

1227 CAROUGE - GENEVE
RUE DU TUNNEL - 16
CARE POSTALE 1848
TEL. 022 243 89 88 FAX 022 043 90 22
ASR NO. 502.262
REG. NO. CH-660.0643.983-2



To the Board of Directors,
ALLIANCE FOR COMMUNITY INITIATIVE
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INDEPENDENT AUDITORS REPORT

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Financial Statements of Alliance for Community Initiative which comprise the Balance Sheet as at 31st December, and the related Financial Statements (Income and Expenditure Statement), for the year then ended, and related Sources and Application of Funds Statement together with a list of expenses for the period ended.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements in accordance with Generally Accepted Accounting Principles, and the OHADA Law governing the preparation and reporting of accounting information, including the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement whether due to fraud or errors.

AUDITORS RESPONSIBILITIES

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted the audits in accordance with the OHADA Regulation No. 01/2017/CM/OHADA Pratiques Professionnelles de la Comptabilité et de l'Audit dans les pays membres de l'OHADA issued in June 2017, which states that all audits must be conducted in accordance with the International Standards on Auditing (ISA) as issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we plan and perform the audits to obtain reasonable assurances about whether the Financial Statements are free from material misstatement.

The Auditing Framework

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedure selected depends on the auditor's judgment including the assessment of the risk of material misstatement of the Financial Statements, whether due to fraud or errors. In making these risks assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. Accordingly, we express no sure opinion.


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An audit also includes an evaluation of the appropriateness of accounting policies used and the reasonableness of significant account estimates made by management as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

OPINION

In our opinion, the financial Statements, referred to above present fairly, in material respect, the financial position for Alliance for Community Initiative as at 31st December 2019, and the changes in its assets for the year ended in accordance with Generally Accepted Accounting Principles under the OHADA Law.

REPORT ON SUMMARIZED COMPARATIVE INFORMATION

We previously audited the organization's 2018 Financial Statements and we expressed an unmodified opinion on those audited financial Statements in our report of 17th January, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended 31st December 2019, is consistent, in all material respects, with the Audited Financial Statements from which it has been derived.

Douala, 17th January 2020


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ALLIANCE FOR COMMUNITY INITIATIVE (AFCI)

SOURCES OF AND APPLICATION OF FUNDS - 2019

For the Year Ended 31st December 2019

DETAILS OF SOURCES	AMOUNT		
	XAF	USD	EURO
Supervisory Movement (Descente de Supervision)	60,000	111.27	91.48
Institutional Support (Appui Institutionnel)	2,805,000	5,202.05	4,276.89
JFNSC Educational Talks (Causeries Educatif)	620,000	1,149.83	945.34
JGNSC Educational Talks (Causeries Educatif)	380,000	704.73	579.40
JFNSC Face-to-Face	600,000	1,112.74	914.84
JGNSC Face-to-Face	600,000	1,112.74	914.84
JFNSC CDV	415,000	769.64	632.77
JGNSC CDV	415,000	769.64	632.77
JFNSC ETP	5,000	9.27	7.62
JGNSC ETP	5,000	9.27	7.62
TOTAL	5,905,000	10,951.21	9,003.58

DETAILS OF APPLICATION	AMOUNT		
	XAF	USD	EURO
Supervisory Movement (Descente de Supervision)	90,000		
Institutional Support (Appui Institutionnel)			
Rents	440,000	816.01	670.89
Communication and Internet	210,000	389.46	320.20
Office Supplies	434,800	806.36	662.96
Volunteer Indemnities and Honoraria	1,524,000	2,826.36	2,323.70
Bank and Finance Charges	35,678	66.17	54.40
JFNSC/JGNSC Educational Talks (Causeries Educatif)	732,900	1,359.21	1,117.48
JGNSC/JFNSC Face-to-Face	1,243,400	2,305.97	1,895.86
JGNSC/JFNSC CDV	404,800	750.73	617.21
TOTAL	5,115,578	9,487.17	7,799.92


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ALLIANCE FOR COMMUNITY INITIATIVE (AFCI)
INCOME AND EXPENDITURE STATEMENT
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2019

DESCRIPTION	AMOUNT		
	XAF	USD	EURO
INCOME			
Supervisory Movement (Descente de Supervision)	60,000	111.27	91.48
Institutional Support (Appui Institutionnel)	2,805,000	5,202.05	4,276.89
JFNSC Educational Talks (Causeries Educatif)	620,000	1,149.83	945.34
JGNSC Educational Talks (Causeries Educatif)	380,000	704.73	579.40
JFNSC Face-to-Face	600,000	1,112.74	914.84
JGNSC Face-to-Face	600,000	1,112.74	914.84
JFNSC CDV	415,000	769.64	632.77
JGNSC CDV	415,000	769.64	632.77
JFNSC ETP	5,000	9.27	7.62
JGNSC ETP	5,000	9.27	7.62
TOTAL INCOME	5,905,000	10,951	9,004

EXPENDITURE	AMOUNT		
	XAF	USD	EURO
JFNSC/JGNSC Educational Talks (Causeries Educatif)	732,900	1,359.21	1,117.48
JGNSC/JFNSC Face-to-Face	1,243,400	2,305.97	1,895.86
JGNSC/JFNSC CDV	404,800	750.73	617.21
Supervisory Movement (Descente de Supervision)	90,000	166.91	137.23
Rents	440,000	816.01	670.89
Communication and Internet	210,000	389.46	320.20
Office Supplies	434,800	806.36	662.96
Volunteer Allowances	1,524,000	2,826.36	2,323.70
Depreciation Expense	60,000	111.27	91.48
Bank and Finance Charges	35,678	66.17	54.40
TOTAL EXPENDITURES	5,175,578	9,598	7,891
Surplus/Deficit	729,422		


*Surpluses for 2019 represents Projects in Progress.


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ALLIANCE FOR COMMUNITY INITIATIVE (AFCI)

**BALANCE SHEET
 AS AT 31ST DECEMBER 2019**

	2018	2019		
		COST	DP	NBV
ASSETS				
FIXED ASSETS				
IT Equipment	1,885,000	2,320,000	45,000	2,275,000
Furniture	640,000	770,000	15,000	755,000
Sundry Equipment/Stationeries	<u>15,000</u>	<u>63,000</u>	=	<u>63,000</u>
	2,540,000	3,153,000	60,000	3,093,000
CURRENT ASSETS				
BANK BALANCE	80,209			483,876
CASH BALANCE	<u>13,000</u>			<u>25,000</u>
	93,209			508,876
TOTAL ASSETS	<u>2,633,209</u>			<u>3,601,876</u>
LIABILITIES AND EQUITY:				
PROJECTS IN PROGRESS				789,422
EQUITY				
ENDOWMENT CAPITAL	2,633,209			2,812,454
TOTAL EQUITY	<u>2,633,209</u>			<u>2,812,454</u>
TOTAL LIABILITIES AND EQUITY	<u>2,633,209</u>			<u>3,601,876</u>


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