



**NDES**  
**FOUNDATION**



# **NDES FOUNDATION**

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

## **Financial Report**

For the Year Ending 31<sup>st</sup> December 2021



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

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## GENERAL INFORMATION

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<b>Country of Registration and Domicile</b>	Cameroon
<b>Nature of Business and Principal Activities</b>	Charity (Education and Health Care Assistance to the underprivileged)
<b>Board of Trustees (BOT)</b>	Stanley Enyih (Delegate) Yelan Gillian (Secretary) Wycliffe Smith Anne Enyih Amabo Bih Afanwi Tracy Omozaphue Akalumhe
<b>Executive Bureau</b>	Stanley Nde Enyih (President) Sakwe Ruth Ayineh (Vice President) Yenla Gillian ( Secretary) Ngu Fidele Ambe (Financial Secretary) Carine Endoh (Vice Secretary) Enyih Marvin Akebe (P.R.O)
<b>Bank</b>	Ecobank Cameroon



## **Board of Trustees' Responsibilities & Approval**

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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 to present fairly the statement of income and expenditure, of the Foundation up until December 31<sup>st</sup>, 2020. The financial statements are based upon appropriate accounting policies consistently applied throughout the Foundation and supported by reasonable and prudent judgments 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 that 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 endeavors to minimize it by ensuring that appropriate infrastructure, controls, systems, and ethical behavior are applied and managed within predetermined procedures and constraints.

The **BOT** thinks, based on the information and explanations given by the Executive Bureau 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.

On behalf of the Board of Trustees

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STANLEY NDE ENYIH

The Delegate



## Executive Bureau's Report

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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's activities as of 31<sup>st</sup> December 2020.

### A. 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. Within the period, starting from January to December 2020, the Foundation has carried out the following charity activities:

#### 1. Back To School 2021/2022

It's back-to-school day at the NDES Foundation. Every year around this season, underprivileged children raise their backpacks full of school supplies and HOPE for a brighter future. Thanks to the unwavering support of the Foundation the orphans at the Teleola Martha Foundation in Buea, Cameroon received the education they needed and deserved. [Click Here](#) for more information.

#### 2. Scholarship Awards and educational materials to 04 Teenage Girls

In anticipation of UNICEF'S day of the girl-child on the 11th of October 2021, NDES Foundation again took its place to advocate for the girl child's right to quality education. In 2021, the Foundation continues to sponsor 4 beautiful young girls, who due to the loss of their parents and/or the ongoing anglophone crisis, were forced to leave school and abandon their dreams of a better future. When their heartbreaking story reached our ears, we knew we had to act. As schools reopened in Cameroon, these girls joined their friends to dream again of the possibility of a different story, a better story. [Click Here](#) for more information.

#### 3. Taleola Orphanage Weekly Educational Activities for the Year 2021/2022

NDES Foundation continues to carry out the following activities with the children at the Taleola orphanage:

- Basic hygienic measures against Corona Virus, putting on their face mask, washing their hands, and also making sure that they sanitized their hands when outside of the orphanage. taking care of their fingernails, teeth, and toes
- Basic social rules (how to socialize with others) and basic moral ethics of life.
- Basic emotions (how to take care of their emotions).
- Read children's stories to the children and had discussions with them after reading.
- Cross checked their books and helped them with their school assignments.

[Click Here](#) for more information.



#### 4. **NDES Foun Provides A Borehole Water To Communities in Buea, Cameroon**

As part of their mission to empower the underprivileged through the provision of technical, material, and financial assistance, the NDES foundation granted borehole water to communities living in the neighborhoods of Malingo, Bomaka, and Mile 18, located in Buea, South-West region of Cameroon.

The donation that took place on March 8, 2021, under the chairmanship of the vice-president comes to reinforce a series of activities already undertaken by the foundation in order location provide the needy with some necessities. [Click Here](#) for more information.

#### **B. PARTNERSHIPS.**

The NDES Foundation strongly believes in the power of synergy and actively seeks to establish partnerships with donor and beneficiary organizations. In March 2020 the Foundation signed another Memorandum of Understanding (MOU) with the Rehabilitation Institute for the Blind (RIB) Buea which resulted in providing stable and continuous electricity to the Institute. Upon completion, this project will also provide access to safe drinking water and better health services to over 40 blind children of the Center as well as to the residents of the Bolifamba community. The Foundation aims to carry out sustainable projects with the institute that will improve the economic, vocational, health, and physical status of the blind trainees and enable them to reintegrate into society. A prospective MOU is underway with the Regional Hospital Buea to assist the underprivileged patients of the hospital. [Click Here](#) for more information.

#### **3. Going concerned**

The financial statements have been prepared based on accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realization 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 the attached financial statement.

STANLEY NDE ENYIH  
President

NGU FIDELE AMBE  
Financial Secretary

YENLA GILLIAN  
Secretary General



## INCOME AND EXPENDITURE STATEMENT

1<sup>st</sup> January to 31<sup>st</sup> DECEMBER 2021

INCOME (Funds)	Notes	Amount (FCFA)
Donations GlobalGiving		1,844,379.00
Donations EUROFINS FOUNDATION		2,623,828.00
Donation BENEVITY FOUNDATION		12,075.00
Membership Fees		396,000.00
Balance carried over 2020		274,694.00
Donations NDES FOUNDATION PRESIDENT		155,306.00
<b>Total Income (Funds)</b>		<b>5,306,282.00</b>
<b>EXPENSES</b>		
<b>A. CHARITY ACTIVITIES</b>		
1. Back To School 2021/2022		75,000.00
2. Scholarship Award and Educational materials to 04 Teenage Girls for 2021/2022 School Year		607,000.00
3. Taleola Orphans Weekly Educational Activities		120,000.00
4. Borehole Community Water Project in Buea, Cameroon		3,130,000.00
<b>Total Charity Activities</b>		<b>3,932,000.00</b>
<b>B. OPERATIONAL EXPENSES</b>		
Personnel and Volunteers Expenses	2	250,000.00
Web Site, SSL, SEO, and Email Hosting		395,000.00
Office Stationeries		49,000.00
Repairs and Maintenance		40,000.00
Internet Expenses		180,000.00
Communication		65,000.00
Foundation Staff Training		105,000.00
Bank Charges		245,545.00
<b>TOTAL OPERATIONAL EXPENSES</b>		<b>1,329,545.00</b>
<b>TOTAL EXPENSES (A+B)</b>		<b>5,261,545.00</b>
<b>TOTAL (INCOME – EXPENSES)</b>		<b>5,306,282.00</b>
<b>BALANCE (Cash &amp; Cash Equivalents on hand)</b>		<b>44,737.00</b>

## ACCOUNTING POLICIES

### 1. General information

The principal activity of the NDES Foundation is in the provision of health care and education assistance to the underprivileged. This entails offering material and financial assistance to improve health care, which includes among others the water, sanitation, and hygiene status of the underprivileged, and to assist the many



highly economically challenged persons suffering from chronic diseases. We equally offer material and scholarship awards to improve access to quality education for underprivileged pupils and students but especially for orphans and persons living with disabilities.

## **2. Summary of significant accounting policies**

These financial statements have been prepared by the Organisation for the Harmonisation of Corporate Law in Africa's (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 recognizes revenue when the amount of revenue can be reliably measured; future economic benefits will probably 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 for the personal income tax deducted from workers' salaries at the end of each month. The public benefit Foundation has been approved by the Cameroon general tax code and donations to the Foundation will be tax-deductible subject to the limitations prescribed in the relevant sections of the Cameroon tax code.

### **2.3. Cash and cash equivalents**

Cash and cash equivalents include cash on hand, cash in the bank, and other donations made by donors to the Foundation's online fundraising accounts.





## NOTES TO THE FINANCIAL STATEMENT

### 1. Membership Fees

<b>Member</b>	<b>Annual Amount (XAF)</b>
Stanley Enyih	100,000
Anne Enyih	100,000
Wycliffe Smith	100,000
Pascaline Melinon	96,000
<b>Total</b>	<b>396,000</b>

### 2. Personnel and Volunteers Expenses

<b>Staff</b>	<b>Yearly Amount (XAF)</b>
Vice President	60,000
Secretary	50,000
Vice Secretary	50,000
Stipends for Volunteers	90,000
<b>Total</b>	<b>250,000</b>

NGU FIDELE AMBE  
Financial Secretary