



**SUSTAINABLE RUN FOR DEVELOPMENT
BAMENDA, NORTH WEST REGION - CAMEROON**

27th March 2015

To the attention of the Board of Directors

INDEPENDENT ACCOUNTANT'S REPORT

In compliance with Article 715 of the OHADA Uniform Act on Commercial Companies and Economic Interest Groups, we herewith present our report for the financial year ended 31st December 2015 and containing:

- ❖ Statement of financial position (Income and Expenditure Statement)
- ❖ Balance Sheet (Patrimonial Situation)

We have audited the accompanying balance sheets of SURUDEV as of December 31, 2013 and 2014, and the statements of financial position of the two years then ended. These financial statements are the responsibility of the Board of Directors and management SURUDEV.

Our responsibility is to express an opinion on these financial statements based on our audits.

1. ANNUAL FINANCIAL STATEMENTS

The financial statements which were the subject of our audit and hereby presented have the following significant figures in millions FCFA:

- ❖ Balance sheet: **1.960.475**
- ❖ Operating Deficit: **2.039.000**

2. OUR METHODOLOGICAL APPROACH

It is worth noting that an audit includes an examination of evidence supporting the amounts and disclosures in the financial statements. Our work included assessing the accounting principles practiced and significant estimates made by the management of SURUDEV NGO, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion. We conducted our audits in accordance with the OHADA Accounting Law and Auditing Principle and norms practiced in Cameroon. In carrying out our mission, we implemented all diligence we deemed necessary to enable us form an objective opinion on whether the financial statements of SURUDEV present a true and fair view.

3. OPINION ON THE ANNUAL FINANCIAL STATEMENTS

In our opinion the audited financial statements referred fairly, in all respects, the financial position of SURUDEV as of December 31, 2014. The results of its activities and the changes in its net assets for each of the two years then ended, according to Cameroon (OHADA) law.

We therefore certify the annual financial statements of SURUDEV as at 31st December 2014.

For EDDISA Group Inc

EKUH MBONG

(PLET QMT – OHADA Accounting)



**SUSTAINABLE RUN FOR DEVELOPMENT (SURUDEV)
INCOME AND EXPENDITURE STATEMENT
YEAR ENDED: 31ST DECEMBER 2014**

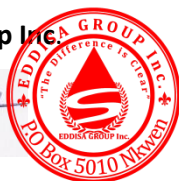
<u>DESIGNATION</u>	<u>YEAR</u>	
INCOME	<u>2013</u>	<u>2014</u>
Grants Received	1.894.695	8.000.000
National Civic service agency for participation in development (NCSAPD)	0	2.500.000
Global Cooperation African Council	0	500.000
Income from Local Fundraising Campaign	583.935	0
Contributions from members and board	3.099.375	2.723.000
TOTAL INCOME	<u>5.578.000</u>	<u>13.723.000</u>
EXPENDITURE		
Implementation of Projects and related activities	3.898.830	7.700.000
Salaries to staff and volunteers	1.260.000	2.160.000
Meetings and staff Development	28.500	42.000
Office Equipments	126.250	300.000
Stationeries	974.000	3.120.000
Office Furniture	56.000	120.000
Office Rental (Bamenda and Nkambe)	606.000	1.400.000
Transportation	178.650	362.000
Web site design and hosting	120.000	253.000
Bank Charges	35.000	35.000
Communication/internet	82.000	240.000
Maintenance and repairs	12.400	30.000
TOTAL EXPENDITURE	<u>7.377.630</u>	<u>15.762.000</u>
SURPLUS / DEFICIT	<u>(1.799.630)</u>	<u>(2.039.000)</u>

The above schedules constitute an integral part of the Income and Expenditure statement as per our separate report of same date.

For EDDISA Group Inc



EKUH MBONG
(PLET QMT – OHADA Accounting)



For SURUDEV




KARI JACKSON B.
Executive Director

**SUSTAINABLE RUN FOR DEVELOPMENT (SURUDEV)
BALANCE SHEET
YEAR ENDED: 31ST DECEMBER 2014**

DESIGNATION	AMOUNT	
ASSETS	2013	2014
Office Equipment	765.400	1.383.975
Office Furniture	247.000	515.000
Inventory (Stocks)	0	61.500
Debtors	0	0
Cash / Bank Balance	0	0
TOTAL ASSETS	<u>1.012.400</u>	<u>1.960.475</u>
LIABILITIES		
Suppliers	0	0
Accounts Payable	1.034.500	712.000
Balance sheet difference (Surplus/Deficit)	(22.000)	1.248.475
TOTAL LIABILITIES	<u>1.012.400</u>	<u>1.960.475</u>

The above schedules constitute an integral part of the Balance Sheet as per our separate report of same date.

For EDDISA Group Inc.




EKUH MBONG
(PLET QMT – OHADA Accounting)

For SURUDEV




KARI Jackson B.
Executive Director