

**INDEPENDENT AUDITOR’S REPORT AND AUDITED FINANCIAL STATEMENTS  
FOR CAMEROON WOMEN IN ACTION SOCIETY (CAWAS) FOR THE YEAR  
ENDED, DECEMBER 31<sup>st</sup> 2023.**

**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 31<sup>st</sup> December, 2023 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 December, 2023						
FIXED ASSETS	Notes	Gross Value	Acc. Depreciati	FY 2023 (NET)	FY 2022 (NET)	Variance
Land	1	15 000 000	0	15 000 000	15 000 000	
Computer equipment	4	5 994 000	1 941 142	4 052 858	3 102 389	11%
Furniture and fixtures	5	5 150 000	654 667	4 495 333	3 079 333	41%
Transport equipment	2	12 000 000	4 628 565	Drop	8 914 288	7%
<b>Total Fixed Assets</b>		<b>38 144 000</b>	<b>7 224 374</b>	<b>30 919 626</b>	<b>30 096 010</b>	<b>1%</b>
<b>Current Assets</b>						
Cash and cash equivalents	3			2 590 000,00	4 900 000	65,00%
<b>Total Assets</b>		<b>38 144 000</b>	<b>7 224 374</b>	<b>33 509 626</b>	<b>34 996 010</b>	<b>-4,00%</b>
<b>Liabilities</b>						
<b>Long term Liabilities</b>						
Loan				11 000 000	4 000 000	175%
<b>Net Assets</b>						
<b>Accumulated Funds</b>				24 396 492	35 741 145	27%
Deficit from operations				- 15 886 866	-13 945 135	26%
Used for current activities				5 000 000	8 200 000	94%
Used for fixed and other assets				3 000 000	1 000 000	200%
<b>Total Net Assets</b>				<b>16 509 626</b>	<b>30 996 010</b>	
<b>Total Liabilities &amp; Net Asset</b>				<b>27 509 626</b>	<b>34 996 010</b>	<b>-4,00%</b>

CAWAS INCOME STATEMENT FOR THE PERIOD ENDED 31st December, 2023		
	2023 (FCFA)	2022 (FCFA)
<b>INCOME</b>		
Donations received	35 000 000	35 000 000
Other Incomes	12 000 000	15 000 000
Members/staffs contribution	32 000 000	30 000 000
<b>TOTAL INCOME</b>	<b>79 000 000</b>	<b>80 000 000</b>
<b>EXPENSES</b>		
Administrative Expenses	26 950 000	23 100 000
Project cost	64 900 000	68 000 000
Depreciation expenses	3 036 866	3 036 866
<b>TOTAL EXPENSES</b>	<b>94 886 866</b>	<b>94 136 866</b>
<b>Net deficeit</b>	<b>(15 886 866)</b>	<b>(14 136 866)</b>

# **NOTES**

	Gross	Acc Dep	Dep 2023	2023 (Net off	FY 2022	Var	Remark
Item Description	(FCFA)	2023(FCFA)	(FCFA)	dep)(FCFA)	Gross(FCFA)		
<b>Land</b>							
Office land in Bamenda	15 000 000	/	/	15 000 000	15 000 000		
<b>Note 4, Total land</b>	<b>15 000 000</b>	<b>/</b>	<b>/</b>	<b>15 000 000</b>	<b>15 000 000</b>		
<b>Transport Equipment</b>							
Carina E, 2005 model	4 000 000	1 542 855	514285	2 457 145	4 000 000		
Hyundai 2008 model	8 000 000	3 085 710	1028570	4 914 290	8 000 000		
<b>Note 4, Total Transport Equipment</b>	<b>12 000 000</b>	<b>4 628 565</b>	<b>1 542 855</b>	<b>7 371 435</b>	<b>12 000 000</b>		
<b>Computer Equipment</b>							
Desktop computers	1 300 000	332 000	236 000	968 000	600 000	116%	Some new desktop computers were bought for staffs
Laptops	3 344 000	950 000	575 040	2 394 000	2 344 000	43,00%	laptops worth 1000000 were bought
Telephones	750 000	522 000	130 400	228 000	490 000	53,00%	new Telephones were bought in 2023
Others	600 000	137 142	68 571	462 858	600 000		
<b>Note 5- Total Computers</b>	<b>5 994 000</b>	<b>1 941 142</b>	<b>1 010 011</b>	<b>4 052 858</b>	<b>4 034 000</b>	<b>182,00%</b>	
<b>Furniture and fixtures</b>							
Benche	250 000	200 000	200 000	50 000	250 000		
Tables	2 000 000	191 734	113 867	1 808 266	1 460 000	37%	New tables were bought to equip the staff offices
Chairs	1 400 000	123 333	83 333	1 276 667	750 000	87%	New chairs were bought to equip the staff offices
Other Fixtures	1 500 000	139 600	86 800	1 360 400	990 000	52%	Staff office was equipped with fixtures
<b>Note 6, Total Furniture and Fixtures</b>	<b>5 150 000</b>	<b>654 667</b>	<b>484 000</b>	<b>4 495 333</b>	<b>3 450 000</b>	<b>45%</b>	
<b>Cash and Cash Equivalence</b>							
Cash in hand	490 000				900 000	100%	200,000 frs was in the office coupghers as of 31/12/2022
NFC Bank Acc	500 000				4 000 000	-45%	The cash was used to implement project activities and there was a bank balnce
Afriland First Bank	1 500 000				0	100%	The bank cash was used to implement project activities
<b>Note 7: Total Cash and cash equivalent</b>	<b>2 490 000</b>		<b>0</b>	<b>0</b>	<b>4 900 000</b>		
<b>LIABILITIES</b>							
Loans	11 000 000				4 000 000,00	175%	The previous loan was paid and the new loan engaged
<b>NET ASSETS</b>							
Accumulated funds	39833020				32294925	23%	
Unrestricted for current Assets	5 000 000				8 200 000	-39%	The previous amount was used for projects while 5000,000 was kept unrestricted
Unrestricted for fixed Assets	3 000 000				1 000 000	200%	The previous amount was used for projects while 3000,000 was kept unrestricted
Acc Dep		<b>7 224 374</b>	<b>3 036 866</b>				

ELEMENT	FY 2023	FY 2022
	(FCFA)	(FCFA)
Members/staffs contribution	32 000 000	30 000 000
Grants/Donations	41 000 000	35 000 000
other incomes	12 000 000	15 000 000
<b>Total</b>	<b>85 000 000</b>	<b>80 000 000</b>
<b>List Of donors</b>		
SouthWest Northwest women's tasks force SNWOT		
CAGEAD		
Cameroon women environment watch CAMGEW		
Save the Community		
North West Regional Assembly		

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