

**INDEPENDENT AUDITOR’S REPORT AND AUDITED FINANCIAL STATEMENTS
FOR CAMEROON WOMEN IN ACTION SOCIETY (CAWAS) FOR THE YEAR
ENDED, DECEMBER 31st 2022.**

Opinion

We have audited the financial statements of CAWAS which comprise of the Statement of financial position, and the income and expenditure statement.

In our opinion, the accompanying financial statements of the organization give a true and fair view of the financial position of the organization as of the 31st December, 2022 as well as the Income and Expenditure statement for the year. Accounts are presented in accordance with International Financial Reporting Standards (IFRS)

Basis for Opinion

We conducted our audit in accordance with International Standard on Auditing (ISA). Our responsibilities under those standard are further described in the Auditors Responsibilities for the audit of financial statement section of our Report. We are independent of the organization in accordance with the International Ethics Standard Board for Professional Accountants (IESBA code). We trust that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management of CAWAS and those charged with governance for Financial Statement and Internal Controls.

Management is responsible for the preparation and a fair presentation of the Financial Statements of the organization in accordance with IFRS, ensuring that all measures are put in place to enable the preparation of Financial Statements that are free from material misstatements whether due to fraud or errors.

Auditors Responsibilities for the Audit of the Financial Statement.

Our objectives as auditors are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or errors and to issue an Audit Report that includes our opinion.

As part of the audit in accordance with International Standard Association (ISA), we exercise professional judgement and maintained professional skepticism throughout the process. We also;

- Identify and assess the risk of material mistreatment of the financial statements, whether due to fraud or error, design and perform audit procedures, responsive to these risks, and obtain audit evidence that are sufficient and appropriate to provide the basis for our opinion.
- Evaluate the appropriateness of accounting policies used, obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances,
- Evaluate the overall presentation, structure and content of the Financial statements, including the disclosures and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation; and
- Communicate with those charged with governance regarding among others the planned scope and timing of the audit and significant findings, including any deficiencies in internal controls that we identify during our audit.

FINANCIAL STATEMENTS

CAWAS STATEMENT OF FINANCIAL POSITION AS AT 31st 2022						
FIXED ASSETS	Notes	Gross Value 2022	Accumulated Depreciation 2022	NBV FY 2022	NBV FY 2021	Variance
Land	1	15 000 000	0	15 000 000	15 000 000	
Computer equipment	4	4 034 000	931 611	3 102 389	3 160 000	28%
Furniture and fixtures	5	3 450 000	370 667	3 079 333	3 450 000	
Transport equipment	2	12 000 000	3 085 712	8 914 288	12 000 000	
				0		
Total Fixed Assets		34 484 000	4 387 990	30 096 010	33 610 000	3%
Current Assets						
Cash and cash equivalents	3			4 900 000,00	0	100%
Total Assets		34 484 000	4 387 990	34 996 010	33 610 000	156%
Long term Liabilities						
Loan				4 000 000	1 000 000	75%
Total Liabilities				4 000 000	1 000 000	
Net Assets						
Accumulated Funds				35 741 145	37 220 000	-18%
Deficit from operations				-4 610 000	-4 610 000	-192%
Used for current activities				8 200 000	0	100%
Used for fixed and other assets				1 000 000	0	100%
Total Net Asset				40 331 145	32 610 000	
Total Liabilities and Net Assets				44 331 145	33 610 000	

CAWAS INCOME STATEMENT FOR THE PERIOD ENDED 31st December, 2022		
	2022 (FCFA)	2021(FCFA)
INCOME		
Donations received	35 000 000	23 000 000
Other Incomes	15 000 000	11 000 000
Members/staffs contribution	30 000 000	22 000 000
TOTAL INCOME	80 000 000	56 000 000
EXPENSE		
Administrative Expenses	23 100 000	18 160 000
Project cost	68 000 000	40 490 000
Depreciation expenses	2 845 135	1 960 000
TOTAL EXPENSE	93 945 135	60 610 000
NET DEFICIT	(13 945 135)	(4 610 000)

NOTES

CAWAS - NOTES TO THE 2022 FINANCIAL STATEMENT							
	Gross	Acc Dep	Dep 2022	2022 (Net off	2021	Var	Remark
Item Description	(FCFA)	2022(FCF A)	(FCFA)	dep)(FCFA)	Gross(FCFA)		
Land							
Office land in Bamenda	15 000 000	/	/	15 000 000	15 000 000		
Note 4, Total land	15 000 000	/	/	15 000 000	15 000 000		
Transport Equipment							
Carina E, 2005 model	4 000 000	1 028 570	514 286	2 971 430	4 000 000		
Hyundai 2008 model	8 000 000	2 057 142	1 028 571	5 942 858	8 000 000		
Note 4, Total Transport Equipment	12 000 000	3 085 712	1 542 857	8 914 288	12 000 000		
Computer Equipment							
Desktop computers	600 000	96 000	96 000	504 000	500 000	20%	Computers worth 100,000 frs were added
Laptops	2 344 000	375 040	375 040	1 968 960	2 000 000	17,20%	laptops worth 344000 were bought
Telephones	490 000	392 000	392 000	98 000	160 000	206,25%	Telephones were bought in 2022
Others	600 000	68 571	68 571	531 429	500 000	20%	Internet modems were added in the office
Note 5- Total Computers	4 034 000	931 611	931 611	3 102 389	3 160 000	27,50%	
Furniture and fixtures							
Benches	250 000	200 000	200 000	50 000	250 000		
Tables	1 460 000	77 867	77 867	1 382 133	1 460 000		
Chairs	750 000	40 000	40 000	710 000	750 000		
Other Fixtures	990 000	52 800	52 800	937 200	990 000		
Note 6, Total Furniture and Fixtures	3 450 000	370 667	370 667	3 079 333	3 450 000		
Cash and Cash Equivalence							
Cash in hand	900 000				0	100%	200,000 frs was in the office as of 31/12/2022
NFC Bank Acc	4 000 000				2 000 000	50%	The cash was used to implement project activities and there was a bank balance
Afriland First Bank	0				5 000 000	100%	The bank cash was used to implement project activities
Note 7: Total Cash and cash equivalent	4 900 000		0	0	7 000 000		
LIABILITIES							
Accumulated funds	35 741 145				6 000 000	596%	There was a scale up in activities of the organization
Loans	4 000 000				1 000 000	300%	The previous loan was paid and the new loan engaged
NET ASSETS							
Restricted for current Assets	8 200 000				0	100%	There was no unrestricted net assets
Restricted for fixed Assets	1 000 000				0	100%	There was no restricted net assets
Acc Dep		4 387 990	2 845 135				

ELEMENTS	FY 2022	FY 2021
	(FCFA)	(FCFA)
Members/staffs contribution	30 000 000	23 000 000
Grants/Donations	35 000 000	22 000 000
other incomes	15 000 000	11 000 000
Total	80 000 000	56 000 000
List Of donors		
South West Northwest women's tasks force SNWOT		
CAGEAD		
Cameroon women environment watch CAMGEW		
Save the Community		

We report that:

We have obtained the information and explanation which to the best of our knowledge and belief is necessary for the purpose of our audit and made due verifications thereof;

In our opinion, proper book accounts as required by law have been kept by the organization so far as it appeared from our examination of those books.

The information and explanation required by us have been found satisfactory.

The Statutory Auditor

Global Consulting Associates