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November 17, 2021

Board of Directors  
Global Empowerment Mission, Inc.

As part of my review of the 2020 Financial Statements of Global Empowerment Mission, Inc. I examined bank statements of GEM, Inc for the 27 additional program and mission accounts as well as the operation account for the year 2020 including the bank reconciliations for December 31, 2020. My objective was to verify deposits for charitable cash donations as reflected in the financial statements for the year 2020. As a result of my review I conclude that the amount shown in the 2020 financial statements for cash donations is properly reflected.

*Malcolm A. Leonard CPA, P.A.*

Malcolm A. Leonard, CPA, P.A.

**GLOBAL EMPOWERMENT MISSION, INC**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2020**

## TABLE OF CONTENTS

ACCOUNTANT'S REVIEW REPORT	
STATEMENT OF FINANCIAL POSITION	4
STATEMENT OF REVENUE, EXPENSES AND FUND BALANCE	5
STATEMENT OF CASH FLOWS	6
NOTES TO FINANCIAL STATEMENTS	7

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**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

Global Empowerment Mission, Inc  
Board of Directors

We have reviewed the accompanying financial statement of Global Empowerment Mission, Inc., which comprise the Statement of Financial Position as of December 31, 2020, and the related statements of Revenue and Expenses, changes in fund balances and cash flows for the year 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 promulgated by the Accounting and Review Services committee 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 modification 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.

We are required to be independent of Global Empowerment Mission, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

***Accountant's Conclusion***

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.

*Malcolm A. Leonard CPA, P.A.*

Malcolm A. Leonard, CPA, P.A.  
Hollywood, Florida  
November 12, 2021

GLOBAL EMPOWERMENT MISSION, INC.  
STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2020

**ASSETS**

**Current Assets:**

Cash	\$ 465,827
Inventory of Aid Supplies	<u>5,006,720</u>
Total Current Assets	5,472,547

**Property and Equipment:**

Furniture, Fixtures, and Equipment	160,130
Less: Accumulated Depreciation	<u>(28,479)</u>
Net Property and Equipment	<u>131,651</u>

**TOTAL ASSETS** \$ 5,604,198

**LIABILITIES AND FUND BALANCE**

**Current Liabilities:**

Accounts Payable & Accrued Expenses	\$ 27,005
Small Business Admin - PPP Loan	<u>72,500</u>
Total Current Liabilities	99,505

**FUND BALANCE** 5,504,693

**TOTAL LIABILITIES AND FUND BALANCE** \$ 5,604,198

See Accountant's Review Report

GLOBAL EMPOWERMENT MISSION, INC  
STATEMENT OF REVENUE, EXPENSES AND FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2020

<b>REVENUE</b>	
Cash Contributions	\$ 8,539,277
Non Cash Contributions	<u>12,483,852</u>
<b>Total Revenue</b>	<b>21,023,129</b>
 <b>EXPENSES</b>	
<b>Grants and Expenses for Domestic Assistance:</b>	
Covid 19 Pandemic Missions	11,636,038
<b>Gulf Coast Hurricane Laura Relief</b>	430,329
California Wild Fires Relief	370,699
Oregon Wild Fires Relief	545,017
United States Small Business Assistance	100,000
Tennessee Tornadoes Mission	<u>91,777</u>
<b>Total Grants and Expenses for Domestic Assistance</b>	<b>13,173,860</b>
 <b>Grants and Expenses for Foreign Assistance</b>	
Bahamas Operations Relief Missions	1,411,523
Hurricane ETA/ IOTA- Honduras & Guatemala Relief	347,794
Haiti Sustainable Development Mission	95,672
Puerto Rico Community Projects	47,999
Australia Wild Fire Relief	215,458
Beirut Lebanon Explosion Relief	<u>63,252</u>
<b>Total Grants and Expenses for Foreign Assistance</b>	<b>2,181,698</b>
 <b>Total Grants and Assistance</b>	 15,355,558
 <b>General and Administrative Expenses:</b>	
Salaries & Wages	489,044
Fundraising Expenses	84,051
Professional Fees	91,230
Office and Administrative Expenses	96,818
Rent	182,680
Depreciation	16,385
Insurance	12,053
Taxes & Licenses	<u>37,831</u>
<b>Total General &amp; Administrative Expenses</b>	<b>1,010,092</b>
 <b>Total Expenses</b>	 <b><u>16,365,650</u></b>
 <b>Revenue Less Expenses</b>	 <b>4,657,479</b>
 <b>Fund Balance - Beginning of Year</b>	 <b><u>847,214</u></b>
 <b>Fund Balance - End of Year</b>	 <b><u>\$ 5,504,693</u></b>

See Accountant's Review Report

GLOBAL EMPOWERMENT MISSION, INC.  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2020

**Operating Activities:**

Revenue Less Expenses	\$	4,657,479
Adjustment to reconcile net revenue to net cash provided by operating activities:		
Depreciation		16,385
Changes in operating assets and liabilities:		
Increase in Inventory Donated		(4,773,943)
Increase in Accounts Payable		12,429
Increase in Notes Payable		<u>72,500</u>
Net cash provided by <used in> operating activities		(15,150)

**Investing Activities:**

Changes in Property & Equipment - Equipment Purchased		<u>(31,414)</u>
Net cash (used in) provided by investing activities		<u>(31,414)</u>
Increase (Decrease) in cash and cash equivalents		(46,564)
Cash and cash equivalents at beginning of year		<u>512,391</u>
Cash and cash equivalents at end of year	\$	465,827

See Accountant's Review Report

GLOBAL EMPOWERMENT MISSION, INC  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2020

**OPERATIONS**

Global Empowerment Mission, Inc., is a tax exempt 501 (c) (3) non-profit organization founded in 2011. The organization is dedicated to restoring hope and opportunity to those most affected by worldwide natural and economic disasters. The organization works as a first responder for disaster relief, bridging the gap between first response and sustainable development, implementing practices to ensure sustainable development in planned phases of disaster response.

**NOTE A: SUMMARY OF SIGNIFICANT FINANCIAL ACCOUNTING POLICIES**

Accounting transactions of the company are recorded on the accrual method for financial statement purposes in accordance with generally accepted accounting principles.

Revenue is recognized under two categories, cash donations and non-cash donations. Non-cash donations are valued at fair market value for financial statement purposes.

**PROPERTY AND EQUIPMENT**

Property and equipment are stated at cost. Depreciation is computed using the Straight Line Method over the useful life of the asset.

**NOTE B: LONG TERM LEASES**

The office and warehouse is located at 1810 NW 94<sup>th</sup> Ave, Doral, Florida 33172. It is leased through April 2023. The monthly rental is \$11,114 with an additional \$5,000 due per quarter. The Annual lease liability is \$153,333.

**NOTE C: INCOME TAX**

Global Empowerment Mission, Inc., is a tax exempt non-profit 501 (c) (3) organization. Therefore, no provision for income taxes has been included in these financial statements.

**NOTE D: COMMITMENTS AND CONTINGENCIES**

As of the statement date there were no unusual commitments or contingencies.