

GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE

**ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 2010**



EWANSON OYARI & CO.
CHARTERED ACCOUNTANTS

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

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**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mrs. Grace Atim	Ag. Chairman
Mr. Charles Ayede	Member
Dr. James Aper	Member
Dr. Ibrahim Gerdarh Umaru	Member
Mrs. Oyije Lilian Abah	Member
Mrs. Edna Josiah Sabo	Member
Mrs. Ezemba Theresa Iyala	Member
Mrs. Elizabeth Jeiyol	Secretary

BANKERS

First Bank Plc

AUDITORS

Messrs Ewanson Oyari & Co
Chartered Accountants
72 Ankpa Road, Makurdi
08060659694, 08052914307

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

STATEMENT OF ACCOUNTING POLICIES

The following is a summary of the significant Accounting Policies adopted by the Initiative in the preparation of the Financial Statements.

ACCOUNTING CONVENTION:

The Financial Statements have been prepared under the historical cost convention.

INCOME

This represents Contributions, Grants, Donations and other income received from individuals and organizations

DEPRECIATION

Fixed Assets have been depreciated on a straight line basis at the following rates, calculated to write off the cost or valuation of the assets concerned over their estimated useful lives.

										%
Plant and Machinery	-	-	-	-	-	-	-	-	-	15
Equipment	-	-	-	-	-	-	-	-	-	20
Furniture and Fittings	-	-	-	-	-	-	-	-	-	15

No depreciation is provided on fixed assets until they are brought into use.



**EWANSON
OYARI
& CO.**
Chartered Accountants

72 Ankpa Road,
Makurdi,
Benue State.

08060659694, 08052914307

Our Ref. Your Ref. Date: 24-10-2013

**REPORT OF THE AUDITORS TO THE MEMBERS OF GENDER AND
ENVIRONMENTAL RISK REDUCTION INITIATIVE**

We have audited the Financial Statements of Gender and Environmental Risk Reduction Initiative for the year ended 31st December, 2010 set out on pages 4 to 8 which have been prepared under the historical cost convention.

Respective Responsibilities of the Directors and Auditors

The Boards are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion, based on our audit on these statements and report our opinion to you.

Basis of Opinion

We conducted our Audit in accordance with generally accepted Auditing Standards. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements. It also includes an assessment of the significant estimates and judgments 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Opinion

In our opinion, the Financial Statements give a true and fair view of the state of the Initiatives affairs as at 31 December, 2010 and of its Excess of Income over Expenditure for the year ended on that date.

MAKURDI, NIGERIA

[Signature]
CHARTERED ACCOUNTANTS

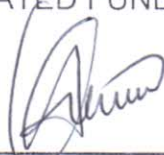
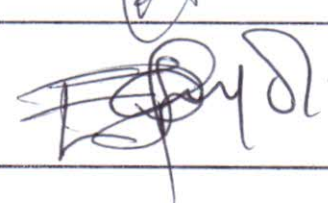


**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
BALANCE SHEET AS AT 31 DECEMBER, 2010**

		2010	
	NOTE	N	N
<u>ASSETS EMPLOYED</u>			
FIXED ASSETS	1		194,500
CURRENT ASSETS			
Debtors	2	43,333	
Cash at Bank and in Hand		15,600	
		<u>58,933</u>	
CREDITORS: (Amount falling due within one year)			
other Creditors	3	178,700	
Accruals	4	15,000	
		<u>193,700</u>	
Net Current assets/(Liabilities)			(134,767)
NET ASSETS/(LIABILITIES)			<u><u>N59,733</u></u>

FINANCED BY

ACCUMULATED FUND	5	59,733
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Board Members

N59,733

The Accounting policies on page 2 and the notes on pages 6 to 7 form an integral part of these Financial Statements.

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER, 2010**

2010

	Note	N	N
<u>INCOME</u>			
Contribution & Donations			448,853
<u>EXPENDITURE</u>			
Cleaning and Sanitation		2,500	
Repairs and Maintenance		18,180	
Office Expenses		24,050	
Meeting Expenses		2,300	
Transport and Travelling		19,600	
Salaries and Allowances		105,150	
Printing and Stationery		3,600	
Registration, Dues and Levies		13,000	
Fuel and Lubricants		21,240	
Postage and Communication		12,500	
Water and Electricity		16,800	
T-Shirt Expenses		-	
Advertisement and Publicity		5,000	
Audit and Accountancy		15,000	
Depreciation		44,500	
Rent		<u>65,000</u>	
TOTAL EXPENDITURE			<u>389,120</u>
EXCESS(DEFICIT) OF INCOME OVER EXPENDITURE			<u><u>N59,733</u></u>

The Accounting Policies on page 2 and the notes on pages 6 to 7 form an integral part of these Financial Statements.

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

NOTES ON THE ACCOUNTS

NOTE

1 FIXED ASSETS

	Plants/ Machinery	Equipment	Furniture & Fittings	Total
<u>COST/VALUATION</u>	N	N	N	N
Balance as at 31 December 2010	<u>26,000</u>	<u>173,000</u>	<u>40,000</u>	<u>239,000</u>
<u>DEPRECIATION</u>				
Charge in the year	<u>3,900</u>	<u>34,600</u>	<u>6,000</u>	<u>44,500</u>
Balance as at 31 December, 2010	<u>3,900</u>	<u>34,600</u>	<u>6,000</u>	<u>44,500</u>
<u>NET BOOK VALUE</u>				
At 31 December, 2010	<u><u>N22,100</u></u>	<u><u>N138,400</u></u>	<u><u>N34,000</u></u>	<u><u>N194,500</u></u>

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

NOTES ON THE ACCOUNTS

NOTE

	2010
2. <u>DEBTORS</u>	N
Prepayments – Rent	<u>43,333</u>
3. <u>OTHER CREDITORS</u>	
Coordinators Current Account	<u>178,700</u>
4. <u>ACCRUALS</u>	
Audit and Accountancy Fees	<u>15,000</u>
5. <u>ACCUMULATED FUNDS</u>	
Excess of Income over Expenditure	<u>59,733</u>
Balance carried forward	<u>59,733</u>

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2010**

VALUE ADDED STATEMENT

	2010	
	N	%
INCOME	427,613	
Cost of Materials and Services Employed to generate these Earnings	218,230	
VALUE ADDED	<u>N209,383</u>	<u>100%</u>
 <u>APPLIED AS FOLLOWS</u>		
To Pay Employees		
Salaries and Allowances	105,150	50.2
Against Future Replacement of Assets and Expansion of the Activities		
Depreciation	44,500	21.3
Excess of Income over Expenditure	59,733	28.5
	<u>N209,383</u>	<u>100%</u>

Value Added represents the wealth created by the Initiative through its own efforts and the efforts of its employees. This statement shows the allocation of that wealth.