



Avam-Astu Foundation®

A 501c3 Not for Profit Organization

Annual Report
2021





Dear Stakeholders:

Avam-Astu Foundation® Inc. (hereafter AAF) is a not-for-profit organization incorporated in Texas on October 11, 2019, with the objective of creating a holistic network to impact student growth and achievement.

The year 2021 was the inaugural full year of AAF's operations.

AAF provides two core services: (1) RhinoNet, a mentor-mentee network platform, and (2) the Rajiv Suresh Memorial Scholarship.

Through RhinoNet, AAF offers a public forum and a private forum. The public platform enables providing guidance and knowledge through discussions and events. The private 1-on-1 and group forums allow students to obtain individual guidance and student groups to work on topics/projects with mentors. The private group forum is still work-in-progress and will be functional in the first half of 2022. Mentors and high school students can register with RhinoNet free of charge. We plan to develop partnerships with High Schools to foster project-based learning. In tandem, we are building a mentor network to create a "global village" with people of passion for molding and guiding future generations. We hope that RhinoNet evolves into a non-hierarchical community that facilitates the free exchange of knowledge and wisdom to uncover passions and opportunities for future generations.

Through the Rajiv Suresh Memorial Scholarship, AAF provides financial support of \$500 per student/per year towards defraying costs of extracurricular activities and \$1,000 per student/ per year for college counseling services. The scholarship is open to freshmen and sophomores, with a preference for first-in-family, college-bound students.

The Key Performance Indicators for 2021 are highlighted below.

Trademark	On April 16, 2021, we received the Notice of Acceptance of Statement of Use, which is the final step for registration of the trademark
Rajiv Suresh Memorial Scholarship	Eight students from 4 High Schools
RhinoNet Mentors	28 registered mentors



Uma Suresh and Rajat Suresh join me in thanking the generous donors and those who have registered with RhinoNet. We thank you in advance for volunteering your time and effort in sharing your knowledge and wisdom and providing guidance in the coming years. We thank the Board of Directors for their continued encouragement and guidance. Finally, we thank the service providers for their encouragement and belief in the cause.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Suresh", with a long horizontal flourish extending to the right.

Suresh Radhakrishnan
Treasurer and President
Avam-Astu Foundation® Inc.
Suite 400
700 Central Expressway South
Allen TX 75013
sradhkr@avamastu.org



Avam-Astu Foundation® Inc.

Statement of Financial Position

As of December 31	2021	2020
Assets		
Current Assets		
Cash	26,961	16,425
Accounts Receivable – Note 1	1,691	98
Rent Deposit	45	45
Total Current Assets	28,697	16,568
Total Assets	28,697	16,568
Liabilities		
Current Liabilities		
Accounts Payable – Note 2	8,500	-
Total Current Liabilities	8,500	-
Long Term Debt	-	-
Total Liabilities	8,500	-
Current Year Change in Net Assets	3,629	24,124
Beginning Net Assets	16,568	(7,556)
Ending Net Assets	20,197	16,568



Avam-Astu Foundation® Inc.

Statement of Activities

For the year ending December 31	2021	2020
Revenues		
Donations – Note 3	50,401	52,689
Less: Finance Charges	524	180
Net Donations	49,877	52,509
Expenses		
Program Expenses – Note 4	37,723	18,599
Legal, Consulting & Compliance Related Fees	7,985	9,151
Rent & Office Related	540	635
Total Expenses	46,248	28,385
Change in Net Assets	3,629	24,124

Note 1: The Accounts Receivable comprises donations pledged/ made at the end of the year.

Note 2: The Accounts Payable comprises (a) \$4,500 for three Rajiv Suresh Memorial scholarships approved by the Board and (b) \$4,000 for college counseling services for four Rajiv Suresh Memorial scholarships.

Note 3: State-wise breakdown of donations

<u>State</u>	<u>Amount</u>
California	7,053
Illinois	1,001
Pennsylvania	25
New York	251
Texas	<u>42,071</u>
<u>Total</u>	<u>50,401</u>

Note 4: Program Expenses include Rajiv Suresh Memorial scholarships and information technology support for web-portal development, enhancement and maintenance.



I, Suresh Radhakrishnan, Treasurer and President of Avam-Astu Foundation® Inc., hereby certify the following statements.

1. I have compiled and reviewed the Statement of Financial Position and Statement of Activities of the Avam Astu Foundation® Inc. for the year ending on December 31, 2021, and 2020.
2. Based on my knowledge, the Statement of Financial Position and Statement of Activities of the Avam-Astu Foundation® Inc. for the year ending on December 31, 2021, and 2020 and notes thereto, fairly present all material aspects and conform to the generally accepted accounting principles.
3. Based on my knowledge, the Statement of Financial Position and Statement of Activities of the Avam-Astu Foundation® Inc. for the year ending on December 31, 2021, and 2020 do not contain any untrue or misleading statement of any material facts or do not omit any material fact.
4. The information contained in the Statement of Financial Position and Statement of Activities of the Avam-Astu Foundation® Inc. presented in this report have not been audited.

Date: January 12, 2022
Suresh Radhakrishnan
Treasurer and President
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