

# **FINANCIAL STATEMENTS**

**Mother of Hope Cameroon (MOHCAM)  
Savannah Street-Bamenda,  
P. O. Box 229 Bamenda  
North West Region - Cameroon**

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**FINANCIAL STATEMENTS**  
**Mother of Hope Cameroon (MOHCAM)**  
**Savannah Street-Bamenda,**  
**P. O. Box 229 Bamenda**  
**North West Region - Cameroon**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2022**  
**WITH SUPPLENENTARY ANNEXES**  
**INFORMATION TABLES**



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Date: 02/02/2023

Your Ref:

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Mother of Hope Cameroon (MOHCAM)  
Savannah Street-Bamenda,  
P. O. Box 229 Bamenda  
North West Region - Cameroon

We have audited the accompanying balance sheet MOHCAM as at 31<sup>st</sup> December 2022, Income statement, accounting records and books of account for the year ended. These financial statements are the responsibility of the organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the generally accepted auditing standards of OHADA (Harmonization of Business Law in Africa). These standards require that we plan the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of MOHCAM as at 31<sup>st</sup> December 2022 and the results of its operations and its supplementary annexes for the year just ended in conformity with national standards.

  
Managing Director  
Peter Aba Ajong



## BALANCE SHEET FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER

A/C NO.	ASSETS	COST	DEPR	2022 BOOK VALUE
	<b>NON CURRENT ASSETS</b>			
2010	Formation expenses	0	0	
2210	Building	0	0	
2310	Fixtures and Fittings	0	0	
2422	Field equipment	0	0	
2423	Communication equipment	0	0	
2424	Computer Equipment	3,500,000	350,000	3,850,000
2425	Office Furniture	4,500,000	450,000	4,950,000
2426	Transport Equipment	0	0	
	ADVANCES AND PAYMENT ON FIXED ASSETS	0		
	Total (I)	8,000,000	800,000	8,800,000
	<b>CURRENT ASSETS</b>			
4582	International org. subvention receivable	0		
4700	National grants and other supports			
4760	Prepaid expenses			
4781	Assets conversion difference			
5211	Cash at bank	591,941		591,941
5711	Cash in hand	150,000		150,000
	Total (II)			741,941
	<b>TOTAL ASSETS ( I + II )</b>			<b>9,541,941</b>
	<b>CAPITAL AND LIABILITIES</b>			
1022	Contribution			5,000,000
1200	Balance brought forward ( + or - )			789,931
1300	Net cash surplus for the period			361,371
4286	Personnel accrued expenses			3,390,639
4486	State accrued expenses			
4582	International org. subvention payable			
4700	Sundry creditors			
4791	Liability conversion difference			
	<b>TOTAL LIABILITIES</b>			<b>9,541,941</b>



## TABLE OF DEPRECIATIONS (ANNEX 1B)

ITEMS		A	B	C	D=A+B-C
		Beginning Accumulated depreciation	Depreciation expense for the period	Depreciation written off	Ending Accumulated depreciation
<b>DEFERRED CHARGES</b>			0		
Formation expenses and expenses to be spread	10%	0	0		0
Debentures Redemption Premium			0		
<b>TOTAL</b>		0	0		0
<b>INTANGIBLE ASSETS</b>					
Research and Development expenses		0	0	0	0
Patent, Licences, Software and Copyrights		0	0	0	0
Goodwill		0	0		0
Other intangible assets		0	0		0
<b>TOTAL (I)</b>		0	0	0	0
<b>TANGIBLE ASSETS</b>					0
Land				0	0
Bulildings	10%	0	0	0	0
Fixtures and Fittings	10%	0	0	0	0
Field equipment	10%	0	0	0	0
Communication equipment	5%	0	0		0
Computer Equipment	10%	0	350,000		350,000
Office Furniture	10%	0	450,000		450,000
Transport Equipment	10%	0	0		0
<b>TOTAL (II)</b>		0	800,000	0	800,000
<b>TOTAL (I+II)</b>		<b>0</b>	<b>800,000</b>	<b>0</b>	<b>800,000</b>

**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31<sup>ST</sup>  
DECEMBER 2022**

a/c no.	REVENUE ( ANNEX 4)	PERIOD 2022	PERIOD 2021
		XAF	XAF
7182	Grants and subventions	36,321,281	
7710	Other Revenue	10,000,000	
	Total revenue	<b>46,321,281</b>	<b>0</b>
	Expenses ( ANNEX 3)		
6000	Purchases	2,193,757	
6100	Transport	4,780,358	
6200	External services A	8,880,656	
6300	External services B	16,569,790	
6400	Rates and Taxes	351,000	
6500	Miscellaneous expenses	2,510,000	
6600	Personnel expenses	7,854,280	
6700	Financial expenses	0	0
6800	Depreciation	800,000	
6900	Provision	450,000	
	Total expenses	<b>44,389,841</b>	<b>0</b>
	OPERATING SURPLUS / ( DEFICIT ) BEFORE DEPRECIATION	3,181,440	0
	OPERATING SURPLUS / ( DEFICIT )AFTER DEPRECIATION	1,931,440	0

## EXPENDITURES SPREAD SHEET

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
ACCOUNT NUMBER	ACCOUNTS NAME	FUNCTION & ADM	RESEARCH TRAINING & DEVELOP.		TOTAL XAF	TOTAL USD
6042	Fuel		556,000	250,000	806,000	1,465
6044	Field supplies		60,560		60,560	110
6047	Office Supplies		1,010,000		1,010,000	1,836
6051	Water	35,678	34,578		70,256	128
6052	Electricity	246,941			246,941	449
6056	Loose office tools		350,500		350,500	637
6181	Transport and displacement	2,234,000	1,055,000	435,558	3,724,558	6,772
6183	Administrative Transport	556,000	45,800	750,000	1,351,800	2,458
6222	Office rents	600,000			600,000	1,091
6228	Rent and Rental expenses	569,999	150,000	150,000	869,999	1,582
6248	Other Repairs	567,900	80,000	45,000	692,900	1,260
6261	Insurance				-	-
6265	General office documentation	55,000	30,000	75,000	160,000	291



6272	Catalogue, Publicity, Prints		250,203	45,000	295,203	537
6277	Seminars, Conferences, Meetings	2,300,000	2,050,000	850,000	5,200,000	9,455
6281	Office Telephone	350,000	150,000	50,000	550,000	1,000
6288	Other communications- CAMTEL	512,554	-	-	512,554	932
6318	Bank charges	350,417			350,417	637
6324	Professional fees	2,208,000	1,500,000	1,800,000	5,508,000	10,015
6328	Miscellaneous Expenses	450,000	461,373	1,050,000	1,961,373	3,566
6383	Receptions	2,050,000		1,500,000	3,550,000	6,455
6384	Mission expense	1,200,000	1,700,000	2,300,000	5,200,000	9,455
6462	Taxes	345,000			345,000	627
6581	Administrative Allowances	1,500,000	720,000	290,000	2,510,000	4,564
6611	Personnel expenses	7,454,280			7,454,280	13,553
6684	Medicals	250,000	150,000		400,000	727
		<b>23,835,769</b>	<b>10,354,014</b>	<b>9,590,558</b>	<b>43,780,341</b>	<b>79,601</b>

**NOTE** The value in foreign currency (USD) at the exchange rate of XAF 550 / USD \$ 1

## CONTRIBUTIONS AND SUBVENTIONS

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7
ACCTS NO.					2022	AMOUNT IN USD
102100	Individual Members Contributions				5,000,000	9,091
141400	United Nations Organization of Youth in Peacebuilding.(UNOY)				4,500,000	8,182
141401	Women Mediators Across the Commonwealth				11,984,567	21,790
141402	European Union				12,003,456	21,824
141402	US Embssy				3,500,678	6,365
141402	UNFPA				4,332,580	7,877
141403	Other Revenue				5,000,000	9,091
	<b>TOTALS</b>		-	-	<b>46,321,281</b>	<b>84,221</b>

### COLUMN

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The value in foreign currency (USD) at the exchange rate of XAF 550 / USD \$ 1

TABLE 1

ACCOUNT : 60 (except 603) : PURCHASES						
A/C NO.	HEADING NAME	GROUP				TOTAL
		CAMEROON	CEMAC	OHADA	NON - OHADA	
6041	Consumable materials					
6042	Combustible materials	806,000				806,000
6043	Maintenance supplies					0
6044	Workshop and factory supplies	60,560				60,560
6046	Warehouse supplies					0
6047	Office Supplies	1,010,000				1,010,000
6051	Water	70,256				70,256
6052	Electricity	246,941				246,941
6053	Other Energies					
6056	Small Office Loose Tools					
	TOTAL	2,193,757	0	0	0	2,193,757

TABLE 2

ACCOUNT : 61 TRANSPORTS						
A/C NO.	HEADING NAME	Transport expenses incurred in Cameroon				TOTAL
		CAR	PLANE	SHIP	TRAIN	
6181	Transport and Displacements	3,724,558				3,724,558
6182	Intra- Field Transport					0
6183	Administrative Transport		1,351,800			1,351,800
	TOTAL	3,724,558	1,055,800	0	0	4,780,358

TABLE 3

ACCOUNT : 62 External Services A						
A/C NO.	HEADING NAME	CAMEROON	FOREIGN			TOTAL
			CEMAC	OHADA	NON-OHADA	
6222	Office rents	600,000				600,000
6228	Rents and Rental expenses	869,999				869,999
6248	Repairs and Maintenance	692,900				692,900
6251	Multi-risk Insurance	0				0
6265	General Documentation	160,000				160,000
6266	Technical Documentation					0
6271	Announcements					0
6272	Publicity	295,203				295,203
6277	Seminars, Conferences and Meeting	5,200,000				5,200,000
6281	Telephone	550,000				550,000
6288	Other telecom. Fees - Internet	512,554				512,554
	<b>TOTAL</b>	<b>8,880,656</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,880,656</b>

TABLE 4

ACCOUNT : 63 External Services B						
A/C NO.	HEADING NAME	CAMEROON	FOREIGN			TOTAL
			CEMAC	OHADA	NON-OHADA	
6318	Bank charges	350,417				350,417
6324	Professional expenses	5,508,000				5,508,000
6325	Legal Fees					0
6328	Sundry expenses - Allowance	1,961,373				1,961,373
6330	Personnel trainging	0				0
6383	Reception - Feeding	3,550,000				3,550,000
6384	Missions - Hotel	5,200,000				5,200,000
	<b>TOTAL</b>	<b>16,569,790</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,569,790</b>

TABLE 5

Details of amounts paid to third parties: Accounts 62, 63 and 66					
	Name of Beneficiaries	Address	Nature of remuneration	Tax Number	Amount
	CAMTEL	Limbe	Internet		512,554
	MTN	Limbe	Calls		550,000
	TOTAL				1,062,554

TABLE 6

Beneficiaries of rents paid : Account 62					
Name and Address of Beneficiaries	Case	PERIOD		Receipt No.	Amount
	LEASE	1/1/2022	31/12/2022		600,000
TOTAL					600,000

TABLE 7

ACCOUNT : 64 Rates and Taxes						
A/C NO.	HEADING NAME	AMOUNT PAID TO SATE	OTHER PAYMENTS			TOTAL
			INT. ORG	OVERSEAS	OTHERS	
6412	Patent, Licence and other taxes					
6413	Employer land bank contribution					0
6418	Other direct and indirect taxes					0
6461	Registration fees	342,000				342,000
6462	Stamps duties	9,000				9,000

6463	Vehicle taxes					0
6464	Windscreen licence					0
6471	Penalty on direct taxes					0
6472	Penalty on indirect taxes					0
6478	Other penal and fiscal fines					0
648	Other rates and taxes					0
	<b>TOTAL</b>	<b>351,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>351,000</b>

**TABLE 8**

<b>ACCOUNT : 65 Miscellaneous Expenses</b>						
	<b>HEADING NAME</b>	<b>CAMEROON</b>	<b>FOREIGN</b>			<b>TOTAL</b>
			<b>CEMAC</b>	<b>OHADA</b>	<b>NON-OHADA</b>	
6511	Losses on receivables					0
6515	Others					0
6581	Allowances and other administrative fees	750,000				750,000
6582	Gift	0				0
	<b>TOTAL</b>	<b>750,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,510,000</b>

**TABLE 9**

<b>TABLE OF PERSONNEL EXPENSES ACCOUNT : 66</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>CAMEROON</b>	<b>FOREIGN</b>			<b>TOTAL</b>
			<b>CEMAC</b>	<b>OHADA</b>	<b>NON-OHADA</b>	
PERM.	Management					0
	Senior Technicians and middle management					0
	Technicians, Agents and Skilled employees	7,454,280				7,454,280
	Employees, workers, Jobbers and apprentices					0
	Seasonal personnel					0
	Transport Indemnities and Accommodation					0
	Other social contributions	400,000				400,000
	Other social contributions; taxable adv in kind					0
	Feeding					0

	Water, Electricity, Gas					0
	Accommodation					0
	Vehicle					0
	Domestic Servant					0
	other taxable advantages					0
	Other non-taxable advantages in kind					0
	Professional dressing, medicaments					0
	Transport on leave					0
	Medical treatment and others					0
	Non-ventilated sundry					0
	<b>TOTAL</b>	<b>7,854,280</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,854,280</b>

**TABLE 10**

<b>ACCOUNT 67 : FINANCIAL FEES AND SIMILAR CHARGES</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>AMOUNT PAID TO STATE</b>	<b>PAYMENT</b>			<b>TOTAL</b>
			<b>INT. ORG</b>	<b>OVERSEAS</b>	<b>OTHERS</b>	
6711	Interest on borrowings					
6730	Discount allowed					
6748	Other interest on Debts					
6760	Exchange losses					
	<b>TOTAL</b>					

**TABLE 11**

<b>ACCOUNT 68 : PROVISION EXPENSES</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>AMOUNT CHARGEABLE</b>	<b>CHARGEABLES</b>			<b>TOTAL</b>
			<b>INT. ORG</b>	<b>OVERSEAS</b>	<b>OTHERS</b>	
6811	Deperciation on deferred charges	0				0

6812	Deprciation on intangible assets					0
6813	Deprciation on tangible assets	625,000				625,000
	<b>TOTAL</b>	<b>625,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>625,000</b>

**TABLE 12**

<b>ACCOUNT 69 : PROVISION EXPENSES</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>AMOUNT PAYABLE TO STATE</b>	<b>PAYMENT</b>			<b>TOTAL</b>
			<b>INT. ORG</b>	<b>OVERSEAS</b>	<b>OTHERS</b>	
6911	Provision for risks and charges	0				0
6913	Provison for wages taxes	450,000				450,000
	<b>TOTAL</b>	<b>450,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>450,000</b>

**TABLE 13**

<b>ACCOUNT 7100 : FUNDING SOURCES</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>CAMEROON</b>	<b>RECEIPTS</b>			<b>TOTAL</b>
			<b>INT. ORG</b>	<b>OVERSEAS</b>	<b>OTHERS</b>	
7180	States and Public Collectivities	0	0			0
7182	International Organinstions	0	36,321,281			36,321,281
7183	Other third Parties	10,000,000	0			10,000,000
	<b>TOTAL</b>	<b>10,000,000</b>	<b>36,321,281</b>	<b>0</b>	<b>0</b>	<b>46,321,281</b>

**TABLE 14**

<b>ACCOUNT 24 : TANGIBLE FIXED ASSETS</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>OPENING BALANCE</b>	<b>MOVEMENNTS FOR THE PERIOD</b>			<b>TOTAL</b>
			<b>ACQUISITION</b>	<b>DISPOSAL</b>	<b>TRANSFER</b>	
<b>2420</b>	Formation expenses	0				0
<b>2421</b>	Building	0				0
<b>2422</b>	Field equipment	0	0			0
<b>2423</b>	Communication equipment	0	0			0
<b>2424</b>	Computer Equipment(Laptop,printer)	3,500,000	0			3,500,000



2425	Office Furniture	4,500,000	0			4,500,000
2426	Transport Equipment		0			0
	<b>TOTAL</b>	<b>8,000,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,000,000</b>

**TABLE 15**

<b>ACCOUNT 28 : ACCUMULATED DEPRECIATION OF TANGIBLE FIXED ASSETS</b>						
<b>A/C NO.</b>	<b>HEADING NAME</b>	<b>OPENING BALANCE</b>	<b>MOVEMENTS FOR THE PERIOD</b>			<b>TOTAL</b>
			<b>INCREASE</b>	<b>DECREASE</b>	<b>WRITTEN BACK</b>	
2820	Formation expenses	0	0			0
2821	Building	0	0			0
2822	Field equipment	0	0			0
2823	Communication equipment	0	0			0
2824	Computer Equipment(Laptop,printer)	0	350,000			350,000
2825	Office Furniture	0	450,000			450,000
2826	Transport Equipment	0	0			0
	<b>TOTAL</b>	<b>0</b>	<b>800,000</b>	<b>0</b>	<b>0</b>	<b>800,000</b>

**FINANCIAL STATEMENTS**  
**Mother of Hope Cameroon (MOHCAM)**  
**Savannah Street-Bamenda,**  
**P. O. Box 229 Bamenda**  
**North West Region - Cameroon**

**NOTES TO FINANCIAL STATEMENTS**  
**31<sup>st</sup> December, 2022**

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GENERAL INFORMATION**

1. **Organization:** The Organization, Mother of Hope Cameroon (MOHCAM) is a non-profit organization, incorporated in Cameroon under, article 7 of law no. 90/053 of 19 December 1990 relating to freedom of association. The organization focuses towards enabling to give Hope to the Hopeless and propagate a culture of justice and peace on providing assistance to the under privilege, advance gender equality and the fight against violence, ensure victims' rights and protection. Mother of Hope Cameroon's mission is to support underprivileged groups (youths, women, and children) within the communities on health issues and protection, wealth creation and provides capacity building for improved livelihood using a community centered approach and advocacy. (MOHCAM) obtained its legal personality on the 23/03/2010.
2. **Grants and Subventions:** Grants and Subventions are recorded as revenue in the year notifications are received from the donors. These funds support only to the extent of actual expenses incurred in compliance with the donor-imposed restrictions and satisfaction of time restrictions. Funds received in excess or deficit of budget are shown as asset conversion or liability conversion differences respectively in the balance sheet of the accompanying financial statements
3. **Income Taxes:** The organization is exempt from income taxes under section 162 of the general tax code 2017; provision for income taxes has been made in the accompanying financial statement. The organization is a non-governmental organization.
4. **ANNEX 1:** -Balance sheet as at 31<sup>st</sup> December, 2022: Account Number 1022-Contributions, is the portion of grants and subventions invested in non-current assets.
5. **ANNEX 2:** Statement of activities for the year ended 31<sup>st</sup> December, 2022: The wages taxes and social security contribution payable is recorded as provision on salaries paid to employees for the period under audit had been illustrated in annex 4 in the accompanying financial statements.
6. **Functional Allocation of Expenses:** The costs of providing the various programs and other activities have been detailed on a functional basis in the Expenditures and sources of funds spreadsheet, annex 3 A & B
7. **Local Currency Translation:** The funds are budgeted and expended in XAF BEAC; the functional currency used in the preparation of the annual financial statements for the organization. All balance sheet, income statement and supplementary annexes reported in

local currencies at year end have been translated to XAF BEAC using the exchange rate of XAF 550 / USD \$ 1 in effect at date of receipts.

8. **Use of Estimate:** The preparation of financial statements in conformity with OHADA accounting principles accepted in Cameroon and its member states requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Accordingly, if actual results differ from those estimates, exchange gains or losses are recorded thus.
  
9. **Contribution in Kind:** The organization receives a significant amount of donated time from volunteers on support of its programs and operations. Because no objective basis is available to measure the value of such time, no amount has been recorded in the accompanying financial statements for donated time by volunteers.
  
10. **Partnership Ties:** MOHCAM partners are society opinion leaders, the Government of Cameroon and other non-governmental institutions. She also works in collaboration with NGO networks within the centre region of Cameroon and Africa.
  
11. **Economy Dependency:** MOHCAM's fund revenue for the year ended 31<sup>st</sup> December, 2022 was derived as follows: 20% from own generated income, 75% from local international donors, and 5% as grant awards from foreign supporters. The organization has no reason to believe that the relationship with its donor-organizations will be discontinued in the foreseeable future. However, any interruption of this relationship (i.e. failure to renew the grants or withholding of funds) might possibly affect the organization's ability to finance its operations.