As a public charity, contributions and donations to B-BLAC are deductible under Section 501(c)(3) by donors to the extent allowable