



MUTANE COMPANY
P.O. BOX 80201
VALLEY FORGE, PA 19484

Annual Report 2019

To whom it may concern,

Presented below are the unaudited financial statements of Mutane Company for the year ended December 31st, 2019.

The organization, which was set up in June 2018's, mission is to alleviate hunger and illiteracy in the impoverished regions of Sub-Saharan Africa and to reduce childhood poverty and the impact of the pressures of single parent households in the United States of America.

In 2019, the organization established its exempt status on a Federal level along with its previous PA exemption status. All 990's for 2018 and 2019 will be available under our EIN for review if necessary.

The Board of Directors and Officers were also finalized in 2019. We are excited to welcome,

- Mina Ajiboye Pomante- President/ Treasurer, Board Member
- Tondolayo Duncan- Chief Coordinator, Board Member
- Joe Michael Salazar- Director of Grants and Education, Board Member
- Luke Pomante- Director of Food and Nutrition, Board Member
- Halima Salazar- Director of Media and Social Relations, Board Member
- Olufunmilayo Bodunde- Honorary Board Member, Community Development, Ijumu Local Government

A reconnaissance trip was also planned to Nigeria in October, in which the stewardship of the 25 acres of land pledged in 2018, was finalized and the transfer of title was paid for.

It was on this trip that the role of Mutane's work in the Community was clarified. After meeting with the leaders in the area, and a group of people who were displaced during the Benue, Fulani crisis (approximately 70 people and 14 families) and were now squatting on the land's bordering our own newly proffered one, it was decided that it would be more productive to create a stable environment for the many children (approx. 30 children under 12 years old) in their camp while empowering their community as a whole to sustain itself.



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Farmers by profession, it was obvious they were trying to farm the lands around them with no resources, proper housing, or basic necessities such as clean water, buckets, proper clothing, medical supplies etc.

While on our visit, we sent some supplies, and provided meals, we plan to use the land for a more permanent solution by providing housing, farming resources, and basic schooling for the children and adults willing to learn.

This agrarian Community will be run of a profit-sharing basis and is intended to become self-sustaining after its establishment.

In 2020, the goal will be to,

- I. Finish the online platform (website) where we can have more one on one interaction with our donors and supporters.
- II. Conclude the certificate of ownership for the 25 acres of land.
- III. Get the architectural drawings and Bill of quantity for the project.
- IV. Actively pursue fundraising opportunities specifically in the form of grants and private donors.

The focus of 2020 will thus be, the establishment of the Mutane Agrarian Community to Aid the Benue Displaced People in Kogi State. We hope you will go on this journey with us.

Best regards,

Temitope Ajiboye Pomante

T. Mina Ajiboye Pomante



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FINANCIAL STATEMENTS for YEAR ENDED DECEMBER 31st, 2019

BALANCE SHEET

USD

CURRENT ASSETS

Unrestricted Cash	\$ 216.05
Restricted Cash- Philadelphia	\$ 25.00
Restricted Cash- Nigeria Displaced Program	\$ 225.00
Prepaid Expenses	\$ 273.37
Cash in Transit	\$ 2,025.00
Petty Cash	\$ 250.00

TOTAL CURRENT ASSETS **\$ 3,014.42**

NON-CURRENT ASSETS

Land & Fixtures	\$ 6,359.64
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TOTAL NON-CURRENT ASSETS **\$ 6,359.64**

TOTAL ASSETS **\$ 9,374.06**

CURRENT LIABILITIES

Accounts Payable	\$ -
Accrued Expenses	\$ -

TOTAL CURRENT LIABILITIES **\$ -**

NON- CURRENT LIABILITIES

Long Term Debt	\$ -
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TOTAL NON- CURRENT LIABILITIES **\$ -**



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EQUITY

Owner's Equity: contributed capital \$ 6,410.01
Retained Earnings \$ 2,964.05

TOTAL OWNER'S EQUITY \$ 9,374.06

TOTAL LIABILITIES AND OWNERS EQUITY \$ 9,374.06

FINANCIAL STATEMENTS for YEAR ENDED DECEMBER 31st, 2019

INCOME STATEMENT

USD

General Donations	\$ 2,567.46
Philadelphia Education Donation	\$ 500.00
Specific Donations Nigeria	\$ 2,955.12
Bank Fees	\$ (216.00)
Compliance Registration Fees	\$ (275.00)
Philadelphia Freedom School Donation	\$ (475.30)
Land registration and survey fees	\$ (850.00)
Nigerian Benue Displaced Discovery Trip	\$ (3,571.87)
Postage expenses	\$ (135.00)
Website expenses	\$ (136.13)
Net Income/ (Loss)	\$ 363.28