

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE</u>
TABLE OF CONTENTS	1
INCORPORATION INFORMATION	2
TRUSTEES REPORT	3
REPORT OF THE INDEPENDENT AUDITORS	4
STATEMENT OF FINANCIAL POSITION	5
STATEMENT OF COMPREHENSIVE INCOME	6
STATEMENT OF CASH FLOWS	7
NOTES TO THE FINANCIAL STATEMENTS	8

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

INCORPORATION INFORMATION

1 <u>TRUSTEES</u>	1	EDEL-QUINN IJEOMA AGBAEGBU (MRS)
	2	PRECIOUS-ANN AHIARAMMUNNAH (MRS)
	3	CHRISTIANA OLAYIDE (MRS)
2 <u>REGISTERED OFFICE</u>		SUITE 73, 4TH FLOOR, DANSVILLE PLAZA, BEHIND AP, APO, ABUJA.
3 <u>COMPANY SECRETARY</u>		PRECIOUS-ANN AHIARAMMUNNAH (MRS) NIGERIAN LAW SCHOOL, AUGUSTINE NNAMANI CAMPUS, AGBANNI, ENUGU STATE
4 <u>BANKERS</u>		DIAMOND BANK PLC. NIGERIA.
5 <u>INDEPENDENT AUDITORS</u>		ONYEKA CHIKWENDU & CO (CHARTERED ACCOUNTANTS) 20 COVINA CRESCENT, SUN CITY, ABUJA, NIGERIA.

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

REPORT OF THE TRUSTEES

The Trustees submit their Report together with the Financial Statements and the Report of the Independent Auditors thereon as at 31st March, 2016.

1 LEGAL FORM

The Trustees of Every Woman Hope Centre were incorporated on 21st November, 2013 as Incorporated Trustees.

2 RESULT

The Excess of Income over Expenditure is shown in the Statement of Comprehensive Income.

3 PRINCIPAL ACTIVITIES

The Principal Activities of the Organization are the empowerment and advancement of woman and girl child. Advocacy and campaigns on ensuring food security and socio-economic development and online information dissemination of knowledge that transforms. Preparations for a nation-wide survey on GMO appreciation and capacity-building and training and sensitization.

4 TRUSTEES

The Trustees of the Organization who held office during the year are:

EDEL-QUINN IJEOMA AGBAEGBU (MRS)	- Chairman
PRECIOUS-ANN AHIARAMMUNNAH (MRS)	- Secretary
CHRISTIANA OLAYIDE (MRS)	

4 INDEPENDENT AUDITORS

The Independent Auditors Messrs Onyeka Chikwendu & Co. Chartered Accountants have indicated their willingness to continue in office as Auditors to the Organization in accordance with Section 357(2) of the Companies and Allied Matters Act Cap C20 LFN 2004. A Resolution would be proposed authorizing the Trustees to determine their remuneration.

BY ORDER OF THE TRUSTEES

COMPANY SECRETARY

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

REPORT OF THE INDEPENDENT AUDITORS TO MEMBERS OF
EVERY WOMAN HOPE CENTRE

We have examined the Financial Statements of Every Woman Hope Centre as at 31st March 2016 as set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES

In accordance with the Companies and Allied Matters Act Cap C20 LFN 2004, it is the responsibility of the Trustees to prepare the financial statements. It is our responsibility to form an independent opinion, based on our audit of those financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted the audit in accordance with generally accepted auditing standards. An audit includes examination, on a test basis, of the evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Organization's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the available information and explanations which we considered necessary to provide us with sufficient evidence to give a reasonable assurance that the Financial Statements are free from material misstatements, whether caused by fraud, other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of the information in the Financial Statements.

OPINION

In our opinion and to the best of the information and explanations given to us, the Financial Statements give a true and fair view of the state of affairs of the Organization as at 31st March, 2016 and of the Excess of Income over Expenditure and Cash Flows for the period and comply with the requirements of Companies and Allied Matters Act Cap C20 LFN 2004 and IFRS and Financial Reporting Council of Nigeria Act, 2011.

ONYEKA CHIKWENDU & CO.
CHARTERED ACCOUNTANTS
FRC/2013/ICAN/00000005424

ENGAGEMENT PARTNER: P. ONYEKA CHIKWENDU
ABUJA, NIGERIA
NOVEMBER, 2016

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2016

		2016 =N=	2015 =N=
<u>ASSETS</u>	<u>NOTE</u>		
<u>PROPERTY, PLANT & EQUIPMENT</u>		-	-
<u>CURRENT ASSETS:</u>			
WORK IN PROGRESS	2	2,037,476	-
CASH AT BANK	3	22,280	1,118,411
CASH IN HAND		250,000	-
		<u>2,309,756</u>	<u>1,118,411</u>
		<u>2,309,756</u>	<u>1,118,411</u>
 <u>FINANCED BY</u>			
<u>RESERVE</u>			
EXCESS OF INCOME OVER EXPENDITURE C/F		<u>2,209,756</u>	<u>1,068,411</u>
<u>CURRENT LIABILITIES</u>	4	100,000	50,000
		<u>2,309,756</u>	<u>1,118,411</u>

_____))
) TRUSTEES
_____))

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH, 2016

		2016 =N=	2015 =N=
<u>INCOME</u>			
DONATION INCOME TO EWHC	5	5,895,235	4,324,000
TOTAL INCOME		<u>5,895,235</u>	<u>4,324,000</u>
<u>EXPENDITURE</u>			
Printing & Stationery		153,150	136,300
Women and Community Support Expenses		375,300	315,430
Pre-operational Expenses written off		336,000	420,000
Legal & Statutory Expenses		25,000	15,625
Publications		1,565,900	595,306
Production of T-Shirts and Caps		-	68,500
Traing Programme Advert & Publicity		1,251,335	823,999
Markekting of Training Programme		375,450	230,433
Website Design and Renewal		75,000	182,450
Travel Expenses		345,510	220,617
Board of Trustee Meeting Expenses		190,000	184,500
Provision for Audit & Accountancy Expenses		50,000	50,000
Bank Charges		11,245	12,429
TOTAL EXPENDITURE		<u>4,753,890</u>	<u>3,255,589</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>1,141,345</u>	<u>1,068,411</u>

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

STATEMENT OF CASH FLOWS

	2016 =N=	2015 =N=
CASH FROM OPERATING ACTIVITIES	1,141,345	1,068,411
<u>CASH FLOW ADJUSTMENT</u>		
DEPRECIATION	-	-
CASH GENERATED FROM OPERATIONS	<u>1,141,345</u>	<u>1,068,411</u>
CHANGE IN WORKING CAPITAL		
WORK IN PROGRESS	(2,037,476)	-
ADD CURRENT LIABILITIES	50,000	50,000
OPENNING CASH BALANCE	1,118,411	-
CASH AT BANK AS AT 31ST MARCH, 2016	<u><u>272,280</u></u>	<u><u>1,118,411</u></u>

EVERY WOMAN HOPE CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS AS AT 31ST MARCH, 2016

NOTES TO THE FINANCIAL STATEMENTS

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- (a) **Basis of Preparation of the Financial Statements**
The financial statements are prepared on the historical cost basis of accounting. No adjustments have been made to reflect the impact on the financial statements of specific price changes or changes in the general level of prices.
- (b) **Property, Plant & Equipment**
The Organization is yet to acquire Property, Plant & Equipment as at 31st March, 2016
- (c) **Foreign Currency Conversion**
Foreign currencies are convert to Naira at the official Foreign Exchange Rate at Balance Sheet date.

2 WOK IN PROGRESS

This represents investments in ongoing activities of the organization.

3 CASH AT BANK

This represents balance in Current Account and Domiciliary Account as at 31st March, 2016

4 CURRENT LIABILITIES

This represents provision for Audit & Accountancy professional fee for the period under audit.

5 DONATION INCOME

Donation Income is as received from individuals and corporate organizations.