



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

13th June 2016

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, 2014 and 2015, and the statements of financial position of the two years then ended. These financial statements are the responsibility of SURUDEV's Board of Directors and management.

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: **15.745.000**
- ❖ Operating Surplus: **9.347.765**

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, 2015. 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 2015.

For EDDISA Group Inc

EKUH MBONG

(PLET QMT – OHADA Accounting)

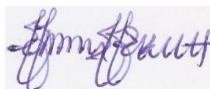


**SUSTAINABLE RUN FOR DEVELOPMENT (SURUDEV)
INCOME AND EXPENDITURE STATEMENT
YEAR ENDED: 31ST DECEMBER 2015**

<u>DESIGNATION</u>	<u>YEAR</u>	
INCOME	<u>2014</u>	<u>2015</u>
Grants Received	8.000.000	20.287.180
National Civic service agency for participation in development (NCSAPD)	2.500.000	0
Global Cooperation African Council	500.000	0
Contributions from members and board	2.723.000	3.947.000
Sales of trees from nursery	0	850.000
Sales SURUDEV bio demonstration farms	0	3.873.000
TOTAL INCOME	<u>13.723.000</u>	<u>28.957.180</u>
EXPENDITURE		
Implementation of Projects and related activities	7.700.000	11.280.840
Salaries to staff and volunteers	2.160.000	2.040.000
Meetings and staff Development	42.000	96.000
Office Equipments	300.000	936.025
Stationeries	3.120.000	2.062.050
Office Furniture	120.000	245.000
Office Rental	1.400.000	1.400.000
Transportation	362.000	562.000
Sustainable Bio-demonstration farms	0	350.000
Web site host	253.000	253.000
Bank Charges	35.000	35.000
Communication/internet	240.000	285.000
Maintenance and repairs	30.000	64.500
TOTAL EXPENDITURE	<u>15.762.000</u>	<u>19.609.415</u>
SURPLUS / DEFICIT	<u>(2.039.000)</u>	<u>9.347.765</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 2015

DESIGNATION	AMOUNT	
ASSETS	2014	2015
Farm Land	0	1,000.000
Office Equipment	1,383.975	2,320.000
Office Furniture	515.000	760.000
Inventory (Stocks)	61.500	1,800.000
Accounts Receivables	0	600.000
Debtors	0	600.000
Bank Balance (Grant Surplus)	0	9,000.000
TOTAL ASSETS	<u>1,960.475</u>	<u>16,080.000</u>
LIABILITIES		
Suppliers	0	200.000
Accounts Payable	712.000	135.000
Balance sheet difference (Surplus)	1,248.475	15,745.000
TOTAL LIABILITIES	<u>1,960.475</u>	<u>16,080.000</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

What should we look for in this financial report?

1- Bottom Line:

Starting with the bottom line, the organization has created huge community impact. Fundraising efforts could be seen to have yielded fruits as the organization was able to mobilize four (04) grants. This enabled the organization to generate a modest operating surplus of **9.347.765 FCFA** in 2015 up from the **2.039.000 FCFA** deficit in 2014. A concerted effort has been made to reach this situation. Discussion at Management Committee level should intensify and be consolidated in order to continue in same line.

2- Resource Mobilization:

The total grants mobilized in 2015 stood at **20.287.180 FCFA** up from **8.000.000 FCFA** in 2014. These grants are detailed out as follows:

Global Green Grants	10.768.180
Pittsburgh Zoo and PPG Aquarium's sustainability Fund	3.400.000
Sacramento Zoo	1.119.000
Trees for the Future	5.000.000

We also noticed that there is a considerable contribution coming from the members and board of the organization. That amount has been increasing over the years with a total of **3.947.000 FCFA** contributed in 2015 up from **2.723.000 FCFA** in 2014. This shows the commitment of the members and board to sustainably run the organization and achieve its mission and objective without solely depending on external funding. One could also notice a reasonable amount of **4.723.000 FCFA** generated from the nursery and bio demonstration farm belonging exclusively to the organization. This is real manifest of sustainability.

3- Judicious Spending

The amount of **11.980.000 FCFA** was spent on a total of eight (08) projects. At the end of which a grant surplus brought forward in 2015 stood at **9.000.000 FCFA**. The implemented projects and their corresponding amounts are detailed as follows:

Birds project	3.000.000
Great Apes	3.200.000
Agro Forestry	4.000.000
Training of Widows	400.000
Youth Project	400.000
Water catchment project / secrete forest conservation	400.000
Green Schools	580.000

The above notes constitute an integral part of this audit report to highlight key issue that may warrant keen attention.

For EDDISA Group Inc.



EKUH MBONG

(PLET QMT – OHADA Accounting)