

CAREEPILEPSY ETHIOPIA

INDEPENDENT AUDITOR'S REPORT AND ACCOUNTS AS AT AND FOR THE YEAR ENDED 31 DECEMBER, 2016



GETENET WORKU & Co.
Chartered Certified Accountants-UK
Authorized Auditors in Ethiopia

Mob: +251-911-694065/+251-922-519132

Offi.: +251-011-8-685963

E-mail gechove@yahoo.com

P.O.BOX 184956 Addis Ababa, Ethiopia

BOLE MEDEHANIALEM,
MENTEWAB HUNEGAW BUILDING
3RD FLOOR: OFFICE No. 308, 309

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF CAREPILEPSY ETHIOPIA

We have audited the accompanying financial statements of CareEpilepsy Ethiopia which comprise the balance sheet as at 31 December, 2016 and statement of income and expenditures for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Generally Accepted Accounting Policies and the charities and societies proclamation number 621/2009, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Basis for Qualified Opinion

Independent auditors didn't audit the account of the organizations prior to 31 December, 2016. Consequently, opening balances were taken from the unaudited account.

Qualified Opinion

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements give a true and fair view of the financial position of Care Epilepsy Ethiopia as at 31 December, 2016, and (of) its financial performance for the year then ended in accordance with the accounting policy adopted by the organization.



Getenet Worku & Co.
Chartered Certified Accountants and
Authorized Auditors

Addis Ababa
21 March, 2017

**CAREEPILEPSY ETHIOPIA
BALANCE SHEET
AS AT 31 DECEMBER 2016**

Currency: Ethiopian Birr

ASSETS	Notes		
Non-current assets			
Property, Plant & Equipments	2b		-
Current Assets			
Debtors and prepayments	3	340	
Cash and Bank balances	4	<u>377,823</u>	
Total Assets			<u><u>378,163</u></u>
			<u><u>378,163</u></u>
EQUITY AND LIABILITIES			
Capital and Reserves			
Fund balance		<u>363,591</u>	
			363,591
Current liabilities			
Creditors and accruals		<u>14,572</u>	
Total liabilities			<u><u>14,572</u></u>
Total Equity and liabilities			<u><u>378,163</u></u>



**CAREEPILEPSY ETHIOPIA
STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED 31 DECEMBER, 2016**

Currency: Ethiopian Birr

	Notes	
Revenue	2a	
Donation received	5	646,628
 EXPENDITURES	 2a	
Program cost	6	(233,967)
Adminstrative	7	<u>(78,995)</u>
		<u>(312,962)</u>
 EXCESS OF INCOME OVER EXPENDITURES		 333,666
FUND BALANCE BROUGHT FORWARD		<u>29,925</u>
 FUND BALANCE CARRIED FORWARD		 <u><u>363,591</u></u>



CAREPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2016

Currency: Ethiopian Birr

1. ESTABLISHMENT

CareEpilepsy Ethiopia is a non-profitable, Non-religious Organization and has been registered at Charities and Societies Agency in accordance with the Charities and Societies proclamation No. 621/2009 with Certificate Number 3380 issued on 03 February, 2015, which is valid until 02 February, 2018, as an Foreign Charity. The organization has been established with objectives of:

- To establish a sustainable model of epilepsy care and treatment, raise awareness and increase social acceptability, and increase advocacy to address the medical, social, environmental factors contributing to epilepsy.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the organization, which are consistent with those of the previous years, are as follows:

- a) The organization follows a modified Cash Basis of Accounting. Income is recognized when cash is received and expenditures are recognized when they are incurred.
- b) The cost of fixed assets and stock items purchased are charged to expenditure accounts at the time of purchase.
- c) All grants are recorded as and when received from donors.
- d) Transactions in foreign currencies are translated into Birr at the rate ruling on the date of the transaction.



**CAREPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2016**

Currency: Ethiopian Birr

3. DEBTORS AND PREPAYMENTS

Staff debtors	340
	<u>340</u>

4. CASH AND BANK BALANCE

Cash at bank	377,823
	<u>377,823</u>

5. DONATION RECEIVED

Care craft Inc.	440,119
CareEpilepsy-UK	46,049
Jimma University	50,000
Meheret kinfe	58,055
Individual donations	52,405
	<u>646,628</u>

Confirmation from individual were not obtained.

6. PROGRAM EXPENDITURES

Compound repair for beneficiary	64,174
Cleaning and sanitations	493
Medical expenses for beneficiary	751
Craft training material	28,831
Food for beneficiary	5,463
Annual epilepsy day	123,598
Transportation for beneficiary	9,211
Epilepsy International volunteer day	1,446
	<u>233,967</u>



CAREEPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2016

Currency: Ethiopian Birr

7. ADMINSTRATIVE EXPENDITURES

Salary expenses	20,913
Office rent	27,600
Stationary and printings	10,442
Fixed asset acquisitions	10,306
Transportation expenses	1,625
Communications	3,137
Bank service charge	175
Utility expenses	375
Loading and unloading	450
License and registrations	3,041
Miscellaneous expenses	931
	<u>78,995</u>

8. PROGRAM COST AND ADMINSTRATIVE EXPENDITURES PERCENTAGE

		%
Program costs	233,967	74.76
Adminstrative expenses	<u>78,995</u>	<u>25.24</u>
	<u><u>312,962</u></u>	<u><u>100.00</u></u>

