

CARITAS BO
UNITED NATION PEACE BUILDING FUND PROJECT(PBFP)

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH JUNE 2021

KWA

Chartered Accountants

This report contains 15 pages
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General Information

Caritas Bo is a church-based charity and responsible for the coordination and implementation of all international development projects and charity work in the Catholic Diocese of Bo. Although Caritas Bo is integrated into the umbrella organization of Caritas Sierra Leone and is a member of Caritas International, the organization has its own legal status and independent budget. It has a national NGO status through registration with the Ministry of Planning and Economic Development (MOPED) (registration number: NNGO/359) as well as the Sierra Leone Association of Non-Governmental Organizations (SLANGO). The Diocesan Advisory Board is responsible for the strategic direction and guidelines of Caritas Bo. In addition to the main office in Bo, the organization has three other branches in the districts of Moyamba, Bonthe and Pujehun. The day-to-day business of the organization is managed by the Director of Caritas Sierra Lone Bo. The organizational goal of Caritas Bo is to empower disadvantaged population groups to overcome poverty and social injustice. This is done through advocacy, social mobilization and service delivery. Caritas Bo pursues the organizational goal in the areas of health, education, child protection, social justice and agriculture. Other areas of work include training in environmental protection and income-generating activities. Over the years, Caritas Bo has implemented large-scale projects (ranging from 100,000 to 1,000,000 USD with project durations of 2 to 4 years) including the setting-up and operation of the Midwifery School in Bo with financial support from BMZ, UNFPA and Quandt family. Other development partners include Kindermissionswerk, UN Peacebuilding Fund, UNICEF, USAID, FAO and CRS.

Project impact and outcome objectives

Outcome 1: Women CBOs in the Southern Region are vocal leaders in influencing local communities to prevent and report SGBV incidence.

Outcome 2: Women and girls in communities with High SGBV rates are able to access basic services and empowered to make decisions that are taken into account by the public.

Outcome 3: Men and boys in target communities contribute to conflict prevention and management and gender equality by serving as role models and catalysts for change in community behavior towards SGBV.

Donor: United Nation Peace Building Fund

Implementing Partners: Caritas – BO , Sierra Leone

Registered Office : New Gerihun Road
BO District
Southern Region,
Sierra Leone

Bankers : ECO Bank
BO Branch
BO District.
Sierra Leone.

Auditors : King Walker and Associates
Chartered Accountants
34 Main Motor Road
Congo Cross
P.O Box 1173

Report of the Auditors to the Management of Caritas BO, Sierra Leone United Nation Peace Building Fund Project(PBFP)

We have audited the Financial Statements of Caritas BO- United Nation Peace Building Fund Project Project(UNPBFP) for the period ended 30th June, 2021, which comprise of the Statement of Financial Position, Statement of Income and Expenditure, Cash Flow Statement, Statement of Changes in Equity and notes to the Financial Statements which include a summary of significant accounting policies and other explanatory notes set out on pages 9-13.

Respective Responsibilities of Management and the Auditors

Management is responsible for the preparation and fair presentation of the Financial Statements of Caritas BO- United Nation Peace Building Fund Project(UNPBFP). Our responsibility is to express an opinion on these Financial Statements based on our audit.

Management's responsibilities also include determining that the basis of accounting described in Note 1 is an acceptable basis for preparing and presenting the Financial Statements in the circumstances; designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of these Financial Statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs), issued by the International Audit and Assurance Standards Board (IAASB). An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements.

It also includes an assessment of the significant estimates and judgments made by management in the preparation of the Financial Statements, and of whether the accounting policies are appropriate to the Project's circumstances, consistently applied and adequately disclosed. We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Financial Statements.

Opinion

In our opinion the Financial Statements give a true and fair view of the state of affairs of Caritas BO – United Nation Peace Building Fund Project(UNPBFP) as at 30th June 2021 and of the results of its Operations for the period then ended in accordance with Generally Accepted Accounting Practices(GAAP).

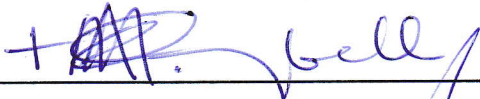
Chartered Accountants
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Statement of Financial Position
For the period ended 1st January 2020 to 30th June 2021

Amounts in Sierra Leone Leones

	Notes	CY 2021
		Le
Assets:		
Cash and Cash Equivalents	2	<u>103,326,484</u>
		<u><u>103,326,484</u></u>
Equity and Liabilities:		
Equity:		
Accumulated Fund	3	78,326,484
Liabilities:		
Accrued Audit Fees	4	25,000,000
Total Equity and Liabilities		<u><u>103,326,484</u></u>


These Financial Statements were approved on 24th 09th 2021



President



Director



Finance Officer

The notes on pages 9-13 form part of the financial statements

Statement Income and Expenditure
For the period ended 1st January 2020 to 30th June 2021

Amounts in Sierra Leone Leones

Activity	Notes	CY 2021
Income: PBF Transfer	5	Le
1st Transfer - 14th January 2020		950,000,570
2nd Transfer - 13th July 2020		972,000,583
3rd Transfer - 1 February 2021		915,000,000
TOTAL INCOME		2,837,001,153
Project Expenditures:	6	
Staff and Other Personel Costs	6a.	184,360,000
Supplies, Commodities, Materials	6b.	116,518,750
Equipment, Vehicles and Furniture	6c.	67,612,200
Contractual Services	6d.	419,274,000
Travel	6e.	41,724,000
Transfers and Grants Counterparts	6f.	1,001,414,574
General Operating and Other Direct Costs	6g.	746,638,000
Indirect Support Costs	6h.	156,133,145
Accrued Audit Fees	6i.	25,000,000
TOTAL PROJECT EXPENDITURES		2,758,674,669
Surplus/Deficit		78,326,484
Accumulated Fund Brought Forward		-
Accumulated Fund Carried Forward		78,326,484

The notes on pages 9-13 form part of the financial statements

Statement of Changes in Equity
For the period ended 30th June 2021

	Accumulated Fund	Result for the period	Total
Balance B/f as at 1st January 2020	-		-
Surplus/Deficit	-	78,326,484	78,326,484
Balance C/f as at 30th June 2021	-	78,326,484	78,326,484

The notes on pages 9-13 form part of the financial statements

**Statement of Cashflow
For the period ended 30th June 2021**

	Note	30th June 2021 Le
Operating Activities		
Net cash inflow from operating activities	B	103,326,484
Financing Activities:		
Income/Loss brought forward		-
		<hr/>
Cash and cash equivalents as at 30th June 2021		<u>103,326,484</u>
A Note to the Cash Flow Statements		
<i>Reconciliation of operating profit/loss to cash flow from Operating Activities.</i>		
Surplus/Deficit	A	78,326,484
Increase/(Decrease) in Receivables & Prepayments		-
Increase/(Decrease) in Payables		<u>25,000,000</u>
Net cash inflow/(Outflow) from Operating Activities		<u>103,326,484</u>

The notes on pages 9-13 form part of the financial statements

Notes to the Financial Statements (continued)

ACCOUNTING POLICIES

The significant accounting policies which have been adopted by Caritas BO – United Nation Peace Building Fund Project(UNPBFP) consistently in the preparation of these accounts are shown under the appropriate headings in the notes below:-

- (a) **Accounting Convention-** These Financial Statements have been prepared under the historical cost convention and in accordance with the International Financial Reporting Standards (IFRS).
- (b) **Statement of Compliance-** These Financial Statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and its interpretations adopted by the International Accounting Standard Board (IASB).
- (c) **Account Receivable-** These were shown at book values without any provision for bad/doubtful debts as at Statement of Financial Position date.
- (d) **Cash & Cash Equivalents-** Cash & Cash equivalents comprise cash in hand and held at the bank.
- (f) **Income-** Funds received in one accounting period that were not utilized at the end of that period are not accounted for as income, but are carried forward as deferred income.
- (g) **Revenue-** This represents the total monies received from the Donors, United Nation Peace Building Fund(UNPBF).
- (h) **Expenditure-** Expenses have been accounted for on the accruals basis.

Notes to the Financial Statements (cont.)

30th June 2021

Le

2 Cash and Cash Equivalents:

Bank Account No.
ECO BANK 6382001237

103,326,484

3 Accumulated Fund:

Balance Brought Forward

-

Surplus/Deficit

78,326,484

Balance Carried Forward

78,326,484

4 Payables:

Accrued Audit Fees

25,000,000

5 Income: PBF Transfer

1st Transfer - 14th January 2020

950,000,570

2nd Transfer - 13th July 2020

972,000,583

3rd Transfer - 1st February 2021

915,000,000

2,837,001,153

6 Project Expenditures:

6a. Staff and Other Personel Costs

184,360,000

6b. Supplies, Commodities, Materials

116,518,750

6c. Equipment, Vehicles and Furniture

67,612,200

6d. Contractual Services

419,274,000

6e. Travel

41,724,000

6f. Transfers and Grants Counterparts

1,001,414,574

6g. General Operating and Other Direct Costs

746,638,000

6h. Indirect Support Costs

155,305,145

2,732,846,669

6a. Staff and Other Personel Costs

January

13,340,000

February

20,410,000

March

20,410,000

April

22,690,000

May

22,690,000

June

22,690,000

July

11,105,000

August

10,205,000

Balance Carried Forward

143,540,000

Notes to the Financial Statements (cont.)

	30th June 2021
	Le
6a. Balance Carried Forward	143,540,000
September	10,205,000
October	10,205,000
November	10,205,000
December	10,205,000
TOTAL	<u>184,360,000</u>
6b. Supplies, Commodities, Materials	
April	7,125,000
May	38,775,000
July	9,735,000
August	9,550,000
October	15,500,000
November	35,833,750
TOTAL	<u>116,518,750</u>
6c. Equipment, Vehicles and Furniture	
January	16,812,200
February	33,435,000
March	365,000
April	7,000,000
July	10,000,000
TOTAL	<u>67,612,200</u>
6d. Contractual Services	
January	16,746,000
February	112,490,000
March	28,808,000
June	34,380,000
July	18,190,000
September	69,605,000
October	20,160,000
November	89,465,000
December	29,430,000
TOTAL	<u>419,274,000</u>

Notes to the Financial Statements (cont.)

	30th June 2021
6e. Travel	Le
February	24,534,000
March	3,900,000
May	4,020,000
July	4,610,000
September	4,660,000
	<u>41,724,000</u>
6f. Transfers and Grants Counterparts	
February	686,399,574
July	287,955,000
November	27,060,000
TOTAL	<u><u>1,001,414,574</u></u>
6g. General Operating and Other Direct Costs	
January	
February	154,269,500
March	38,319,500
April	270,807,000
May	74,962,500
June	94,840,000
July	23,581,500
August	1,498,000
September	1,250,000
October	46,010,000
November	41,100,000
TOTAL	<u><u>746,638,000</u></u>
6h. Indirect Support Costs	
January	6,027,916
February	37,823,709
March	531,603
April	22,374,145
May	485,252
June	10,557,785
July	34,095,111
August	37,277
September	26,257,432
October	16,722,864
November	1,038,479
December	181,574
	<u>156,133,145</u>

Notes to the Financial Statements (cont.)

30th June 2021

6i. Audit Fees

Payment to King Walker & Associates

25,000,000