

WHARC AUDITED ACCOUNTS

WOMEN'S HEALTH AND ACTION RESEARCH

CENTRE (WHARC), BENIN CITY

BALANCESHEET AS AT 30TH JUNE 2015

	NOTES	2015		2014	
		N	US\$	N	US\$
FIXED ASSETS	1	89,552,224	456,899	92,640,686	554,735
Deferred Charges	2A	69,715,647	355,692	61,335,986	367,281
Special Development Project	2B	<u>30,409,998</u>	<u>155,153</u>	<u>25,123,536</u>	<u>150,440</u>
		189,677,869	967,744	179,100,208	1,072,456
Investment	3	<u>2,528,314</u>	<u>12,900</u>	<u>2,528,314</u>	<u>15,140</u>
		192,206,183	980,644	181,628,522	1,087,596
CURRENT ASSETS					
Cash/Bank	4	<u>88,655,675</u>	<u>452,325</u>	<u>64,355,646</u>	<u>385,363</u>
		88,655,675	452,325	64,355,646	385,363
CURRENT LIABILITIES					
Deferred Grant	5A	11,008,340	56,165	17,046,583	102,075
Accruals	5B	<u>3,800,000</u>	<u>19,388</u>	<u>100,000</u>	<u>599</u>
		14,808,340	75,553	17,146,583	102,674
Net Current Asset		<u>73,847,335</u>	<u>376,772</u>	<u>47,209,063</u>	<u>282,689</u>
NET ASSETS		<u>266,053,518</u>	<u>1,357,416</u>	<u>228,837,585</u>	<u>1,370,285</u>
FINANCED BY					
Accumulated Fund	6	228,837,585	1,167,539	214,363,468	1,283,614
Income & Expenditure (Surplus)		<u>37,215,933</u>	<u>189,877</u>	<u>14,474,117</u>	<u>86,671</u>
		<u>266,053,518</u>	<u>1,357,416</u>	<u>228,837,585</u>	<u>1,370,285</u>

INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 30TH JUNE 2015

		2015		2014	
	NOTES	N	US\$	N	US\$
<u>Income</u>					
Grants	7	89,264,505	455,431	68,186,334	408,301
Internally Generated/Others		30,260,831	154,392	32,021,950	191,748
Bank Interest		<u>45,594</u>	<u>233</u>	<u>20,266</u>	<u>121</u>
		119,570,930	610,056	100,228,550	600,171
<u>EXPENDITURE</u>					
Personnel	8a	16,243,379	82,874	12,386,178	74,169
Project Activities & Training		13,560,630	69,187	14,987,281	89,744
SAAF Project Activities	8b	8,928,150	45,552	3,530,885	21,143
Advertisement, Printing & Publication		3,545,000	18,087	5,742,790	34,388
Administration	9	12,622,828	64,402	15,903,951	95,233
Travel & Conferences		13,121,360	66,946	15,461,568	92,584
Scholarship/Award/Donation		3,327,040	16,975	3,110,967	18,629
Audit Fee		100,000	510	100,000	599
Bank Charges		493,651	2,519	432,792	2,592
Sundry/General Expenses		<u>283,500</u>	<u>1,446</u>	<u>854,603</u>	<u>5,117</u>
		72,225,538	368,498	72,511,015	434,198
<u>DEPRECIATION</u>					
Plant/Generator		779,262	3,976	779,262	4,666
Motor Vehicle		-	-	1,476,390	8,841
Office Equipment & Computer		1,971,213	10,057	1,932,143	11,570
Furniture & Fittings		1,097,432	5,599	1,097,432	6,571
Medical Equipment		258,458	1,319	28,162	169
Library Books		<u>116,178</u>	<u>593</u>	<u>116,178</u>	<u>696</u>
		4,222,542	21,544	5,429,567	32,512
Deferred Expenses Written Off		<u>13,653,497</u>	<u>69,661</u>	<u>11,789,935</u>	70,598
Total Provision Written Off		<u>17,876,039</u>	<u>91,204</u>	<u>17,219,502</u>	<u>103,111</u>
TOTAL EXPENDITURE		90,101,577	459,702	89,730,517	537,308
Surplus for the year		29,469,353	150,354	10,498,033	62,862
Exchange rate Gain		-	-	-	-
deferred grants b/f		17,046,583	86,972	-	-
Prior Year Adjustment	10	<u>(9,300,003)</u>	<u>(47,449)</u>	<u>3,976,084</u>	<u>-</u>
Foreign Exchange rate difference			-		
SURPLUS/(DEFICIT) FOR THE YEAR		<u>37,215,933</u>	<u>189,877</u>	<u>14,474,117</u>	<u>62,862</u>
CARRIED TO BALANCE SHEET					