



Avam-Astu Foundation®

A 501c3 Not for Profit Organization

Annual Report  
**2023**





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 provides guidance and knowledge through discussions and events. The private 1-on-1 and group forums allow mentees 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 RhinoNet platform is fully functional. We have started investing in developing a mobile application and expect it to be available in mid-2024.

Through the Rajiv Suresh Memorial Scholarship, AAF provides financial support of \$500 per student/per year towards defraying the costs of extracurricular activities. The scholarship is open to first- and second-year high school students, with a preference for first-in-family, college-bound students. We plan to expand the scholarship to first-in-family college students as well.

The Key Performance Indicators since inception up to 2023 are highlighted below.

<b>RhinoNet web-based platform</b>	Fully functional since June 2022
<b>Rajiv Suresh Memorial Scholarship</b>	11 students from 4 High Schools
<b>RhinoNet Mentors</b>	50 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 to share your knowledge and wisdom and provide 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  
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## Avam-Astu Foundation® Inc.

### Statement of Financial Position

As of December 31	2023	2022
<b>Assets</b>		
<b>Current Assets</b>		
Cash	20,738	27,219
Accounts Receivable – Note 1	-	2,396
Rent Deposit	45	45
<b>Total Current Assets</b>	20,783	29,660
<b>Total Assets</b>	20,783	29,660
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	-	-
<b>Total Current Liabilities</b>	-	-
<b>Long Term Debt</b>	-	-
<b>Total Liabilities</b>	-	-
<b>Current Year Change in Net Assets</b>	(8,877)	9,463
<b>Beginning Net Assets</b>	29,660	20,197
<b>Ending Net Assets</b>	20,783	29,660



# Avam-Astu Foundation® Inc.

## Statement of Activities

For the year ending December 31	2023	2022
<b>Revenues</b>		
Donations – Note 2	25,258	37,875
Less: Finance Charges	124	281
Net Donations	25,134	37,594
<b>Expenses</b>		
Program Expenses – Note 3	26,369	20,548
Legal, Consulting & Compliance Related Fees	7,102	7,043
Rent & Office Related	540	540
<b>Total Expenses</b>	34,011	28,131
<b>Change in Net Assets</b>	(8,877)	9,463

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

Note 2: State-wise breakdown of donations is provided below.

<u>State</u>	<u>2023</u> <u>Amount</u>	<u>2022</u> <u>Amount</u>
Arizona	-	2,501
California	1,200	1,501
Illinois	240	1,221
Minnesota	-	101
<u>Texas</u>	<u>23,818</u>	<u>32,551</u>
<u>Total</u>	<u>25,258</u>	<u>37,875</u>

Note 3: Program expenses include Rajiv Suresh Memorial scholarships and information technology expenses 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, 2023, and 2022.
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, 2023, and 2022 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, 2023, and 2022 do not contain any untrue or misleading statement of any material facts or do not omit any material fact.
4. The information in the Statement of Financial Position and Statement of Activities of the Avam-Astu Foundation® Inc. presented in this report has not been audited.

Date: January 5, 2024  
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Treasurer and President  
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