

**GENDER AND ENVIRONMENTAL
RISK REDUCTION INITIATIVE**

**ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 2011**



EWANSON OYARI & CO.
CHARTERED ACCOUNTANTS

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2011**

TABLE OF CONTENTS

<u>SEQUENCE</u>	Page
Corporate Data	1
Statement of Accounting Policies	2
Auditors' Report	3
Balance Sheet	4
Income and Expenditure Account	5
Statement of Cash Flows	6
Notes on the Accounts	7
Value Added Statement	9

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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

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ACCOUNTS FOR THE YEAR ENDED
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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	-	-	-	-	-	-	-	-	%
Equipment	-	-	-	-	-	-	-	-	15
Furniture and Fittings	-	-	-	-	-	-	-	-	20
									15

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

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE (GERI)
No. 2, Suites 8, 9 & 10, Ugbokolo Street High-Level, Makurdi, Benue State**

CASH MANAGEMENT PLAN

- We run the organization with 50,000 as petty cash per month.
- Any amount received cash is deposited within 24hours.
- Any sum above 300,000 in our bank account that is not expected to be use within 90days is usually fixed to yield interest for the organization.
- It is the policy of the organization not to keep money in the office. But usually withdraw and use as required.
- It is the policy of the organization of any receptor payment to an individual is done through the bank.
- Receipts are collected for monies and posted correctly.

PROCUREMENT

- Advertise.
- Collect quotation from vendors.
- Set a committee to vet and approve the quotation by quality and by prices.
- When supply is made, experts compile the quality as to weather in line to expectation.

ASSEST MANAGEMENT

- Service as at when due.
- Clean and covered.
- Conduct a periodic test on impairment.
- Protection against theft and fire incidence.
- Labeling of asset.

