

FINANCIAL REPORT

2017



PREPARED BY

Owo Consults (Accountants)
Andrew Ejigeme & Co (Auditors)

PRESENTED BY

SAMI Admin Department



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Samiupdate TV



Sickle Cell Advocacy
& Mgt Initiative

SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
BALANCE SHEET
FOR THE YEAR ENDED 31ST DECEMBER 2017

	NOTES		2017		2016
		N	N	N	N
<u>FIXED ASSETS</u>	1		467,900		987,686
<u>CURRENT ASSETS</u>					
CASH IN HAND		1,000		--	
GTB- XTRA CARE		235,034		3,001,033	
GTB- 500 BY 1M		7,831		4,681	
GTB- PROJECTS		70,324		51,707	
GTB- USD		76,602		60,840	
GTB- MAIN ACCOUNT		10,239,217		380,037	
ECO BANK		20,275		60,567	
		-----		-----	
		10,650,283		3,558,865	
Prepaid Expenses		937,500		1,458,333	
		-----		-----	
CURRENT ASSETS		11,587,783		5,017,198	
LESS LIABILITIES		150,000		--	
		-----		-----	
NET CURRENT ASSETS			11,437,783		5,017,198
			-----		-----
			11,905,683		6,004,884
			=====		=====
<u>FINANCED BY:</u>					
<u>ACCUMULATED FUNDS</u>					
OPENING BALANCE			6,004,884		7,504,095
SURPLUS/(DEFICIT) FOR THE YEAR			5,900,799		(1,499,211)
			-----		-----
			11,905,683		6,004,884
			=====		=====

EXECUTIVE DIRECTOR

MEMBER OF THE BOARD OF TRUSTEE

SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER 2017

	NOTES		2017		2016		
		N	N		N		
INCOME	2		16,430,862	100%		7,241,849	100%
<u>LESS EXPENDITURE</u>							
Rent Expenses		2,045,648				1,750,000	
Office Supplies		85,500				108,000	
Printing And Stationery		164,400				91,000	
Membership Due And Subscription		--				--	
Support Medical Expenses		471,300				1,065,500	
Support Medical Supplies And Drugs		2,051,588				1,462,580	
Support: Gift And Donation		133,800				500,000	
Support: Rent Support		--				--	
Support: School Fees Support		20,000				--	
Meals And Entertainment		105,850				169,500	
Honorarium		10,000				30,000	
Transport Expenses		182,250				118,000	
Volunteer Stipend		1,103,500				626,400	
Accounting Fees		115,500				--	
Utilities		129,900				43,000	
Internet Subscriptions		160,000				14,200	
Resources Materials		--				--	
Education And Training		73,000				122,998	
Website Expenses		164,100				--	
Venue And Rentals Expenses		92,900				27,000	
Bank Charges		25,141				59,096	
Advertisement And Awareness		458,200				717,700	
Souvenirs		50,000				--	
Wages And Salaries: Payroll		1,312,000				758,500	
Repair And Maintenance		28,000				20,000	
Software Expenses		158,500				17,000	
Legal Fees		--				--	
Fuel Expenses		267,500				43,600	
Depreciation		519,786				519,786	
General Administration Expenses		451,700				477,200	
Audit Fees		150,000				--	
		-----				-----	
TOTAL EXPENSES			10,530,063	64%		8,741,060	121%
			-----			-----	
SURPLUS/ (DEFICIT)			5,900,799	36%		(1,499,211)	(21)%
			=====			=====	

SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
EXPENDITURE ANALYSIS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017	2016
	N	N
<u>OPERATION</u>		
Rent Expenses	2,045,648	1,750,000
Office Supplies	85,500	108,000
Printing And Stationery	164,400	91,000
Utilities	129,900	43,000
Internet Subscriptions	160,000	14,200
Wages And Salaries: Payroll	1,312,000	758,500
Fuel Expenses	267,500	43,600
Bank Charges	25,141	59,096
General Administration Expenses	451,700	477,200
Education And Training	73,000	122,998
Repair And Maintenance	28,000	20,000
Software Expenses	158,500	17,000
Membership Due And Subscription	--	--
Accounting Fees	115,500	--
Legal Fees	--	--
Website Expenses	164,100	--
Audit Fees	150,000	--
	-----	-----
	5,330,889	3,504,594
	=====	=====
<u>PROGRAMS</u>		
Support Medical Expenses	471,300	1,065,500
Support Medical Supplies And Drugs	2,051,588	1,462,580
Support: Gift And Donation	133,800	500,000
Support: Rent Support	--	--
Support: School Fees Support	20,000	--
Meals And Entertainment	105,850	169,500
Honorarium	10,000	30,000
Transport Expenses	182,250	118,000
Volunteer Stipend	1,103,500	626,400
Resources Materials	--	--
Venue And Rentals Expenses	92,900	27,000
Advertisement And Awareness	458,200	717,700
Souvenirs	50,000	--
	-----	-----
	4,679,388	4,716,680
	-----	-----
	10,010,277	8,221,274
	=====	=====

SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
INCOME ANALYSIS
FOR THE YEAR ENDED 31ST DECEMBER 2017

	2017	2016
	N	N
<u>INFLOWS</u>		
Individual Donation	4,614,862	2,303,490
Corporate Donation	11,578,000	4,342,359
In – Land Donation	154,000	596,000
Other Income	84,000	--
	-----	-----
TOTAL	16,430,862	7,241,849
	=====	=====

SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
ACCOUNTING POLICIES
FOR THE YEAR ENDED 31ST DECEMBER, 2017

1. BASIS OF ACCOUNTS

The accounts have been prepared under the historical cost convention

2. FIXED ASSETS

Fixed Assets are shown at cost less depreciation.

3. DEPRECIATION

Depreciation is calculated to write – off the value of assets on straight line basis over their expected useful lives.

The principal rates used are:

Furniture and Fittings	25%
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Office Equipment	25%
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4. INCOME

Income represents the Donations from Individuals, corporate, Organizations and others.

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SICKLE CELL ADVOCACY AND MANAGEMENT INITIATIVE
NOTES TO THE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2017

	<u>OFFICE</u> <u>EQUIPMENT</u> N	<u>FURNITURE</u> <u>AND FITTING</u> N	<u>TOTAL</u> N
1			
<u>FIXED ASSETS</u>			
Cost At 1/1/2017	1,286,018	793,127	2,079,145
Additions During The Year	--	--	--
	-----	-----	-----
	1,286,018	793,127	2,079,145
	=====	=====	=====
<u>DEPRECIATION</u>			
As At 1/1/17	716,396	375,063	1,091,459
Charge For The Year	321,504	198,282	519,786
	-----	-----	-----
	1,037,900	573,345	1,611,245
	=====	=====	=====
NET BOOK VALUE 31/12/2017	248,118	219,782	467,900
	=====	=====	=====
NET BOOK VALUE 31/12/2016	569,622	418,064	987,686
	=====	=====	=====
2			
<u>INCOME</u>	2017		2016
	N		N
Individual Donation	4,614,862		2,303,490
Corporate Donation	11,578,000		4,342,359
In – Land Donation	154,000		596,000
Other Income	84,000		--
	-----		-----
	16,430,862		7,241,849
	=====		=====