



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

Annual Report 2020

To whom it may concern,

Presented below are the unaudited financial statements of Mutane Company for the year ended December 31st, 2020.

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 2020 we,

- I. We finished building our website (<https://mutaneco.org/>) where we can have more one-on-one interaction with our donors and supporters.
- II. We concluded the certificate of ownership for the 25 acres of land we will be using to start off our Mutane Refugee Agricultural Community (MRAC) project.
- III. We procured architectural drawings and a Bill of quantity for the housing and Learning Center components of the MRAC project.

In light of the pandemic, we deferred public fundraising drives and focused on private donors. We also centered our grants and disbursements in both the US and Nigeria on alleviating some of the economic effects of the COVID pandemic.

Grants:

1. \$100 donation to the ABHMS Montgomery County Children and Youth ABHMS Christmas Drive, King of Prussia PA USA
2. \$250 Renewable Grant to WT Wesley Foundation, Canyon Texas USA
3. \$500 economic hardship grant to individuals in need, USA
4. \$715 Medical Grant for F. Ayemi Ijumu Kogi State Nigeria

Covid Supply Drops:

1. Hygiene supplies drop to the Good Samaritan Women's Shelter Ephrata, PA USA
2. 10 Laptops and accessories donated to 10 foster care children between the ages of 10yrs and 17yrs with extreme economic hardships, Montgomery County USA
3. Hygiene and food supply drops to 100 families in Ijumu Local Government, Kogi State Nigeria
4. Hygiene and food supply drop to Israel Thompson's Orphanage in FCT Nigeria
5. Hygiene and food supply drop to City of Refuge Fulani convert camp in FCT Nigeria.



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In 2021, the goal will be to,

- I. Commence and complete the building of the learning center of the MRAC project in Ijumu local government Nigeria. This represents phase one of the project. Expected capacity will be sixty-day students, with adult learning opportunities provided in the evenings.

We have raised 50% (\$14,500) of the \$29,000 required to complete this (furniture and books included in budget) through available cash and pledges. There will be a heavy reliance on local labor and resources in order to boost the economy of the area which has suffered greatly during the pandemic.

- II. We will be actively pursuing fundraising opportunities specifically in the form of grants and private donors to begin the agriculture (Phase II) and housing portion (Phase III) of the MRAC project.

The focus of 2021 will be to begin actively setting up long term project outlays and funding, that will show our mission in action and build generational roots in all the communities we are involved in. We hope you will go on this journey with us.

Best regards,

Mina Ajiboye Pomante

Founder



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FINANCIAL STATEMENTS for YEAR ENDED DECEMBER 31st, 2020

BALANCE SHEET

USD

CURRENT ASSETS

Unrestricted Cash	\$ 1,862.83
Restricted Cash- Philadelphia	\$ 25.00
Restricted Cash- Nigeria Displaced Program	\$ 5,000.00
Prepaid Expenses	\$ 361.29
Cash in Transit	\$ 2,000.00
Petty Cash	
TOTAL CURRENT ASSETS	\$ 9,249.12

NON-CURRENT ASSETS

Land & Fixtures	\$ 5,850.00
TOTAL NON-CURRENT ASSETS	\$ 5,850.00

TOTAL ASSETS	\$ 15,099.12
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CURRENT LIABILITIES

Accounts Payable	\$ -
Accrued Expenses	\$ -
TOTAL CURRENT LIABILITIES	\$ -

NON- CURRENT LIABILITIES

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

EQUITY

Owners' Equity	\$ 8,866.56
Net Income	\$ 6,232.56
TOTAL OWNER'S EQUITY	\$ 15,099.12



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TOTAL LIABILITIES AND OWNERS EQUITY

\$ 15,099.12

FINANCIAL STATEMENTS for YEAR ENDED DECEMBER 31st, 2020

INCOME STATEMENT

USD

General Donations	\$ 11,100.00
Specific Donations USA	\$ 39.98
Specific Donations Nigeria	\$ 5,000.00
Bank Fees	\$ (81.00)
Fundraising	\$ (685.01)
Nigeria Refugee Project	\$ (187.50)
Covid Nigeria	
Disbursements	\$ (3,135.98)
Covid USA Disbursements	\$ (4,009.78)
Postage expenses	\$ (157.00)
Telephone	\$ (285.88)
Software & Platform	
Services	\$ (201.33)
Website expenses	\$ (1,163.94)
Net Income/ (Loss)	\$ 6,232.56