

ANE OSIOBE INTERNATIONAL FOUNDATION

*INCOME & EXPENDITURES STATEMENT FOR THE YEAR ENDING
31ST DECEMBER, 2015*

AKPORE, ERUOTOR & CO.
(CHARTERED ACCOUNTANTS)
Suite BS 207, Banex Plaza, Aminu Kano Crescent
Wuse II, Abuja.

ANE OSIOBE INTERNATIONAL FOUNDATION

**INCOME & EXPENDITURES STATEMENT
YEAR ENDING 31ST DECEMBER, 2015**

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ANE OSIOBE INTERNATIONAL FOUNDATION

INCOME & EXPENDITURES STATEMENT YEAR ENDING 31ST DECEMBER, 2015

REPORT OF THE TRUSTEES

The Promoters are pleased to submit to members' Income & Expenditures Statement of the NGO from the date of registration to 31st December, 2015.

LEGAL STATUS

The NGO was incorporated under the Companies and Allied Matters Act 1990.

PRINCIPAL ACTIVITIES

Humanitarian.

AUDITORS

In accordance with Section 357 (2) of the Companies and Allied Matters Act 1990, **Messr AKPORE, ERUOTOR & Co** has been appointed the NGO's Auditor.

BY ORDER OF THE TRUSTEES.



TRUSTEE

SECRETARY

Akpo, Eruator & Co.

(CHARTERED ACCOUNTANTS)

HEAD OFFICE: No. 86 Zaria Road, Gyadi-Gyadi, Kano

JOS OFFICE: No. 23 Church Street, Jos.

ABUJA OFFICE: Suite 305A DBM Plaza, Aminu Kano Crescent Wuse 2, Abuja FCT

TEL: 09-2905763, 08023215777

REPORT OF THE AUDITORS

TO THE MEMBERS OF TRUSTEES OF

ANE OSIOBE INTERNATIONAL FOUNDATION

We report that we have examined the Income & Expenditures Statement and have obtained all information and explanations, which we consider necessary.

Proper books have been kept by the NGO and the Income & Expenditures Statement, which are in agreement therewith complied with the requirement of the Company and Allied Matters Act 1990.

To the best of our knowledge and belief, the Company did not contravene the productivity, prices and income board policy guideline during the period.

In our opinion, and accordance to the best of information and explanation given to us, the Income & Expenditures Statement shows a true and fair view of the affairs of the Company as at 31st December, 2015.

AKPORE, ERUOTOR & CO.
(Chartered Accountants)
Abuja, Nigeria



ANE OSIOBE INTERNATIONAL FOUNDATION

BALANCE SHEET AS AT 31ST DECEMBER ,2015

	NOTES	N
Fixed Asset	1	39,015.00
CURRENT ASSETS		
Prepayment	2	130,000.00
Cash @ Hand	3	<u>60,000.00</u>
		<u>190,000.00</u>
CURRENT LIABILITIES		
Account Payables		48,350.00
Creditors and Accruals	4	<u>15,000.00</u>
		<u>15,000.00</u>
NET CURRENT ASSETS		<u>175,000.00</u>
		<u>214,015.00</u>
FINANCED BY:		
Capital Fund		613,000.00
Trustees Contribution		<u>-398,985.00</u>
		<u>214,015.00</u>

ANE OSIOBE INTERNATIONAL FOUNDATION

INCOME & EXPENDITURES STATEMENT YEAR ENDING 31ST DECEMBER, 2015

INCOME	N	N
Opening Cash		<u>613,000.00</u>
Total Income		613,000.00
 EXPENDITURES		
Delivery/Shipping Expenses	38,000.00	
Telephone/Communication Expenses	75,000.00	
Depreciation on furniture	<u>4,335.00</u>	
Total Expenditures		<u>-117,335.00</u>
Excess of Income over Expenditures		<u>495,665.00</u>

ANE OSIOBE INTERNATIONAL FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDING 31ST DECEMBER, 2015

FIXED ASSETS SCHEDULE

	Furniture	Total
1. FIXED ASSET COST		
As at 1st January, 2015	-	-
Addition During the Year	43,350.00	43,350.00
Disposal During the Year	-	-
As at 31st December, 2015	<u>43,350.00</u>	<u>43,350.00</u>
DEPRECIATION		
As at 1st January, 2015	-	-
Current Charges for the year	4,335.00	4,335.00
As at 31st December, 2015	<u>4,335.00</u>	<u>4,335.00</u>
NET BOOK VALUE		
As at 31st DECEMBER, 2015	<u>39,015.00</u>	<u>39,015.00</u>

2015

2. PREPAYMENT

Incorporation Expenses	<u>130,000.00</u>
	<u>130,000.00</u>

3. CASH AND BANK BALANCE

Cash at Hand	<u>60,000.00</u>
	<u>60,000.00</u>

4. CREDITORS AND ACCRUALS

Accrued Audit Fees	<u>15,000.00</u>
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