



NDES
FOUNDATION



NDES FOUNDATION

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

Financial Report

For the Year Ending 31st December 2020



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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

Country of Registration and Domicile	Cameroon
Nature of Business and Principal Activities	Charity (Education and Health Care Assistance to the underprivileged)
Board of Trustees (BOT)	Stanley Enyih (Delegate) Yelan Gillian (Secretary) Wycliffe Smith Anne Enyih Pascaline Mélinon Amabo Bih Afanwi Tracy Omozaphue Akalumhe
Executive Bureau	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)
Bank	Ecobank Cameroon



Board of Trustees' Responsibilities & 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 to present fairly the statement of income and expenditure, of the Foundation up until December 31st, 2020. 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 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 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 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

STANLEY NDE ENYIH
The Delegate



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's activities as at 31st 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 2020/2021

Its back to school day at the NDES Foundation. Every year around this season, under privileged 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. Some orphans also received scholarships to cover their school fees for the academic year 2020. [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 2020, NDES Foundation again took its place to advocate for girl-child's right to quality education. In 2020, the Foundation sponsored 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 2020/2021

NDES Foundation carried 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 finger nails, 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 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 Foundation Shared 400 Bags of Food to IDP's Families in Cameroon

As a continuation of the first anniversary celebration (July 2019), four hundred (400) internal displaced families in Mbengwi, Soh, Angah, Muea, Tiko and small towns in the North and South West Region of Cameroon (Africa) received raw food items from the NDES Foundation in the month of July, August and September 2020. The items were comprised of basic foodstuff and ingredients used for preparation of local meals. [Click Here](#) for more information.

5. NDES Foundation installed 2KW Solar System to RIB

Due to the installation of a 2KW solar electrification project by the NDES Foundation, the problem of constant power outages is now a thing of the past for the Rehabilitation Institute for the Blind, known as the Bulu Blind Center Buea. This was the result of a Memorandum of Understanding entered into on the 06 of March 2020 between the two organizations. [Click Here](#) for more information.

6. White Canes For Blind Kids at RIB

Once more, the NDES Foundation came through for the children of the Rehabilitation Institute for the Blind in Buea, Cameroon. On Saturday August 8, 2020 members of the NDEF handed over 07 white canes to the Rehabilitation Institute for the Blind (RIB). The donation was received by the Director of the Institute, Mr Godfred Anutemeh, who expressed gratitude for the gesture, admitting that this is not the first time they're receiving a donation from the Foundation. According to one of the instructors of the facility, Mr Baka Gaius, these canes will be very helpful to the kids. He further made an appeal for support for other items like braille watches and braille transcription devices. [Click Here](#) for more information.

7. Assistance for Economic Emancipation.

Various economically challenged individuals received financial support to boost their small businesses and generate income for themselves and families. The Foundation offered financial assistance to some of the beneficiaries whose businesses had been burnt down so that they could revamp their businesses. Several other businesses, suffering from the hardship caused by the insecure situation in the South West region, also received support. [Click Here](#) for more information.

8. NDES Foundation's Fight Against Spread of COVID-19 in Cameroon

The vulnerability of patients in the regional and district hospitals in Bamenda, Buea and Mbengwi requires particular attention in situations such as the COVID-19 pandemic. It was for this reason that, as part of its nationwide effort to fight the spread of COVID-19 in Cameroon, the NDES Foundation on the 30th of April 2020 handed over a donation of 2000 face masks to the Regional Hospital Bamenda, Buea and the district hospital in Mbengwi to protect patients and nurses against the deadly virus. [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 organisations. 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 aim of the Foundation is to carry out sustainable projects with the institute that will improve the economic, vocational, health and physical status of the blind trainees and to enable them to reintegrate into the 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 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 statement.

STANLEY NDE ENYIH
President

NGU FIDELE AMBE
Financial Secretary

YENLA GILLIAN
Secretary General



INCOME AND EXPENDITURE STATEMENT

1st January to 31st DECEMBER 2020

INCOME (Funds)	Notes	Amount (FCFA)
Donations GLOBALGIVING		9,407,257.00
Donations PAYPAL		477,525.00
Donation POLLINATION FOUNDATION		285,641.00
Membership Fees	1	500,000.00
Donations GOFUNDME		97,816.00
Total Income (Funds)		10,768,239.00
EXPENSES		
A. CHARITY ACTIVITIES		
1. Back To School 2020/2021		375,000.00
2. Scholarship Award and Educational materials to 04 Teenage Girls		500,000.00
3. Taleola Orphans Weekly Educational Activities		120,000.00
4. 400 Bags of Food Shared to 400 IDP Families in Cameroon		3,130,000.00
5. Installation of 2KW Solar System to RIB		2,515,000.00
6. White Canes For Blind Kids at RIB		200,000.00
7. Assistance for Economic Emancipation		100,000.00
8. Fight Against Spread of COVID-19 in Cameroon		1,072,000.00
Total Charity Activities		8,012,000.00
B. OPERATIONAL EXPENSES		
Personnel and Volunteers Expenses	2	541,000.00
Office Rent in Bamenda		180,000.00
Web Site, SSL, SEO and Email Hosting		395,000.00
Office Stationeries		135,000.00
Repairs and Maintenance		40,000.00
Internet Expenses		180,000.00
Transport and Communication		100,000.00
Foundation Bags, Banners and T-shirts		400,000.00
Foundation Staff Training		265,000.00
Bank Charges		245,545.00
TOTAL OPERATIONAL EXPENSES		2,481,545.00
TOTAL EXPENSES (A+B)		10,493,545.00
TOTAL (INCOME – EXPENSES)		10,768,239.00
BALANCE (Cash & Cash Equivalents on hand)		274,694.00



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 improve the 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 in accordance with 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 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 for 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 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 fund raising accounts.



NOTES TO THE FINANCIAL STATEMENT

1. Membership Fees

Member	Annual Amount (XAF)
Stanley Enyih	100,000
Anne Enyih	100,000
Wycliffe Smith	100,000
Pascaline Melinon	100,000
Omozaphue Akalumhe	100,000
Total	500,000

2. Personnel and Volunteers Expenses

Staff	Monthly Amount (XAF)
Vice President	50,000
Secretary	160,000
Vice Secretary	51,000
Stipends for Volunteers	280,000
Total	541,000

NGU FIDELE AMBE
Financial Secretary