

CAREPILEPSY ETHIOPIA

INDEPENDENT AUDITOR'S REPORT AND ACCOUNTS
AS AT AND FOR THE YEAR ENDED 31 DECEMBER, 2022



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**INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF
CAREEPILEPSY ETHIOPIA**

Unqualified Opinion

We have audited the accompanying financial statements of CAREEPILEPSY ETHIOPIA which comprise the balance sheet as at 31 December, 2022 and statement of income and expenditures for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion the financial statements give a true and fair view of the financial position of CAREEPILEPSY ETHIOPIA as at 31 December, 2022, and (of) its financial performance for the year then ended in accordance with the accounting policy adopted by the organization.

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

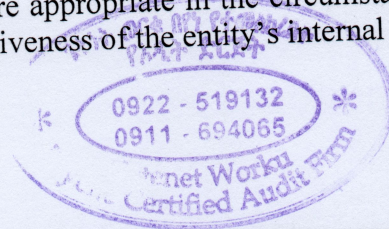
Management's Responsibility for the Financial Statements

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 1113/2011, 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.



Auditor's Responsibility (Continued)

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.

**Addis Ababa
22 March, 2023**



**Getenet Worku Beyene
Certified Audit Firm**

**CAREEPILEPSY ETHIOPIA
BALANCE SHEET
AS AT 31 DECEMBER, 2022**

Currency: Ethiopian Birr

| | Notes | | 2021 |
|-------------------------------------|-------|--------------------------|-----------------------|
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipments | 2b | - | - |
| Current Assets | | | |
| Cash and Bank balances | 3 | <u>285,046.44</u> | <u>619,320</u> |
| | | 285,046.44 | 619,320 |
| Total Assets | | <u>285,046.44</u> | <u>619,320</u> |
| EQUITY AND LIABILITIES | | | |
| Capital and Reserves | | | |
| Fund balance | | <u>238,298.56</u> | <u>582,348</u> |
| | | 238,298.56 | 582,348 |
| Current liabilities | | | |
| Creditors and accruals | 4 | 499.09 | - |
| Taxations | 5 | <u>46,248.49</u> | <u>36,972</u> |
| Total liabilities | | 46,747.58 | 36,972 |
| Total Equity and liabilities | | <u>285,046.44</u> | <u>619,320</u> |



CAREEPILEPSY ETHIOPIA
STATEMENT OF INCOME AND EXPENDITURES
FOR THE YEAR ENDED 31 DECEMBER, 2022

Currency: Ethiopian Birr

| | Notes | | 2021 |
|---|-----------|-----------------------|--------------------|
| Revenue | 2a | | |
| Donation received | 6 | 3,847,880.39 | 1,811,290 |
| Other income | | - | 24,480 |
| | | 3,847,880.39 | 1,835,770 |
| EXPENDITURES | 2a | | |
| Program cost | 7 | (3,542,827.34) | (1,641,669) |
| Administrative | 8 | (649,102.90) | (363,230) |
| | | (4,191,930.24) | (2,004,899) |
| EXCESS OF INCOME OVER EXPENDITURES | | (344,049.85) | (169,129) |
| FUND BALANCE BROUGHT FORWARD | | 582,348.41 | 751,478 |
| FUND BALANCE CARRIED FORWARD | | 238,298.56 | 582,348 |



CAREPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2022

Currency: Ethiopian Birr

1. ESTABLISHMENT

Carepilepsy Ethiopia is an indigenous, non-governmental, non-profit making and non-partisan organization and it has been re-registered and licensed by the Federal Democratic Republic of Ethiopia Civil Societies Organization in accordance with the Civil Societies Organization proclamation No. 1113/2011 with Certificate Number 3380.

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.



CAREEPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2022

Currency: Ethiopian Birr

3. CASH AND BANK BALANCES

| | | 2021 |
|--------------|-------------------|----------------|
| Cash on hand | 97.61 | - |
| Cash at bank | 284,948.83 | 619,320 |
| | 285,046.44 | 619,320 |

4. CREDITORS AND ACCRUALS

| | | 2021 |
|----------------|---------------|----------|
| Sundry payable | 499.09 | - |
| | 499.09 | - |

5. TAXATIONS

| | | 2021 |
|--------------------------|------------------|---------------|
| Income tax payable | 17,734.63 | 10,827 |
| Pension payable | 28,047.01 | 21,822 |
| Withholding tax payables | 466.85 | 4,323 |
| | 46,248.49 | 36,972 |

6. DONATION RECEIVED

| | | 2021 |
|----------------------|---------------------|------------------|
| Forigne donation | 1,876,057.92 | 280,961 |
| Local institution | 379,572.50 | 734,472 |
| Individual donations | 403,374.00 | 355,571 |
| Donation in kind | 1,188,875.97 | 440,285 |
| | 3,847,880.39 | 1,811,290 |

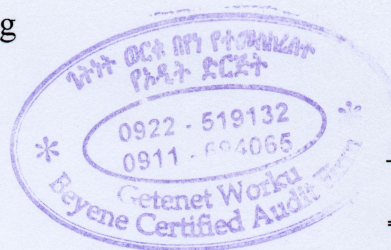


CAREPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2022

Currency: Ethiopian Birr

7. PROGRAM EXPENDITURES

| | | 2021 |
|--|----------------------------|-------------------------|
| Salary and benefits expenses | 589,287.81 | 329,439 |
| Travelling and per diem | 231,975.76 | - |
| Medical expenses for beneficiary | 708,962.01 | 133,864 |
| Nuro-Diagnostic equipment | 273,872.99 | 122,825 |
| Training and awarness creation materials | 103,019.90 | 1,440 |
| Food, carecraft materials and IGA for beneficiary | 130,051.57 | 26,320 |
| Rehabilitation center | 740,391.43 | 87,429 |
| Street campaign | - | 31,657 |
| Sezure | - | 8,710 |
| Car rent for program | 204,000.00 | 298,803 |
| Training and volunteering | 24,697.52 | 50,682 |
| Stationary and printings, and documentation for program activiti | 19,426.12 | 31,162 |
| Cleaning and santitation | - | 23,313 |
| Equipment and repair for beneficiary | 49,812.51 | 133,041 |
| Telephone helpline and communicatin facility | 42,887.03 | 31,682 |
| Media and communication | 21,534.76 | - |
| Councelling, workshop and community conversation | 97,730.00 | 177,140 |
| Transportation for beneficiary | 61,532.64 | 16,714 |
| Equipment hire Loading and unloading | 3,750.16 | 10,326 |
| T-shirt design and printing | 216,406.26 | 116,942 |
| Other program activity | 23,488.87 | 10,181 |
| | <u>3,542,827.34</u> | <u>1,641,669</u> |



CAREEPILEPSY ETHIOPIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER, 2022

Currency: Ethiopian Birr

8. ADMINISTRATIVE EXPENDITURES

| | | 2021 |
|--------------------------------|-------------------|----------------|
| Salary and related benefits | 425,602.91 | 352,903 |
| Stationary and office supplies | 2,549.99 | 2,761 |
| Office rent | 152,540.00 | - |
| Car rent | 51,000.00 | - |
| Telephone and EVDO | 1,525.00 | 1,000 |
| Bank service charge | 645.00 | 130 |
| License and registration | 500.00 | - |
| Professional fee | 10,750.00 | - |
| Monitoring and evaluation | 2,890.00 | - |
| Penalty | - | 5,796 |
| Miscellaneous | 1,100.00 | 640 |
| | 649,102.90 | 363,230 |

9. PROGRAM COST AND ADMINISTRATIVE EXPENDITURES PERCENTAGE

| | | % |
|-------------------------|------------------|------------|
| Program costs | 3,542,827 | 85 |
| Administrative expenses | 649,103 | 15 |
| | 4,191,930 | 100 |

