

**VALUE HEALTH AFRICA (VAHA).
P. O. BOX 1055 MANKON – BAMENDA.
North West Region
Republic of Cameroon**

**Project on promoting good health, well-being
and outreach to the less privileged.**

**AUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JANUARY 2020 TO 30TH SEPTEMBER 2020**



Dinla Henry (cpa), Mipa, Ifa
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Member of Institute of
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PROFILE OF MTA CONSULTANTS

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GENERAL INFORMATION

1	Name & Address	VALUE HEALTH AFRICA (VAHA), P.O Box 1055 –Bamenda; Northwest Region, Republic of Cameroon
2	Project No	
3	Project Title	VAHA Project on promoting good health, well being and outreach to the less privilege.
4	Contractor	
5	Project Holder	Value Health Africa
6	Legal Status	Non Governmental Organisation and Non profit making establishment under law No 90-53 of 19/12/90 is legally registered
7	Fiscal Status	Exonerated from Value Added Tax, company tax and Business License
8	Special Status	Non Governmental Organisation and Human rights based association with a focus on non-violent conflict resolution.
9	Main Business Activity	Health and well being promotion and outreach to the less privileged
10	Head Office	Bamenda, Northwest Region of Cameroon
11	Ownership/control	Members/Board of directors
12	Bankers	Union Bank of Cameroon PLC
13	Period of Funding	1 st January 2020 to 30 th September 2020
14	Management	Coordinator
15	Staff Size	07

Project Number:

Project Title: Promoting good health, well being and outreach to the less privilege.

Project Holder: Value health Africa

Reporting Period1: 1st January 2020 to 30th September 2020

A P P R O V A L

PRESIDENT: _____



PROJECT COORDINATOR: _____



Dr Serge Batcho

PROJECT ACCOUNTANT: _____



**Bamenda-Northwest Region
Republic of Cameroon
Date: 7th October 2020**

AUDITOR'S INDEPENDENT REPORT & OPINION

AUDIT, CONTROLS, TRAINING, CONSULTANCY AND TAXATION

Auditor's Independent Report/Opinion

To:
The Chair person,
Board of Directors VAHA
P. O. BOX 1055 – Bamenda-Cameroon

Subject:

**AUDITORS' INDEPENDENT REPORT/OPINION ON THE ACCOUNTS OF VAHA
FOR THE PERIOD JANUARY 1ST 2020 TO SEPTEMBER 30TH 2020**

Dear Sir,

In accordance with the mandate given to us to audit the financial statements of VALUE HEALTH AFRICA (VAHA)-CAMEROON, a Non Governmental / Non profit making Organisation (NGO), on project for the promotion of good health and well being and outreach to the needy, for the period 1st January 2020 to 30th Sept 2020 (nine months), we are pleased to inform you that we have completed the audit of your financial statements and wish to report to you as follows:

1.0 Respective responsibilities of the board of Directors of VAHA Cameroon and the Auditors:

1.1 The board of Directors of VAHA is responsible for the preparation of the financial statements of each period which give a true and fair view of the state of affairs of the Non Governmental Organisation (NGO).

1.2 In preparing such statements, the VAHA Board members are required to:

- Take such steps as are reasonably necessary to safeguard the assets of VAHA Cameroon, make prudent judgments and estimates that are reasonably effective
- Prevent and detect fraud and other irregularities for the interest of VAHA CAMEROON

1.3 It is our responsibility as external auditors of your Non Governmental Organization to form an independent opinion based on our audit, on those statements and report our findings and opinion to you.

2.0 Basis of Opinion:

2.1 We conducted our audit in accordance with International Standards on Auditing (ISAs) generally accepted in Cameroon which conform to the requirements of articles 710 et al of the OHADA act on commercial companies and economic interest groups, CEMAC act no 11/ 01 of 5 December 2001, CEMAC act no 04/03 of 14 May 2003. These standards require that we obtain reasonable, rather than absolute, assurance that the financial statements are free

of material misstatements, whether caused by error or fraud, and that VAHA CAMEROON, maintained effective control over financial reporting as at the reporting date 30/09/2020.

2.2 Based on these considerations, we designed and planned our audit to provide reasonable assurance of detecting errors and irregularities that are material to the information and financial statements presented to us.

2.3 An audit includes examination on a test basis, evidence to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by management in the preparation of the financial statements and whether the accounting policies are appropriate to VAHA CAMEROON circumstance, consistently applied and adequately disclosed.

3.0 Audit Opinion

3.1 We have examined the financial statements and schedules in the annexes, together with the records and supporting documents from which they were prepared. We have also obtained all the information and explanations we considered necessary for the purpose of our audit, and report that in our opinion, the financial statements give a true and fair view of the state of affairs of VAHA for the said project for the period from 1st January 2020 to 30th Sept 2020.

Bamenda, 7th October 2020



DINLA HENRY (CPA), MIPA, IFA

CERTIFIED PUBLIC ACCOUNTANT, CPA N°: SCN.197331941

Member of Institute of Public Accountants (IPA No 301039)

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ACCOUNTING CONVENTIONS

Principal Accounting Policies:

The following is a summary of the significant accounting policies adopted in the preparation of VAHA financial statements.

- The financial statements have been prepared on the historical cost basis of accounting; the results/valuation shows historical results
- The accruals method of accounting, of recognizing Revenue and Expenses was applied on items of Income and Expenses due at the balance sheet date, and not yet received or paid
- Materials are valued at their original historical cost so that no profit/loss is included in such valuation.
- The financial statements adequately disclosed the significant accounting policies selected and applied.
- Appropriate evidence was sufficiently obtained.
- The financial Statements provide adequate disclosure to enable any intended user to understand.
- The accounting policies selected are consistent with the applicable financial reporting framework.
- All accounting estimates reasonable, comparable and understandable.
- The overall presentation, structure and content of the financial statements including the related notes give a fair presentation.

FINANCIAL STATEMENTS

For the period 1st JANUARY 2020 to 30TH SEPTEMBER 2020



VAHA CAMEROON

PROJECT ON PROMOTING GOOD HEALTH AND WELL BEING AND OUTREACH TO THE LESS PRIVILEGE

STATEMENT OF INCOME AND EXPENDITURE FOR THE PROJECT PERIOD IN LOCAL CURRENCY

	Income (FCFA)	PROJECT	TOTAL (FCFA)
	Balance Bf		
	VAHA Contributions for fight against covid 19	200,000.0	200,000.0
	Cash Income from VAHA Littoral	192,500.0	192,500.0
	Pollination Grants	270,000.0	270,000.0
	Income from abit fall Specialist, Friands and VAHA	3,406,000.0	3,406,000.0
	Prudential covid 19 relief funds	41,100,000.0	41,100,000.0
	Total Income	45,168,500.0	45,168,500.0
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	Expenditure (FCFA)		
1.1	Safe hands stop covid 19	659,500.0	659,500.0
1.2	Batibo covid 19 relief assistance	3,406,010.0	3,406,010.0
1.3	General expenses	4,238,000.0	4,238,000.0
1.4	School campaign activities	5,301,000.0	5,301,000.0
1.5	Community outreach to orphanages	980,000.0	980,000.0
1.6	Outreach to orphanages in the north west region	1,050,000.0	1,050,000.0
1.7	Outreach to orphanages in the Littoral region	650,000.0	650,000.0
1.8	Outreach to orphanages in the centre region	650,000.0	650,000.0
1.9	Outreach to orphanages in the south west region	770,000.0	770,000.0
2.0	Outreach to orphanages in the western region	650,000.0	650,000.0
2.1	Enhanced well construction	2,350,000.0	2,350,000.0
2.2	Capacity building for community health volunteers	1,850,000.0	1,850,000.0
2.3	logistics for north west capacity building	450,000.0	450,000.0
2.4	logistics for center region capacity building	780,000.0	780,000.0
2.5	logistics for Littoral capacity building	780,000.0	780,000.0
	Total Expenditures (FCFA)	24,564,510.0	24,564,510.0
	BALANCE CASH	20,603,990.0	20,603,990.0

VAHA CAMEROON

PROJECT ON PROMOTING GOOD HEALTH AND WELL BEING AND OUTREACH TO THE LESS PRIVILEGE

STATEMENT OF FINANCIAL POSITION FOR THE PROJECT PERIOD IN LOCAL CURRENCY

30/09/2020

EQUITY

Fcfa

Owners investment

4,220,000.00

Reserves

-

Total Equity

4,220,000.00

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CURRENT ASSETS

Cash at hand

-

Bank and Postal Cheques

20,603,990.00

other Debtors

-

other receivables

-

Stock at Hand

-

Total Current Assets.....(I)

20,603,990.00

Represented By:

NON-CURRENT ASSETS

Land / Building

Fixtures/fittings/furniture

1,265,000.00

Computer equipments

2,515,000.00

Biomedical equipments

440,000.00

Intangible Assets

-

Total Non-Current Assets.....(II)

4,220,000.00

TOTAL ASSETS(I + II)=(A)

24,823,990.00

CURRENT LIABILITIES

Project Balance

20,603,990.00

Trade Suppliers

-

Other Creditors

-

Total Current Liabilities.....(B)

20,603,990.00

NET ASSETS.....(C)

4,220,000.00

TOTAL LIABILITIES.....(B + C)

24,823,990.00

VAHA CAMEROON			
III BALANCE OF PROJECT AND CASH STATUS IN LOCAL CURRENCY			
Reporting period	MAY TO JULY 2020		
1. Balance of project funds at start of reporting period			
2. Add	Total income/riepts during the reporting period		45,168,500.0
3. Less	Total expenditure/payments during the operating period		24,564,510.0
4. Balance of project funds at the end of the period			<u>20,603,990.0</u> (A)
5. Cash status			
	Cash in hand		
	Cash at bank	20,603,990	
Reconciliation between (A) and (B), if any		<u>0</u> (B)	
6. Detail of major prepayments and liabilities			
This is to confirm that the contents of the report are in accordance with agreement of the cooperation entered into by the project partner and the financing partner, the budget and the implementing guidelines.			



VAHA CAMEROON
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST JAN 2020 TO 30TH SEPT 2020

We have compiled the reports of VAHA - CAMEROON for the period **JANUARY 1st 2020 to SEPT 30th 2020**, which comprises the balance sheet and the income statement for the year ended.

a. Basis of preparation :

The management has prepared the financial statements on the basis that the organization is a reporting entity because there are users dependent on the general purpose of the financial statements. The financial statements that have been prepared are therefore special purpose financial statements in order to meet the needs of its users.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the manager has determined, are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical cost unless otherwise stated in the report.

b. Cash and cash equivalents :

They comprise cash on hand, demand deposits, short term investment which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet. Cash and cash equivalents amounted to **20 603 990Fcfa** which has to be carried to the next project.

c. Revenue:

Revenue is recognized on transfer of funds from the benefactor to the Beneficiary (VAHA) as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the funds by the benefactor. The only source of revenue is for this project is gotten from assistance from donor organizations. The total for this project amounted to **45 168 500**. Excess of funds for the previous projects are reported as brought forward for the current project to contribute new revenue for financing of projects of the current period.

Bamenda, 7th October 2020


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VALUE HEALTH AFRICA - CAMEROON

Statement by the Coordinator

I, the undersigned, being the Coordinator of VAHA, have determined that the accompanying financial statements of the Organization, comprising the Balance Sheet as at **31TH SEPT 2020** and the Income and Expenditure statement for the period that ended, should be prepared in accordance with the international accounting policies.

I declare that in my opinion:

1. The accompanying income and expenditure statement gives a true and fair view of the results of the company for the project and the accompanying balance sheet gives a true and fair view of the state of affairs of the organization as at the end of the project in accordance with the accounting policies described in note 1 to the financial statements.
2. At the date of this statement, there are reasonable grounds to believe that the Organisation will be able to pay its debts as and when they fall due.
3. The accounts have been prepared by a competent person.
4. The organisation has kept:
 - Such accounting records so as to correctly record and explain its transactions and financial position;
 - Its accounting records in such a manner as would enable true and fair accounts of the organization to be prepared from time to time ;and
 - Its accounting records in such a manner as would enable the accounts to be conveniently and properly audited in accordance with the organisation's law.

The Coordinator _____



Dr Serge Batcho