

HUMANITY AND COMMUNITY
DEVELOPMENT FOUNDATION

AUDITED FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER, 2022

AL - AHL & ASSOCIATES
CERTIFIED NATIONAL ACCOUNTANTS
GUSAU - NIGERIA

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

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HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022
BOARD MEMBERS AND PROFESSIONAL ADVISERS

BOARD OF TRUSTEE:

- | | | | |
|----|--------------------------|---|-------------|
| 1. | Hadiza Ahmad Janyau | - | Chairperson |
| 2. | Dalhatu Musa Liman | - | Secretary |
| 3. | Saifullahi Mu'azu Moriki | - | Member |
| 4. | Abdulhamid Imam Modibbo | - | Member |
| 5. | Nasiru Lawali Balarabe | - | Member |
| 6. | Sufiyanu Labaran | - | Member |

CAC/IT/NO. 140251

Incorporation Date: 04/12/2019

No. 19, Zakat Plaza 1 Adj. Gusau Water Board, Magami Road,
Gusau, Zamfara State.

BANKERS:

Sterling Bank Plc,
Gusau,
Zamfara State.

AUDITORS:

Al Ahl & Associates
(Certified National Accountants)
No. 1 & 17 Olusegun Obasanjo Drive,
Suites 35&36 Zamfara Plaza,
P. O. Box 365, Gusau,
Zamfara State.
e-mail: alahlassociates01@gmail.com

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

OPERATIONAL REPORT OF THE CHAIRPERSON

The Chairperson has the pleasure in submitting her report to the Board Members of the foundation, the financial Statements with the Auditors' report for the year ended 31st December, 2022.

1. **PRINCIPAL ACTIVITIES:** The Principal activity of the foundation, among others, is to promote charitable activities within the society with emphasis to less privileged people.
2. **LEGAL FORM:** The foundation is registered with CAC as a corporate body incorporated in Nigeria.

3. **REPORTS FOR THE YEAR:**

	31/12/2022	31/12/2021
	₦	₦
Donations for the year	1,585,018	3,957,294
Less Expenses	(1,538,166)	(3,899,102)
Surplus/(Deficit) for the year	<u>46,852</u>	<u>58,192</u>

4. **PROPERTY, PLANT & EQUIPMENT:** This comprises fixed assets acquired by the foundation.
6. **AUDITORS:** In accordance with section 357(2) of the Companies and Allied Matters Act (CAMA) Cap C20 LFN, 2004. The Auditors are employed so as to report a TRUE & FAIR view of the state of affairs of the Foundation's financial position.

BY ORDER OF THE BOARD

ZAMFARA – NIGERIA



AL-AHL AND ASSOCIATES

CERTIFIED NATIONAL ACCOUNTANTS

(EXTERNAL AUDITORS, TAX PRACTITIONERS, & MANAGEMENT CONSULTANTS)

HEAD OFFICE:

Suite 35 & 36, Zamfara Plaza,
Gusau, Zamfara State.

BRANCHES:

No. 1 Ibadan Street,
By Kano Road, Kaduna,
Kaduna State.

No. 1 Unity Bank Road,
Maiduguri, Borno State.

Suite MMP 13, Makera
Modell Plaza, Close To FIRS Office
Sokoto Road, Funtua, Katsina State.
Tel: 08024987877

Tel: 08065958677, 08065694260, 08038095630,
AHL/AUD/GUS/VOL.1/2023

e-mail: info@alassociates.com

16/01/2023

Ref: _____

Date: _____

REPORT OF THE AUDITORS TO THE BOARD MEMBERS OF HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION

We have audited the accompanying financial statements on pages 6–8 which has been prepared under Historical Cost Convention and on the basis of Significant Accounting Policy set out on page 5.

RESPECTIVE RESPONSIBILITIES OF THE MANAGEMENT AND AUDITORS

The Management Board of the foundation is responsible for the preparation of the financial statements. It is our responsibility as Auditors to express an independent opinion, based on our audit findings on the foundation's financial statements and to report our opinion to you.

BASIS OF OPINION

We conducted our Audit in accordance with General Accepted Audit Standards. An Audit includes Examination, on test basis, of evidence relevant to the amount and disclosure in the Accounts.

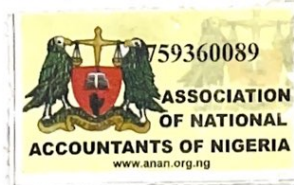
We planned and performed our Audit so as to obtain all the information and explanation, which we considered necessary in order to provide sufficient evidence to give reasonable assurance that the accounts are free from Material Mistakes.

Proper books of Accounts were properly kept in accordance with Generally Accepted Accounting Principles and the financial statements are in agreement with the books of account which have been properly kept and we obtained the information and explanations we required.

OPINION

In our opinion and based on the information given to us the financial statements give a true and fair view of the Foundation's financial affairs as at 31st December, 2022 and of its surplus of income over expenditure and cash flow statement for the year ended on that date.

Gusau – Nigeria
January, 2023



Al Ahl & Associates
Al Ahl & Associates.
Certified National Accountants
(FRC/2013/ANAN/0004835)

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

1. ACCOUNTING POLICIES

The following are the significant accounting policies adopted by the Foundation in the preparation of these accounts.

1.1 Accounting Convention:

These accounts have been prepared in accordance with historical cost convention.

1.2 Basis of Accounting:

Basis of accounting refers to the method employed in the recording and reporting of transactions. Therefore the basis of accounting adopted by the Foundation is Cash basis. Under the cash basis accounting, revenue is recognized only when cash are received and expenses are recorded when they are paid.

1.3 Income:

This represents member's equity contribution (shares), investment income, grant/subvention/loan received.

1.4 Property, Plant and Equipment:

This represents physical structures acquired by the Foundation and use in the day to day running of the business. The value is net of depreciation charged.

1.5 Expenses:

All expenses are recognized and recorded on cash basis.

1.6 Debtors/Prepayments:

This represents outstanding amount of money/value of goods advanced to members/customers.

1.7 Creditors:

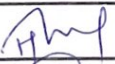
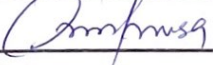
This represents amount outstanding against the Foundation.

1.8 Stocks:

The closing stocks were valued at cost.

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2022

	NOTES	<u>2022</u>	<u>2021</u>
NON – CURRENT ASSETS	2	₦	₦
Property, Plant and Equipment		1,044,835	1,352,910
Intangible Assets		----	----
Investment Property		-----	-----
Total Non-current Assets		<u>1,044,835</u>	<u>1,352,910</u>
CURRENT ASSETS	3		
Cash & Cash Equivalent		46,852	58,193
Debtors & Prepayment		-----	-----
Inventories		-----	-----
Total Current Assets		<u>46,852</u>	<u>58,193</u>
TOTAL ASSETS		<u>1,091,687</u>	<u>1,411,103</u>
FUNDS & LIABILITIES			
Surplus for the Year		46,852	58,193
Accumulated Funds		<u>994,835</u>	<u>1,302,910</u>
Total Funds		<u>1,041,687</u>	<u>1,361,103</u>
LIABILITIES			
Creditors & Other Payables	4	50,000	50,000
Bank Overdraft		----	----
Others		-----	-----
Total Liabilities		<u>50,000</u>	<u>50,000</u>
TOTAL FUNDS & LIABILITIES		<u>1,091,687</u>	<u>1,411,103</u>

CHAIRPERSON

SECRETARY

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED
31ST DECEMBER, 2022

	NOTES	2022	2021
<u>INCOME</u>		<u>₦</u>	<u>₦</u>
Donations		1,012,000	2,655,265
Others		<u>573,018</u>	<u>1,302,029</u>
Total Income		1,585,018	3,957,294
 <u>EXPENDITURE</u>			
Prevent. Early Childhood Malaria in Rural Comm.		-----	1,412,000
Distribution of Food & Meat to IDPs in Gusau		153,860	150,000
Office Rent		285,000	285,000
Printing and Stationeries		30,326	32,800
Constr. of Chalk Board for Almajiri School		-----	55,400
Construction		516,900	430,000
Skill Acquisition Training for 40 Youths		40,000	1,047,000
Electricity		6,000	6,000
Health Assistance		-----	-----
Staff Allowances		90,000	120,000
Transport & Travelling		20,410	40,000
Ramadan Feeding of Orphans and IDPs		277,780	170,200
Repairs & Maintenance		-----	-----
Miscellaneous		-----	-----
Office Expenses		12,290	42,500
Telephone and Postages		40,100	40,100
Partnerships (State Govt. & Communities)		41,000	45,000
Fuel and Lubricants		15,000	12,000
Bank Charges		<u>9,500</u>	<u>11,102</u>
		1,538,166	3,899,102
SURPLUS/(DEFICIT) FOR THE YEAR		<u>46,852</u>	<u>58,192</u>

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
CASH FLOW STATEMENT AS AT 31ST DECEMBER, 2022

	<u>2022</u>	<u>2021</u>
<u>Cash flow from Operating Activities:</u>	<u>N</u>	<u>N</u>
Profit for the year	46,852	58,192
<u>Add:</u>		
Depreciation	<u>308,075</u>	<u>308,075</u>
Cash inflow before changes in working capital	354,927	366,268
(Increase)/Decrease in Stock	-----	-----
Increase/(Decrease) in Creditors & Accruals	(366,268)	(308,074)
Increase/(Decrease) in Members Accounts	-	-
Increase/(Decrease) in Members Equity	<u>-----0-----</u>	<u>-----0-----</u>
	=	
Net Cash inflow from Operating Activities	(11,341)	58,193
<u>Cash flow from Investing Activities:</u>		
Purchase of Assets	-	-
<u>Cash flow from Financing Activities:</u>		
Loan	-	-
Share Capital		
Members Accounts	<u>-----</u>	<u>-----</u>
Net Increase in cash/bank balance	(11,341)	58,193
Cash/Bank balance at the beginning of the year	<u>58,193</u>	<u>-----</u>
Cash/Bank balance at the end of the year	<u>46,852</u>	<u>58,193</u>

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTE 2: SCHEDULE OF PROPERTY, PLANT & EQUIPMENT

Details	20% Office Equipment	15% Office Furniture	15% Other F/Assets	Total
	N	N	N	N
Cost/Valuation				
As at 1/1/2022	152,586	642,424	557,900	1,352,910
Addition	----	----	----	=
Total	<u>152,586</u>	<u>642,424</u>	<u>557,900</u>	<u>1,352,910</u>
Accum. Depre. Depreciation Charge for the Year	101,724	275,326	239,100	616,150
	<u>50,862</u>	<u>137,663</u>	<u>119,550</u>	<u>308,075</u>
Total	<u>152,586</u>	<u>412,989</u>	<u>358,650</u>	<u>924,225</u>
Net Book Value				
31/12/2022	<u>101,724</u>	<u>504,761</u>	<u>438,350</u>	<u>1,044,835</u>
31/12/2021	<u>152,586</u>	<u>642,424</u>	<u>557,900</u>	<u>1,352,910</u>

HUMANITY AND COMMUNITY DEVELOPMENT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

	<u>2022</u>	<u>2021</u>
<u>NOTE 3: CURRENT ASSETS:</u>	<u>₦</u>	<u>₦</u>
Inventories	-----	-----
Debtors & Prepayment	-----	-----
Cash and Bank Balances	<u>46,852</u>	<u>58,193</u>
	<u>46,852</u>	<u>58,193</u>
<u>NOTE 4: CURRENT LIABILITIES:</u>		
Sundry Creditors	0	0
Legal & Professional Fees	<u>50,000</u>	<u>50,000</u>
	<u>50,000</u>	<u>50,000</u>