

GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE

**ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 2012**



EWANSON OYARI & CO.
CHARTERED ACCOUNTANTS

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2012**

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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, 2012**

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, 2012 set out on pages 4 to 10 which have been prepared under the historical cost convention.

Respective Responsibilities of the Directors and Auditors

The Board is 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


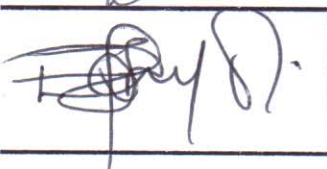
In our opinion, the Financial Statements give a true and fair view of the state of the Initiatives affairs as at 31 December, 2012 and of its Excess of Income over Expenditure for the year ended on that date.

MAKURDI, NIGERIA

[Signature]
CHARTERED ACCOUNTANTS



**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
BALANCE SHEET AS AT 31 DECEMBER, 2012**

		2012	2011
	NOTE	N	N
<u>ASSETS EMPLOYED</u>			
FIXED ASSETS	1	105,500	150,000
CURRENT ASSETS			
Debtors	2	43,333	43,333
Cash at Bank and in Hand		91,115	20,115
		<u>134,448</u>	<u>63,448</u>
CREDITORS: (Amount falling due within one year)			
other Creditors	3	-	30,375
Accruals	4	50,000	30,000
		<u>50,000</u>	<u>60,375</u>
Net Current assets/(Liabilities)		84,448	3,073
NET ASSETS/(LIABILITIES)		<u>N189,948</u>	<u>N153,073</u>
<u>FINANCED BY</u>			
ACCUMULATED FUND	5	<u>189,948</u>	<u>153,073</u>
 			
Board Members			
		<u>N189,948</u>	<u>N153,073</u>

The Accounting policies on page 2 and the notes on pages 6 to 8 form an integral part of these Financial Statements.

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31 DECEMBER, 2012**

		2012		2011
	Note	N	N	N
<u>INCOME</u>				
Grants	6		10,857,950	-
Contribution & Donations			1,484,255	590,220
Other Income			-	8,960
			<u>12,342,205</u>	<u>599,180</u>
<u>EXPENDITURE</u>				
Cleaning and Sanitation		2,480		3,260
Repairs and Maintenance		29,850		22,800
Office Expenses		37,240		35,000
Meeting Expenses		20,000		40,215
Transport and Travelling		32,450		38,745
Salaries and Allowances		1,025,400		122,000
Printing and Stationery		3,130		4,870
Registration, Dues and Levies		3,000		15,000
Fuel and Lubricants		32,400		29,750
Postage and Communication		22,550		18,900
Water and Electricity		20,270		17,800
T-Shirt Expenses		-		17,500
Advertisement and Publicity		-		5,500
Audit and Accountancy		20,000		15,000
Depreciation		44,500		44,500
HWD Expenses		-		5,000
Rent		65,000		65,000
WWD Expenses		-		5,000
WASHCOM Expenses	7	4,836,000		-
Capacity Assessment Research	8	5,750,000		-
WREP Expenses	9	283,950		-
Bank Charges		66,805		-
Hand Washing Day Expenses		<u>10,305</u>		-
TOTAL EXPENDITURE			12,305,330	505,840
EXCESS(DEFICIT) OF INCOME OVER EXPENDITURE			<u>N36,875</u>	<u>N93,340</u>

The Accounting Policies on page 2 and the notes on pages 6 to 8 form an integral part of these Financial Statements.

GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER, 2012

	NOTE	N	2012 N	2011 N
CASH FLOWS FROM OPERATING ACTIVITIES				
Net cash (used in) provided by Operating Activities	1		<u>71,000</u>	<u>4,515</u>
NET INCREASE/(DECREASE) IN CASH			71,000	4,515
CASH AT THE BEGINNING OF THE YEAR			<u>20,115</u>	<u>15,600</u>
CASH AT THE END OF THE YEAR	2		<u><u>91,115</u></u>	<u><u>20,115</u></u>

NOTES ON THE STATEMENT OF CASH FLOWS

1. Reconciliation of Net Income to Net Cash

Provided by Operating Activities

Excess/(Deficit) of income Over Expenditure

36,875 93,340

Adjustment to reconcile Net Income to Net Cash

Cash Provided by Operating Activities

Depreciation

44,50

44,500

Changes in Current Assets and Liabilities

Increase/(Decrease) in Creditors

(30,375)

(148,325)

Increase/(Decrease) in Accrued Expenses

20,000

15,000

TOTAL ADJUSTMENT

34,125

(88,825)

Net Cash Provided by Operating Activities

71,000

4,515

2. Reconciliation of Cash

Cash in Hand

85,050

20,115

Deposit at call with Banks

6,065

-

N91,115

N20,115

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2012**

NOTES ON THE ACCOUNTS

NOTE

1 FIXED ASSETS

	Plants/ Machinery	Equipment	Furniture & Fittings	Total
	N	N	N	N
<u>COST/VALUATION</u>				
Balance as at 1 January 2012	26,000	173,000	40,000	239,000
Balance as at 31 December 2012	<u>26,000</u>	<u>173,000</u>	<u>40,000</u>	<u>239,000</u>
<u>DEPRECIATION</u>				
Balance as at 1 January 2012	7,800	69,200	12,000	89,000
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, 2012	<u>11,700</u>	<u>103,800</u>	<u>18,000</u>	<u>133,500</u>
<u>NET BOOK VALUE</u>				
At 31 December, 2012	<u>N14,300</u>	<u>N69,200</u>	<u>N22,000</u>	<u>N105,500</u>
At 31 December, 2011	<u>N18,200</u>	<u>N103,800</u>	<u>N28,000</u>	<u>N150,000</u>

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2012**

NOTES ON THE ACCOUNTS

NOTE

	2012	2011
2 <u>DEBTORS</u>	N	N
Prepayments – Rent	43,333	43,333
	<u> </u>	<u> </u>
3 <u>OTHER CREDITORS</u>		
Co-ordinators Current Account	-	30,375
	<u> </u>	<u> </u>
4 <u>ACCRUALS</u>		
Audit and Accountancy Fees	50,000	30,000
	<u> </u>	<u> </u>
5 <u>ACCUMULATED FUNDS</u>		
Balance brought forward	153,073	59,733
Excess of Income over Expenditure	36,875	93,340
Balance carried forward	189,948	153,073
	<u> </u>	<u> </u>
6 <u>GRANTS</u>		
WASHCOM Grant	4,824,000	-
Women Right to Education Grant	283,950	-
Research to Assess Capacity Grant	5,750,000	-
	<u> </u>	<u> </u>
	10,857,950	-
	<u> </u>	<u> </u>
7 <u>WASHCOM EXPENSES</u>		
Lunch Allowance for Members	1,200,000	-
Field Allowance for Facilitators	2,880,000	-
Transport Allowance for Local Govt. Support Staff	360,000	-
Lunch Allowance for Local Govt. Support Staff	120,000	-
Other Logistics	276,000	-
	<u> </u>	<u> </u>
	4,836,000	-
	<u> </u>	<u> </u>

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2012**

NOTES ON THE ACCOUNTS

NOTE

	2012	2011
	N	N
8 <u>RESEARCH ON CAPACITY ASSESSMENT</u>		
Pre-contact/Advocacy and Desktop Research	386,000	-
Production of Data Collection Instruments	144,816	-
Training of Collaborators	1,176,630	-
Field Data Collection	2,178,274	-
Data Collation and Analysis	392,210	-
Stake Holders Review Workshop	1,309,554	-
Reports, Policy Briefs and Communication	162,516	-
	<u>5,750,000</u>	<u>-</u>
9 <u>WOMEN RIGHTS TO EDUCATION</u>		
Pre-contact, Desktop Research and Consulting	65,000	-
Transportation, Phone-calls and Internet Service	46,000	-
Questionnaire Administration Expenses	172,950	-
	<u>283,950</u>	<u>-</u>

**GENDER AND ENVIRONMENTAL RISK REDUCTION INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2012**

VALUE ADDED STATEMENT

	2012		2011	
	N	%	N	%
INCOME	12,342,205		599,180	
Cost of Materials and Services Employed to generate these Earnings	11,168,625		339,340	
VALUE ADDED	<u>1,173,580</u>	<u>100%</u>	<u>259,840</u>	<u>100%</u>

APPLIED AS FOLLOWS

To Pay Employees Salaries and Allowances	1,025,400	87.4	122,000	4.7
To Pay Provider of Funds Bank Charges	66,805	5.7	-	-
Against Future Replacement of Assets and Future Expansion of the Activities				
Depreciation	44,500	3.8	44,500	17.1
Excess of Income over Expenditure	36,875	3.1	93,340	35.9
	<u>1,173,580</u>	<u>100%</u>	<u>259,840</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.