



Avam-Astu Foundation®

A 501c3 Not for Profit Organization

Annual Report
2022





Dear Stakeholders:

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

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 forum 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. 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 passionate about 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. The be-based RhinoNet platform is fully functional. We have started investing in developing a mobile application and expect it to be available in mid-2023.

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 first- and second-year high school students, with a preference for first-in-family, college-bound students.

The Key Performance Indicators for 2022 are highlighted below.

RhinoNet web-based platform	Fully functional since June 2022
Rajiv Suresh Memorial Scholarship	Eight students from 4 High Schools
RhinoNet Mentors	40 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,

Suresh Radhakrishnan
Treasurer and President
Avam-Astu Foundation® Inc.
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Allen TX 75013
sradhkr@avamastu.org



Avam-Astu Foundation® Inc.

Statement of Financial Position

As of December 31	2022	2021
Assets		
Current Assets		
Cash	27,219	26,961
Accounts Receivable – Note 1	2,396	1,691
Rent Deposit	45	45
Total Current Assets	29,660	28,697
Total Assets	29,660	28,697
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	9,463	3,629
Beginning Net Assets	20,197	16,568
Ending Net Assets	29,660	20,197



Avam-Astu Foundation® Inc.

Statement of Activities

For the year ending December 31	2022	2021
Revenues		
Donations – Note 3	37,875	50,401
Less: Finance Charges	281	524
Net Donations	37,594	49,877
Expenses		
Program Expenses – Note 4	20,548	37,723
Legal, Consulting & Compliance Related Fees	7,043	7,985
Rent & Office Related	540	540
Total Expenses	28,131	46,248
Change in Net Assets	9,463	3,629

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

Note 2: The Accounts Payable for 2021 comprise (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 is provided below.

<u>State</u>	<u>2022</u> <u>Amount</u>	<u>2021</u> <u>Amount</u>
Arizona	2,501	-
California	1,501	7,053
Illinois	1,221	1,001
Minnesota	101	-
New York	-	251
Pennsylvania	-	25
<u>Texas</u>	<u>32,551</u>	<u>42,071</u>
<u>Total</u>	<u>37,875</u>	<u>50,041</u>

Note 4: Program Expenses include Rajiv Suresh Memorial scholarships and information technology support for web- and mobile 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, 2022, and 2021.
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, 2022, and 2021 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, 2022, and 2021 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 14, 2023
Suresh Radhakrishnan
Treasurer and President
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