

WHARC AUDITED ACCOUNTS

BALANCESHEET AS AT 30TH JUNE 2014

	NOTES	2014		2013	
		N	US\$	N	US\$
FIXED ASSETS	1	92,640,686	554,735	97,788,432	585,559
Deferred Charges	2A	61,335,986	367,281	52,482,265	314,265
Special Development Project	2B	<u>25,123,536</u>	<u>150,440</u>	<u>17,747,173</u>	<u>106,270</u>
		179,100,208	1,072,456	168,017,870	1,006,095
Investment	3	<u>2,528,314</u>	<u>15,140</u>	<u>2,528,314</u>	<u>15,140</u>
		181,628,522	1,087,596	170,546,184	1,021,235
CURRENT ASSETS					
Cash/Bank	4	<u>64,355,646</u>	<u>385,363</u>	<u>43,917,083</u>	<u>262,977</u>
		64,355,646	385,363	43,917,083	262,977
<u>CURRENT LIABILITIES</u>					
Deferred Grant		17,046,583	102,075	-	-
Accruals	5	<u>100,000</u>	<u>599</u>	<u>100,000</u>	<u>599</u>
		17,146,583	102,674	100,000	599
Net Current Asset		<u>47,209,063</u>	<u>282,689</u>	<u>43,817,083</u>	<u>262,378</u>
NET ASSETS		<u>228,837,585</u>	<u>1,370,285</u>	<u>214,363,468</u>	<u>1,283,613</u>
FINANCED BY					
Accumulated Fund	6	214,363,468	1,283,614	208,842,958	1,250,557
Income & Expenditure (Surplus)		<u>14,474,117</u>	<u>86,671</u>	<u>5,520,510</u>	<u>33,057</u>
		<u>228,837,585</u>	<u>1,370,285</u>	<u>214,363,468</u>	<u>1,283,614</u>

INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 30TH JUNE 2014

		2014		2013	
	NOTES	N	US\$	N	US\$
				167	1
<u>Income</u>					
Grants	7	68,186,334	408,301	61,711,553	369,530
Internally Generated/Others		32,021,950	191,748	17,704,731	106,016
Bank Interest		<u>20,266</u>	<u>121</u>	<u>12,932</u>	<u>77</u>
		100,228,550	600,171	79,429,216	475,624
<u>EXPENDITURE</u>					
Personnel	8a	12,386,178	74,169	13,631,721	81,627
Project Activities & Training		14,987,281	89,744	10,063,250	60,259
SAAF Project Activities	8b	3,530,885	21,143	-	-
Advertisement, Printing & Publication		5,742,790	34,388	5,508,640	32,986
Administration	9	15,903,951	95,233	14,447,718	86,513
Travel & Conferences		15,461,568	92,584	9,967,500	59,686
Scholarship/Award/Donation		3,110,967	18,629	2,994,397	17,931
Audit Fee		100,000	599	100,000	599
Bank Charges		432,792	2,592	654,897	3,922
Sundry/General Expenses		<u>854,603</u>	<u>5,117</u>	<u>35,790</u>	<u>214</u>
		<u>72,511,015</u>	<u>434,198</u>	<u>57,403,913</u>	<u>343,736</u>
<u>DEPRECIATION</u>					
Plant/Generator		779,262	4,666	779,262	4,666
Motor Vehicle		1,476,390	8,841	2,403,200	14,390
Office Equipment & Computer		1,932,143	11,570	1,932,142	11,570
Furniture & Fittings		1,097,432	6,571	1,097,432	6,571
Medical Equipment		28,162	169	599,838	3,592
Library Books		<u>116,178</u>	<u>696</u>	<u>116,177</u>	<u>696</u>
		5,429,567	32,512	6,928,051	41,485
Deferred Expenses Written Off		11,789,935	70,598	9,576,742	57,346
Total Provision Written Off		<u>17,219,502</u>	<u>103,111</u>	<u>16,504,793</u>	<u>98,831</u>
TOTAL EXPENDITURE		<u>89,730,517</u>	<u>537,308</u>	<u>73,908,706</u>	<u>442,567</u>
Surplus for the year		10,498,033	62,862	5,520,510	33,057
Prior Year Adjustment	10	<u>3,976,084</u>	-	-	-
SURPLUS/(DEFICIT) FOR THE YEAR CARRIED TO		<u>14,474,117</u>	<u>62,862</u>	<u>5,520,510</u>	<u>33,057</u>
BALANCE SHEET					

