



**NDES
FOUNDATION**



NDES FOUNDATION

(Authorization No. 483/G.37/C84/VOL 1/SASC of 16th July 2019)

Financial Report
As at 30th November 2019

NDES



Index

The reports and statements set out below comprise the annual financial statements of **NDES FOUNDATION**

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NDES



GENERAL INFORMATION

Country of Registration and Domicile

Cameroon

Nature of Business and Principal Activities

Charity (Education and Health Care Assistance to the underprivileged)

Executive Bureau

Stanley Nde Enyih (President)

Sakwe Ruth Ayineh (Vice President)

Ngasa Pride Yanu (Secretary)

Ngu Fidele Ambe (Financial Secretary)

Tatah Gillian Yenla (Vice Secretary)

Enyih Marvin Akebe (P.R.O)

Bankers

Ecobank Cameroon



Board of Trustees' Responsibilities and Approval

The **Board of Trustees (BOT)** of **NDES FOUNDATION** oversees the proper and assiduous management of the foundation. They are charged with the responsibility of selecting beneficiaries and approving the annual budget of the foundation. It is their responsibility to ensure that the financial statements satisfy the financial reporting standards as to form and content and present fairly the statement of income and expenditure, of the foundation as of November 30th, 2019. The financial statements are based upon appropriate accounting policies consistently applied throughout the foundation and supported by reasonable and prudent judgements and estimates. The BOT acknowledges that they are ultimately responsible for the system of internal financial control established by the foundation and place considerable importance on maintaining a strong control environment. To enable the management to meet these responsibilities, the BOT sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the foundation and all personnel and volunteers are required to maintain the highest ethical standards in ensuring the foundation's activities are conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the foundation is on identifying, assessing, managing and monitoring all known forms of risk across the foundation. While operating risk cannot be fully eliminated, the foundation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The **BOT** is of the opinion, based on the information and explanations given by the Executive Burea that the system of internal control provides reasonable assurance that the financial records may be relied upon for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the **BOT** has no reason to believe that the foundation will not be a going concern in the foreseeable future. The financial statements support the viability of the foundation.

STANLEY NDE ENYIH
Chairman



Executive Bureau's Report

The Executive Bureau is charged with the responsibility of seeing the day to day operations of the foundation. This report is an accurate brief of the foundation activities as at 30 November 2019.

1. Review of activities:

The principal activity of the foundation is in the provision of health and education assistance to the underprivileged. We consider underprivileged persons to be those disadvantaged socially, economically and physically especially orphans and persons living with disabilities (PLWD). Within the period starting from July to November 2019, the foundation has carried out the following charity activities.

a. Outreach to the elderly in Mbengwi.

On the 11th of August 2019 the foundation undertook its maiden outreach activity by visiting some elderly persons of the Mendere Dance Group in Mbengwi, Momo Division of the North West Region. Food items and materials were handed as gifts to the elders to supplement their diet

b. Scholarship Award and Educational materials to 03 Orphanages.

This activity was carried out on the 29th of August 2019 in Molyko Buea. A total of 28 kids from three orphanages- Teleola Martha Foundation, St. Glory Orphanage and Mountains Kids Orphanage- were handed complete educational materials for the academic year 2019/2020. In addition, three of the most brilliant orphans were handed cash scholarship awards to pay their tuition fees for the academic year. Food stuffs and basic necessities were equally handed to each of the orphanages.

c. Financial Assistance to 29 Hemodialysis Patients

Aware of the difficulties kidney failure patients face, the foundation offered financial assistance to cover the cost of dialysis for 17 patients for a month (04 sessions each) and the purchase of EPAIO injections for 12 others. This was done on the 29th of September, 2019 at the premises of the Hemodialysis center of the Regional Hospital Buea (RHB). The cost of a dialysis session in Cameroon is fixed at 5000XAF.

d. Financial Assistance to 15 Hemodialysis Patients

On the 08th of November 2019, 15 more patients of the center benefited from another month of free dialysis. Medical crocs were equally handed over to the management of the center. The foundation works with the technical staff of the center to impartially identify the most needy and economically challenged patients to benefit from the financial assistance.

e. Inter-orphanage Educative Outdoor Retreat.

An interactive and educative outdoor retreat was organized at the premises of the Alliance Francaise Camerounaise on the 16th of November 2019 for 04 orphanages within the Buea Municipality. This saw the bringing together of over 60 orphans from 04 participating orphanages which included; Teleola Martha Foundation, St. Glory Orphanage, Mountains Kids Orphanage and Ayah Foundation. Through quiz and dancing competitions, the kids were able to interact with their peers and learn in a playful environment. Individuals of high social standings were invited to offer psycho-social support and livelihood skills to the kids as they shared their dreams and aspirations. Basic necessities that included menstrual pads, bed sheets and bathing soap were donated to the orphanages.





2. Partnerships.

The **NDES FOUNDATION** strongly believes in the power of synergy and actively seeks to establish partnerships with donor and beneficiary organisations. We have signed a Memorandum of Understanding (MOU), with the Rehabilitation Institute for the Blind (RIB) Buea and are looking to carry out sustainable projects with the institute that will improve the economic, vocational, health, WASH and physical status of the blind trainees of the institute and to reintegrate them into the society. A prospective MOU is underway with the Regional Hospital Buea to assist underprivileged patients of the hospital.

3. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The charity activities, operational activities and the income and expenditure statement of the foundation are fully described in this report and in the attached financial statements.

STANLEY NDE ENYIH
President

NGULE FIDELE AMBE
Financial Secretary

NGASA PRIDE YANU
Secretary



INCOME AND EXPENDITURE STATEMENT

FINANCIAL STATEMENTS FOR PERIOD 16th JULY TO 30th NOVEMBER 2019

Funds	Notes	Amount (FCFA)
Donations	1	7,324,804
Membership Fees	2	200,000
TOTAL FUNDS		7,524,804
Expenses		
A. CHARITY ACTIVITIES		
Scholarship to 03 Orphanages in Buea		632,175
Outreach to Mbengwi		300,000
Assistance to 29 Hemodialysis patients RHB		683,000
Assistance to 15 Hemodialysis patients RHB		369,850
Inter-orphanage Educative Outdoor Retreat		424,900
Assistance for Economic Development		500,000
Total Charity Activities		2,909,925
B. OPERATIONAL EXPENSES		
Personnel and Volunteers Expenses	3	1,010,000
Office Equipment and Furniture		805,500
Web Site and Email Hosting		501,840
Office Stationeries		66,825
Repairs and Maintenance		229,200
Internet Expenses		340,600
Transport and Communication		169,500
Foundation Registration		97,000
Foundation Account Creation		92,500
Bank Charges		63,480
TOTAL OPERATIONAL EXPENSES		3,376,445
TOTAL EXPENSES (A+B)		6,286,370
Cash and Cash Equivalents		1,238,031
TOTALS (Expenses + Cash)		7,524,804

NGU FIDELE AMBE
Financial Secretary



ACCOUNTING POLICIES

1. General information

The principal activity of **NDES FOUNDATION** is in the provision of health care and education assistance to the underprivileged. This entails offering material and financial assistance to better the health care and WASH (Water, Sanitation and Hygiene) status of the underprivileged as well as highly economically challenged persons suffering from chronic diseases. We equally offer material and scholarship awards to improve access to quality education by underprivileged pupils and students especially to orphans and persons living with disabilities (PLWD).

2. Summary of significant accounting policies

These financial statements have been prepared in accordance with the OHADA Financial Reporting Standards. The principal accounting policies applied in the preparation of these financial statements are set out below.

These financial statements have been prepared under the historical cost convention and are presented in Francs CFA (XAF).

2.1. Revenue recognition

Revenue comprises the fair value of the funds received or receivable from donors and members in the ordinary course of the foundation's activities.

The foundation recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the foundation's activities, as described below:

2.2. Income taxes

The foundation has been approved as a public benefit foundation and is exempted from company taxation. She is however liable to the personal income tax deducted from workers salaries at the end of each month.

The public benefit foundation has been approved in accordance with the Cameroon general tax code and donations to the foundation will be tax deductible in the hands of the donors in terms of and subject to the limitations prescribed in the relevant sections of the Cameroon tax code.

2.3. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash at bank and other donations made by donors to the foundation's online fund raising accounts.



NOTES TO THE FINANCIAL STATEMENTS

1. DONATIONS

S/N	DONOR	AMOUNT (currency donated)	Amount in XAF
A. Through GO FUND ME Platform			
1	Linda Johnny	40€	26,238
2	Elvis Mbatu Tiseh	30€	19,679
3	Anonymous	28€	18,367
4	Wize Ngasa Nzikie	15€	9,839
5	Ngasa Pride Yanu	15€	9,839
6	Bridget Ndangoh	15€	9,839
7	Raphael Nomie Ngasa	20€	13,119
8	Stanley Nde Enyih	20€	13,119
	Sub Total	183€	120,040
B. Through GO GET FUNDING Platform			
1	Stanley Nde Enyih	50€	32,798
	Sub Total	50€	32,798
C. DIRECT DONATIONS			
1	Stanley Nde Enyih	11,173\$	5,586,370
2	Irene Niuke	3,000\$	1,500,000
3	Diallo Allisanne	100€	65,596
4	Michael Nkeng	40\$	20,000
	Sub Total		7,171,966
	Grand TOTAL		7,324,804

2. Membership Fees

Member	Annual Amount (XAF)
Stanley Nde Enyih	50,000
Ngasa Pride Yanu	50,000
Nkongho Adelle	50,000
Ambe Ngu Fidele	50,000
Monthly Gross	200,000

3. Personnel and Volunteers Expenses

Staff	Amount (XAF)
Vice President	30,000
Secretary	60,000
Vice Secretary	30,000
Financial Secretary	50,000
All Volunteers	50,000
Monthly Gross	220,000

NGU FIDELE AMBE
Financial Secretary