

CARIBBEAN STUDIES ASSOCIATION, INC.
FINANCIAL STATEMENTS
(COMPILED)
FOR THE YEAR ENDED JULY 31, 2022

Caribbean Studies Association, Inc.
July 31, 2022

TABLE OF CONTENTS

	PAGE
Independent Accountant's Compilation Report	1
Statement of Financial Position	2
Statement of Activities	3
Statement of Functional Expenses	4

JEAN G. JOSEPH C.P.A. P.C.

1208 East 49th Street, Suite 101, Brooklyn, NY 11234

TEL : (718) 338-6852
Fax: (718) 951-1593
www.josephtax.com

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of
Caribbean Studies Association, Inc.

Management is responsible for the accompanying financial statements of Caribbean Studies Association (a nonprofit organization), which comprise the statement of financial position as of July 31, 2022, and the related statement of activities, and functional expenses, for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's changes in net assets. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Jean G. Joseph, CPA, PC

Jean G. Joseph, CPA, PC
May 24, 2023

Caribbean Studies Association, Inc.
Statement of Financial Position
As of July 31, 2022

	<u>07/31/22</u>
Assets:	
Cash in Banks	\$ 260,658
	<hr/>
Total Assets	<u>260,658</u>
Liabilities and Net Assets:	
Net Assets	
Without donor restriction	260,658
	<hr/>
Total Net Assets	<u>260,658</u>
Total Liabilities and Net Assets	<u>\$ 260,658</u>

No assurance is provided on these financial statements.

- 2 -

Jean G Joseph, CPA, PC

Caribbean Studies Association, Inc.
Statement of Activities
For the Fiscal Year Ended July 31, 2022

Grants and Contributions

Contributions and Grants	157,459
Membership Dues	\$ <u>140,417</u>
Total Revenues, Gains and Other Support	<u>297,876</u>
Expenses:	
Program Services Expenses	<u>123,106</u>
Total Program Services Expenses	123,106
Management and General Expenses	<u>8,831</u>
Total Management and General Expenses	8,831
Total Expenses	<u>131,937</u>
Change in Net Assets	<u>165,939</u>
Net Assets at Beginning of Year	131,937
Net Assets at End of Year	\$ <u><u>297,876</u></u>

No assurance is provided on these financial statements.

-3 -

Jean G Joseph, CPA, PC

Caribbean Studies Association, Inc.
Statement of Functional Expenses
For the Year Ended July 31, 2022

	<u>Program Services</u>	<u>Management and General</u>	<u>Total 07/31/22</u>
<u>Expenses</u>			
Information Technology	4,564		4564
Conference Expense	90,542		45000
Advertising		3,500	3,500
General Expense		2,284	2,284
Pay pal Fees		2,704	2,704
Bank Fees		343	343
Withdrawals	<u>28,000</u>		<u>28,000</u>
Total expenses	\$ <u>123,106</u>	\$ <u>8,831</u>	\$ <u>131,937</u>

No assurance is provided on these financial statements.

- 4 -

Jean G Joseph, CPA, PC