

THE NOMOGAIA FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED JANUARY 31, 2019
TOGETHER WITH INDEPENDENT ACCOUNTANTS'
COMPILATION REPORT

THE NOMOGAIA FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JANUARY 31, 2019

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Taylor, Roth and Company, PLLC
Certified Public Accountants
working exclusively with nonprofit organizations

June 15, 2019

Independent Accountants' Compilation Report

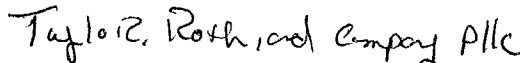
Board of Directors
The NomoGaia Foundation
Denver, Colorado

Management is responsible for the accompanying financial statements of **The NomoGaia Foundation** (a Colorado nonprofit corporation) which comprise the statement of assets, liabilities, and net assets – cash basis as of January 31, 2019, and the related statements of revenues, expenses, and other changes in net assets – cash basis, the statement of functional expenses – cash basis for the year then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. 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.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's assets, liabilities, net assets, revenues and expenses. Accordingly, these financial statements are not designed for those that are not informed about such matters.

Information for the year ended January 31, 2018 is provided for comparative purposes only and was extracted from the financial statements presented by net asset class for that year, on which a compilation report dated June 15, 2019 was issued.


TAYLOR, ROTH AND COMPANY, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

THE NOMOGAIA FOUNDATION

STATEMENT OF ASSETS, LIABILITIES, AND NET ASSETS - CASH BASIS

JANUARY 31, 2019

(WITH COMPARATIVE TOTALS FOR 2018)

	<u>2019</u>	<u>2018</u>
<u>Assets</u>		
Cash and cash equivalents	<u>\$ 39,006</u>	<u>\$ 31,524</u>
Total assets	<u><u>\$ 39,006</u></u>	<u><u>\$ 31,524</u></u>
<u>Liabilities and net assets</u>		
<u>Liabilities</u>		
Accounts payable	<u>-</u>	<u>-</u>
<u>Net assets</u>		
Without donor restrictions		
Undesignated	<u>39,006</u>	<u>31,524</u>
Total net assets	<u><u>39,006</u></u>	<u><u>31,524</u></u>
Total liabilities and net assets	<u><u>\$ 39,006</u></u>	<u><u>\$ 31,524</u></u>

See independent accountants' compilation report

THE NOMOGAIA FOUNDATION

STATEMENT OF REVENUES, EXPENSES, AND OTHER CHANGES IN NET ASSETS - CASH BASIS
FOR THE YEAR ENDED JANUARY 31, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

	2019			2018
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<u>Revenue and other support</u>				
Contributions	31,861	-	31,861	46,202
In-kind contributions	10,434	-	10,434	9,489
Total revenue and other support	42,295	-	42,295	55,691
<u>Expense</u>				
Program services	31,721	-	31,721	32,957
Supporting services				
Management and general	3,092	-	3,092	2,667
Total expense	34,813	-	34,813	35,624
Change in net assets	7,482	-	7,482	20,067
Net assets, beginning of year	31,524	-	31,524	11,457
Net assets, end of year	\$ 39,006	\$ -	\$ 39,006	\$ 31,524

See independent accountants' compilation report

THE NOMOGAIA FOUNDATION
STATEMENT OF FUNCTIONAL EXPENSES - CASH BASIS
FOR THE YEAR ENDED JANUARY 31, 2019
(WITH COMPARATIVE TOTALS FOR 2018)

	2019			2018
	Program	Management and General	Total	Total
Salaries	\$ 57,628	\$ 6,403	\$ 64,031	\$ 61,450
Payroll tax and benefits	3,494	616	4,110	3,083
Rent	9,391	1,043	10,434	-
Projects/research	5,776	-	5,776	-
Office expense	432	-	432	-
Bank charges	-	30	30	111
Professional and contract services	-	-	-	2,480
Total expenses	<u>\$ 76,721</u>	<u>\$ 8,092</u>	<u>\$ 84,813</u>	<u>\$ 67,124</u>

See independent accountants' compilation report

THE NOMOGAIA FOUNDATION

SELECTED INFORMATION – Substantially All Disclosures Required by Accounting Principles Generally Accepted in the United States of America Are Not Included FOR THE YEAR ENDED JANUARY 31, 2019

NOTE 1 - NATURE OF ACTIVITIES

The Nomogaia Foundation (the Organization) is a nonprofit corporation incorporated in 2008. The Organization's mission is to make international business a force for global good. We do this by developing, publishing and implementing tools for evaluating the impacts multinational companies have on the human rights of people they affect. Our assessment tools have changed the way mines, plantations, oil companies and financial institutions do business, improving the lives of rightsholders while empowering them to demand respect for their own human dignity. In order to avoid actual or perceived conflicts of interest, we do not accept money from corporations or from activist groups. As such, NomoGaia is largely funded by individual donors. In our 2015 to 2016 fiscal year we also received grants from family and other small foundations, as we seek to expand our reach to a broader array of business actors, civil society and government parties. The Organization is largely funded by individual donors and in-kind donations.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Accounting

The financial statements of the Organization have been prepared on the cash basis of accounting; consequently, certain revenues are recognized when received rather than earned, and certain expenses and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred.

2. Basis of Presentation

The financial statements have been prepared in accordance with Note 1. The Organization reports its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the organization. These net assets may be used at the discretion of the Organization's management and board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors, and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated that the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statement of activities.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES (Continued)

3. Cash and Cash Equivalents

The Organization considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents.

4. Capitalization and Depreciation

The Organization follows the practice of expensing capital purchases when the item is paid for. Accordingly, there is no depreciation expense.

5. Income Taxes

The Organization has received an Internal Revenue Service exemption from federal income taxes under Section 501(c)(3). Accordingly, no provision or liability for income taxes has been provided in the accompanying financial statements.

6. Functional Reporting of Expenses

For the year ended January 31, 2019, the costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities cash basis. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

7. Subsequent Events

Management has evaluated subsequent events through June 15, 2019, the date the financial statements were available to be issued.

8. Summarized Prior-Year Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended January 31, 2018, from which the summarized information was derived.

9. New Accounting Pronouncement

On August 18, 2016, the Financial Accounting Standards Board issued ASU 2016-14, Not-for-Profit Entities (Topic 958) - Presentation of Financial Statements of Not-for Profit Entities. The update addresses net asset classification, information about liquidity, information provided about expenses, and consistency in reporting investment return. The Organization has adjusted the presentation of these statements accordingly. The ASU has been applied retrospectively to all periods presented.