

**COMMUNITY LINKS AND HUMAN
EMPOWERMENT INITIATIVE**

**ACCOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2020**



EWANSON OYARI & CO.
Chartered Accountants

COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2020

TABLE OF CONTENTS

<u>CONTENTS</u>	<u>PAGE</u>
Corporate Information	1
Statement of trustees' responsibility	2
Trustees' Report	3
Report of the Auditors	5
Statement of Accounting policies	6
Statement of Financial Position	7
Statement of Comprehensive Income	8
Statement of Cash Flows	9
Note on the Accounts	10

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020**

CORPORATE INFORMATION

BOARD OF TRUSTEES

Mrs. Helen Teghtegh	Trustee/Executive Director
Dr. Dennis Teghtegh	Trustee/Co-ordinator
Rev. Nicodemus David	Trustee
Demenongu Agev	Trustee
Emmanuel Atini	Trustee
Gwaza L. Ujamaityu	Trustee
Mnena Ikondo	Trustee

BANKERS

First Bank Plc
GTB Plc
UBA Plc
Sterling Bank Plc
Zenith Bank Plc

AUDITORS

Ewanson Oyari & Co
(Chartered Accountants)
72 Ankpa Road
Makurdi
08060659694

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
STATEMENT OF RESPONSIBILITIES OF TRUSTEES**

In accordance with the provision of sections 334 and 335 of the Companies and Allied Matters Act (CAP C20), LFN 2004, the Board of Trustees is responsible for the preparation of the accounts, which give a true and fair view of the state of the affairs of the Initiative as at the end of the financial year, and complies with the act. The board's responsibilities include ensuring that:

- i. Proper accounting records are maintained.
- ii. The accounts are prepared on going concern basis unless it is inappropriate to assume that the Initiative will continue in its activities in the foreseeable future.
- iii. Adequate internal control procedures are instituted which, as far as is reasonably possible, safeguard the assets, prevent and detect fraud and other irregularities.
- iv. Applicable accounting standards are followed.
- v. Suitable accounting policies are used and consistently applied.

The Trustees accept responsibility for these financial statements which have been prepared using the appropriate accounting policies supported by reasonable and prudent judgements and estimates in conformity with International Financial Reporting Standards and the Companies and Allied Matters Act (CAP C20) LFN,2004

The Trustees are of the opinion that these financial statements give a true and fair view of the state of the affairs of the Initiative as at the end of the financial year and of its results for that year. They further accept responsibility for the maintenance of the accounting records that may be relied upon in the preparation of financial statements as well as adequate system of internal financial control.

Nothing has come to the notice of the Trustees that indicates that the initiative will not remain a going concern for twelve months from the date of these statements

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Trustee

.....
Trustee

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020**

TRUSTEES REPORT FOR THE YEAR

The Trustees present their annual report on the state of affairs of Community Links and Human Empowerment Initiative together with the financial statements and auditors' report for the year ended 31 December 2019.

i. LEGAL FORM

Community Links and Human Empowerment Initiative was registered with the Corporate Affairs Commission under the Companies and Allied matters Act 1990 as a Non-Governmental Organization (NGO) in 2010.

ii. PRINCIPAL ACTIVITIES

The principal activities of the Initiative include the following:

- To mitigate against woman/girl child human rights violation.
- To create awareness on human rights and help people discover themselves and their rights through counseling.
- To extend professional hand to all communities in Benue State and link them up to health and human related matters.
- To encourage the less privileged and enhance their social and economic development.
- To empower rural communities towards self-help and development, and link them to opportunities in areas of health and other human developments.
- To provide HIV/AIDS counseling and prevention programmes.

There was no material change in the principal activities during the period under review.

iii. OPERATING RESULTS AND FINANCIAL POSITION AT A GLANCE

The highlight of the operating result and financial position for the period under review are as follows:

Revenue	N 153,862,382.00
Recurrent Expenditure	137,609,486.00
Surplus/(Deficit) of income over expenditure	16,252,896.00

Non-current Assets	7,773,862.00
Current Assets	21,057,799.00
Total Assets	28,931,661.00
Current Liabilities	3,225,400.00
Accumulated Fund	25,706,261.00

iv. **NON CURRENT ASSETS**

Information regarding the Initiative's Properties, Plants and Equipments has been provided in note 1 of these financial statements. In the opinion of the Trustees the market value of the initiative's non-current assets is not less than the value shown in the accounts.

v. **STATE OF AFFAIRS**

In the opinion of the Trustees the state of affairs of the Initiative is quite satisfactory.

vi. **AUDITORS**

The auditors, Ewanson Oyari & Co (Chartered Accountants) have indicated their willingness to continue in office.

By order of the Board of Trustees

Secretary



REPORT OF THE AUDITORS TO THE MEMBERS OF COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE

We have audited the Financial Statements of Community Links and Human Empowerment Initiative for the year ended 31 December 2020 set out on pages 7-13 which have been prepared in accordance with the Accounting Policies set out on page 6.

Respective Responsibilities of the Board of Trustees and Auditors

The Board of Trustees is responsible for the preparation and fair presentation of the Financial Statements in accordance with the Companies and Allied Matters Act CAP C20 LFN 2004, the Financial Reporting Council of Nigeria Act No. 6, 2011, and International Reporting Standards, and for such internal controls as it deems necessary to enable the preparation of financial statements that are free from material mis-statement, whether due to fraud or errors. It is our responsibility to form an independent opinion, based on our audit on these statements and report our opinion to you.

Basis of Opinion

We conducted our Audit in accordance with generally accepted Auditing Standards. 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 judgments made by the Trustees in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Initiative'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 mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements. The financial statements are in agreement with the books of accounts, which have been properly kept, and we obtained all the information and explanations we required.

Opinion

In our opinion, the Financial Statements present fairly, in all material respect, the financial position of Community Links and Human Empowerment Initiative as at 31 December 2020, and its financial performance and cash flow for the period ended on that date, and complies with the Companies and Allied matters Act CAP C20 LFN 2004, the Financial Reporting Council of Nigeria Act No. 6, 2011 and International Financial Reporting Standards (IFRS).

MAKURDI, NIGERIA

Ewanson Oyari
CHARTERED ACCOUNTANTS
February 2021



**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2020**

STATEMENT OF COMPLIANCE AND ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the International Financial Reporting Standard (IFRS).

STATEMENT OF ACCOUNTING POLICIES

The following is a summary of the significant accounting policies adopted by the initiative in the preparation of these financial statements

i. Accounting Convention

The financial statements have been prepared under the historical cost convention. No adjustments have been made to reflect the impact on the financial statements of specific price changes in general.

ii. Revenue

Revenue represents the value of grants, donations, gifts and contributions from individuals, donor agencies and other organizations. Revenue is recognized in the financial statement when cash is received.

iii. Depreciation

Property, Plant and Equipments have been depreciated on a straight-line basis at the following rates calculated to write off the cost or valuation of the assets concerned over their estimated useful lives:

Equipment	%
Plant	20
Furniture and Fittings	15
Motor Vehicle	20
	20

No depreciation is provided on fixed assets until they are brought into use.

iv. Inventory

Inventories are valued at the lower of cost and net realizable value

**COMMUNITY LINKS AND HUMAN EMPOWRMENT INITIATIVE
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

ASSETS	Note	2020	2019
		₦	₦
Non-Current Assets			
Property, Plant and Equipment	1	7,773,862	6,429,120
Current Assets			
Receivables	2	100,000	-
Cash and Cash Equivalents	3	21,057,799	5,564,245
		<u>21,157,799</u>	<u>5,564,245</u>
TOTAL ASSETS		<u>28,931,661</u>	<u>11,993,365</u>
 ACCUMULATED FUND AND LIABILITIES			
Accumulated Funds	4	25,706,261	9,453,365
Current Liabilities			
Payables	5	3,225,400	2,540,000
TOTAL ACCUMULATED FUND AND LIABILITIES		<u>28,931,661</u>	<u>11,993,365</u>

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TRUSTEE

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TRUSTEE

The accounting policies on 6 and the notes pages 10-13 form an integral part of these financial statements

**COMMUNITY LINKS AND HUMAN EMPOWRMENT INITIATIVE
STATEMENT OF COMPREHENSIVE INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER, 2020**

	Note	2020 N	2019 N
<u>Revenue</u>			
Grants	6	143,843,622	29,927,841
Other Income	7	<u>10,018,760</u>	<u>9,573,605</u>
		153,862,382	39,501,446
<u>Less Expenses</u>			
Programmes and Projects	8	127,303,273	31,141,609
Personnel and Administrative Cost	9	10,278,716	3,279,150
Finance charges		<u>27,497</u>	<u>6,352</u>
		<u>(137,609,486)</u>	<u>(34,427,111)</u>
Surplus/(Deficcit) for the year		<u>16,252,896</u>	<u>5,074,335</u>

The accounting policies on 6 and the notes pages 10-13 form an integral part of these financial statements

COMMUNITY LINKS AND HUMAN EMPOWRMENT INITIATIVE
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER, 2020

	2020 N	2019 N
CASH FLOWS FROM OPERATING ACTIVITIES	16,252,896	5,074,335
Surplus/(Deficit) for the Year		
Adjust for non cash ittems:	<u>685,258</u>	<u>819,310</u>
Depreciation	16,938,154	5,893,645
OPERATING CASH FLOWS BEFORE CHANGES IN WORKING CAPITAL		
CHANGES IN WORKING CAPITAL	(100,000)	66,667
(Increase)/Decrease in Receivables	685,400	<u>2,540,000</u>
Increase/(Decrease) in Payables	<u>585,400</u>	<u>2,606,667</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES	<u>17,523,554</u>	<u>8,500,312</u>
CASH FLOWS FROM INVESTING ACTIVITIES	<u>(2,030,000)</u>	<u>(5,096,000)</u>
Purchase of Property, plant and Equipment	<u>(2,030,000)</u>	<u>(5,096,000)</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	15,493,554	3,404,312
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>5,564,245</u>	<u>2,159,933</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>21,057,799</u>	<u>5,564,245</u>

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2020**

NOTES ON THE ACCOUNTS

NOTE

1

PROPERTY, PLANT AND EQUIPMENTS

<u>COST/VALUATION</u>	LAND	M/VEH	FURN. ₦	EQUIPT. ₦	PLANT ₦	TOTAL ₦
At 1 January 2020	5,000,000	350,000	913,150	2,747,900	114,000	9,125,050
Addition in the Year	<u>2,000,000</u>	-	<u>30,000</u>	-	-	<u>2,030,000</u>
At 31 January 2020	<u>7,000,000</u>	<u>350,000</u>	<u>943,150</u>	<u>2,747,900</u>	<u>114,000</u>	<u>11,155,050</u>
 <u>DEPRECIATION</u>						
At 1 January 2020	-	140,000	610,227	1,879,103	66,600	2,695,930
Charge in the Year	-	<u>70,000</u>	<u>148,713</u>	<u>451,155</u>	<u>15,390</u>	<u>685,258</u>
At 31 January 2020	-	<u>210,000</u>	<u>758,940</u>	<u>2,330,258</u>	<u>81,990</u>	<u>3,381,188</u>
 <u>CARRYING AMOUNT</u>						
At 31 December 2020	<u>7,000,000</u>	<u>140,000</u>	<u>184,210</u>	<u>417,642</u>	<u>32,010</u>	<u>7,773,862</u>
At 31 December 2019	<u>5,000,000</u>	<u>210,000</u>	<u>302,923</u>	<u>868,797</u>	<u>47,400</u>	<u>1,429,120</u>

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2020**

NOTES ON THE ACCOUNTS

<u>NOTE</u>		2020	2019
		N	N
2	RECEIVABLES		
	Prepaid Rent	100,000	-
3	CASH AND CASH EQUIVALENTS		
	Cash	12,620	3,000
	FBN 2017036058	124,298	664,079
	FBN (TYD) 2029816547	426	426
	GTB (CSS)	1,917	1,917
	UBA (TYD)	21,678	21,678
	UBA 2092512203 -Sustainability Account	131,425	27,079
	UBA 2098379004 - Trust Fund Account	5,566,583	20,352
	Zenith 015412075 - Office Account	119,140	105,102
	Sterling 0065800198 - Humanitarian Account	53,393	53,393
	UBA 102345385 - APIN Project Account	1,716,370	196,794
	UBA 2119078246 - NDI Account	178,075	178,075
	Sterling 0068828432 - Appeal Fund Account	6,676,893	4,292,350
	UBA 1020993291 - NAPAC	<u>6,454,981</u>	-
		<u>21,057,799</u>	<u>5,564,245</u>
4	ACCUMULATED FUNDS		
	Balance brought Forward	9,453,365	4,379,030
	Surplus/Deficit in the Year	<u>16,252,896</u>	<u>5,074,335</u>
	Balance Carried Forward	<u>25,706,261</u>	<u>9,453,365</u>
5	<u>PAYABLES</u>		
	Audit Fees	500,000	200,000
	Other Payables	<u>2,725,400</u>	<u>2,340,000</u>
		<u>3,225,400</u>	<u>2,540,000</u>

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2020**

NOTES ON THE ACCOUNTS

<u>NOTE</u>		2020	2019
		N	N
6	<u>GRANTS</u>		
	Christian Aids	–	4,736,155
	NDI Grant	–	8,838,073
	WEP Grant	240,000	820,000
	Christian Aid - NPAC Grant	6,639,000	–
	Christian Aid - NALPER Grants	99,393,301	–
	Christian Aid - Bank of Ireland	4,435,589	–
	Christian Aid - Appeal Fund	20,613,285	–
	APIN Grant	<u>12,522,447</u>	<u>15,533,613</u>
		<u>143,843,622</u>	<u>29,927,841</u>
7	<u>OTHER INCOME</u>		
	Contributions and Donations	10,013,056	9,518,557
	Other Sundry Incomes	<u>5,704</u>	<u>55,048</u>
		<u>10,018,760</u>	<u>9,573,605</u>
8	<u>PROGRAMMES AND PROJECTS</u>		
	APIN Project	12,239,358	15,121,694
	Other Activities	–	2,344,666
	IDP, Medical Expenses and Humanitarian Activities	–	5,824,543
	WEP Expense	779,781	617,044
	Christian Aids Activities	–	453,805
	NDI Activities	–	6,779,857
	NALPER Project expenses	92,938,320	–
	Electric Aid Project Expenses	4,292,350	–
	Bank of ireland project expenses	4,435,590	–
	Appeal Fund Activity Expenses	<u>12,617,874</u>	–
		<u>127,303,273</u>	<u>31,141,609</u>

**COMMUNITY LINKS AND HUMAN EMPOWERMENT INITIATIVE
ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER, 2020**

NOTES ON THE ACCOUNTS

<u>NOTE</u>		2020	2019
		N	N
9	<u>PERSONNEL AND ADMINISTRATIVE COST</u>		
	Communication	38,600	71,500
	Printing and Stationery	433,190	86,700
	Transport and Travelling	328,180	142,900
	Office Maintenance and General Expenses	820,600	379,090
	Fuel and Lubricants	195,460	105,900
	Salaries and Staff Allowances	4,645,582	298,225
	Repairs and Maintenance	290,700	263,700
	Rents	400,000	366,667
	Water and Electricity	2,000	10,500
	Audit Fees	500,000	200,000
	Training and Staff Development	612,146	18,000
	Registration, Association Dues and Levies	51,000	129,558
	Donation and Public Relations	156,000	50,000
	Depreciation	685,258	819,310
	NHIS Contribution	160,000	-
	Entertainment	32,000	-
	Retreat	-	270,000
	Car Running Expenses	20,000	67,100
	Consultancy	775,000	-
	Staff Welfare	70,000	-
	Medical Expenses	63,000	-
		<u>10,278,716</u>	<u>3,279,150</u>