

***Lady Ellen Women's Aid
Foundation - Sierra Leone
Promoting Security and Access to
Justice for Women and Girls in
Waterloo Community***

Project Code: GO3089

EKA

Emile Kargbo & Associates

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***Financial Statements
for the year 1st January 2017 to
31st December 2017***

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General information

Bankground information

Brief Overview

Lady Ellen Women's Aid Foundation (LEWAF-SL) received a grant from OSIWA for a year-long project (January 20, 2017 – January 19, 2018) under its LEGAL EMPOWERMENT SHARED FRAMEWORK initiative to provide Paralegal Services and institutionalize basic legal service delivery for Women and Girls in the Waterloo community.

Overall Goal

To combat impunity around Human Right abuses and Promote Women and Girls' access to fair and timely Justice in the Waterloo community.

Objectives

The project is designed to achieve 2 main objectives. These are

- **OS1:** To PROMOTE Legal Education and Equitable Access to Primary Justice System through COMMUNITY-BASED PARALEGAL SERVICES.
- **OS2:** To PROMOTE Viable and Participatory systems of case management, referral, follow-ups and family reunification through LOCAL INSTITUTIONAL CAPACITY BUILDING

Executive Director

Mohamed Bobor Jalloh

Board of Directors

Sheik Alhassan Kargbo
Mr Mohamed Bobor Jalloh
Mrs Gloria Bayoh
Mr Sheku Michael Sill
Mrs Annie Ansumana Kawa

Chairman
Board Secretary
Member
Member
Member

General (continued)

Registered Office

48B Sanda Street
Bottle Field, Calaba Town
Freetown, Sierra Leone

Bankers

Rokel Commercial Bank
Wellington Industrial Estate
Freetown, Sierra Leone

Auditors

Emile Kargbo & Associates
Chartered Accountants & Business Consultants
Second Floor, 30 Wellington Street
Freetown, Sierra Leone

Report of the auditors, Emile Kargbo & Associates to the stakeholders of Lady Ellen Women's Foundation - Sierra Leone (Promoting Security and Access to Justice for Women and Girls in Waterloo Community, Project Code: GO3089)

Scope

We have audited the accompanying statement of financial position of Lady Ellen Women's Foundation - Sierra Leone (Promoting Security and Access to Justice for Women and Girls in Waterloo Community- Project Code- GO3089) as of 31 December 2017, and the related statements of income and cashflows set out on pages 5 to 10 for the period then ended.

Respective responsibilities of Management and Auditors

The financial statements are the responsibility of management of Sierra Grass-roots Agency. Our responsibility is to express an opinion as to whether the financial statements give a true and fair view based on our audit.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) issued by the International Audit and Assurance Standards Board (IAASB). 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 judgements made by management in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Association'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 evaluate the overall adequacy of the presentation of information in the financial statements.

Report of auditors (continued)

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Organisation as of 31 December 2017 and of the results of its operations and its cashflow for the period then ended in accordance with Generally Accepted Accounting Practices.

Freetown

Date: 30th April 2018



**Statement of financial position
as at 31 December 2017**

		31.Dec. 2017 Le'000
Current Assets		
Cash and bank balances	1	<u>69,180</u>
Total Current Assets		<u>69,180</u>
Fund balances and liabilities		
Fund balance		
Accumulated fund	2	<u>69,180</u>
Total fund balances and liabilities		<u>69,180</u>

These financial statements were approved by management on the 30th April 2018

Alhassan Kargbo Alifa

Chairman

MOHAMED B. JALLOH



Executive Director

30/4/2018

**Statement of income and expenditure
for the year 1 January 2017 to 31 December 2017**

		31.Dec. 2017
		Le'000
Funding	3	362,273
Investment	4	(24,081)
Project activity expenses	5	(41,223)
Excess of income over project activity expenses		296,969
Administrative expenses	6	(225,230)
Bank charges and GST		(2,800)
Net operating surplus		68,939
Accumulated fund brought forward		241
Accumulated fund carried forward		69,180



**Statement of cash flow
for the year 1 January 2017 to 31 December 2017**

		31.Dec. 2017 Le'000
Cash flows from ordinary activities		
Funds received from donors		362,273
Cash paid to employees and supplies	7	(269,253)
Net cash inflow from operating activities		<u>93,020</u>
Investing activities		
Investment in bikes and equipment		(24,081)
Net investing activities		<u>(24,081)</u>
Net change in cash and cash equivalent		68,939
Cash and cash equivalent at start of year		<u>241</u>
Cash and cash equivalent at end of year		<u><u>69,180</u></u>

Handwritten signature and date 1/6/18

Notes to the financial statements

(a) Statement of compliance

The financial statements have been prepared in accordance with Generally Accepted Accounting Practices

(b) Basis of preparation

The financial statements have been prepared under the historical cost convention.

(c) Reporting currency

All amounts are stated in thousand of Leone (Le'000)

(d) Foreign currency transactions

Transactions in foreign currencies are translated to Leone at the foreign exchange rate ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to Leone at the Foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of income and expenditure.

(e) Property, plant and equipment

Items of property plant and equipment are stated at cost less accumulated depreciation.

(f) Depreciation

Depreciation is charged to the income statement in equal annual instalment over the estimated useful lives. The estimated useful lives are as follows:

• Furniture and equipment	15%
• Motor vehicles	20%
• Office equipment	15%

(g) Income

Income is brought into account when received in Sierra Leone.

1 Cash and bank balances

	31.Dec. 2017
	Le'000
Cash at bank	69,180
Total bank and cash balances	69,180

Notes to the financial statements

2 Accumulated fund

31.Dec. 2017
Le'000

Balance brought forward	241
Surplus for the year	68,939

Balance carried forward	69,180
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3 Funding

31.Dec. 2017
Le'000

Grant from OSIWA	362,273
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4 Investments

31.Dec. 2017
Le'000

Purchase of 3 bikes	19,671
Furniture and fittings	4,410

24,081

5 Project activity expenses

31.Dec. 2017
Le'000

Hall Rental, Chairs and PA system	4,405
Catering Expenses	17,038
Participant Transport Refund	2,050
Radio Program Cost	8,030
Television Coverage Expenses	1,200
Project Consultancy Expenses	4,500
Project materials Expenses	750
Project Advance Payment	3,250

41,223

Notes to the financial statements

6 Administrative expenses

31.Dec. 2017

Le'000

Personnel expenses	193,233
Withholding tax	5,468
Fuel and lubricants	2,183
Communication	2,766
Stationery	3,124
Advertising	1,570
Repairs and maintenance	1,874
License and insurance	2,600
Printing	12,412

225,230

7 Cash paid to employees and suppliers

31.Dec. 2017

Le'000

Project activity expenses	41,223
Administrative expenses	225,230
Bank charges and GST	2,800

269,253

There was no capital commitment as at 31 December 2017 (31 December 2016: Nil).

9 Contingent liabilities

There was no contingent liability as at 31 December 2017 (31 December 2016: Nil).

10 Income tax

Lady Ellen Women's Aid Foundation- Sierra Leone is exempted from income tax under section (8) and (9) of the Income Tax Act, 2000.