

NGO 2017/C3985

GRACE FOUNDATION-THE GAMBIA

**ANNUAL REPORTS  
FOR THE PERIOD ENDED  
December 31, 2016**

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 **REPUTE**  
Chartered Accountants

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GRACE FOUNDATION-THE GAMBIA

Financial Statements and Reports

*for the period ended December 31, 2016*

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## GRACE FOUNDATION-THE GAMBIA

### STATEMENT BY THE PRESIDENT

It is with much pleasure that I present the 2016 Maiden Annual report of Grace Foundation GF – The Gambia on *Children free school meals Project*.

With the social crises deepening and economic impact being felt across our communities and families, our work in 2016 has proven increasingly more challenging and demanding. We have, however, completed remarkable activities, executed loadable public awareness programs and secured lasting solution to child street labour in The Gambia.

At the same time Grace Foundation has dived into deeper analysis and discussions about changing our structures and procedures to impact and match the changes we see in our communities. While changes in organizational processes are usually painful and unglamorous, they are vital to ensure we fit to meet new challenges and continue to stay on the frontline of social change.

The agreed new direction is the result of a very extending organizational-wide process of consultations, and I will like to sincerely thank and acknowledge the incredibly hard work of all who have contributed.

This new direction aim to ensure that Grace Foundation will be more agile and strategic, with decisions taken at ground level

I will like to thank our donors and partners who have given us their support since inception more especially to the Department of Social Welfare The Gambia for their technical support. I equally congratulate our staff and volunteers and well as our community supporters for their progressive thinking, dedicated work, and their endless passion for our children and families.

Madeline Jabang  
President

November , 2017

## GRACE FOUNDATION-THE GAMBIA

### **NATIONAL COORDINATOR'S 2016 REPORT**

It is always with a mixed feeling that I sit down to write the introduction to our Maiden Annual Report. As the National Coordinator, it falls to me to sum up the year. In doing so, I alternate between pride and disappointment, between hope and despair.

With pride I can say that our intervention and actions are having an impact to the population we serve. Our activities are increasing; we are adapting to a rapidly changing situations. During the year 2016 we expanded our work and campaign strategies to match the changes we see in the communities we serve.

Looking at the achievement the organization made in the year 2016 and putting this into context, our job and mission to rid the streets of poor and vulnerable children by reintegrating them back to their respective families and communities becomes increasingly demanding by state actors including the beneficiaries themselves.

The impact of our services to our beneficiaries has made it perfectly clear that we are now winning and changing the lives of vulnerable children, families and communities. 2016 was a year when we employed the services of different actors from CSOS, CBOS, and youth group including the government to find a solution to issues affecting street children in The Gambia. This action leads us to straighten the capacity of state actors in different fields.

In our first year of history, Grace Foundation has recorded development in different communities, families and within children themselves. In 2016 Grace Foundation witnessed a growing number of supporters who work for us as volunteers, donors and partners. They share our work and we share theirs; challenging the most fundamental rights threat to our children and the future. In such a future, Grace Foundation believes that there is always hope.

Grace Foundation intends to join the regional network called West Africa Network for child protection, first because of our understanding that to protect one, we must protect all.

Finally, and still on the subject of hope: which is one of the privileges of leading Grace Foundation in often trying more and more to improve on our strategies and not as glamorous as people may think. I tried as much as possible to write the communities and families including the children themselves. In their eyes I can still see the sign of hope and strong determination to face the future and to steer the process of their own development. Most grateful to my colleagues at Grace Foundation who strived very hard with me throughout the year 2016 in order to achieve a good result at the end of the year that has a lasting impact to the population that we serve.

Nelson O.Aigbe  
National Coordinator

November , 2017

## GRACE FOUNDATION-THE GAMBIA

Financial Statements and Reports  
for the period ended December 31, 2016

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### 1. GENERAL INFORMATION

#### MEMBERS OF THE NATIONAL ADVISORY BOARD

Mrs. Madeline Jabang	President
Mr. Mathias Omodijie	Vice President
Pastor Famous D.Uhumwangho	Secretary General
Miss Catherine Jassey	Assist. Secretary
Mrs. Harriet Jarju	Financial Secretary
Mrs. Philomena Mendy	PRO
Mr. Nelson O.Aigbe	National Coordinator

#### COLLABORATING AUTHORITY

Department of State for Social Welfare  
Banjul  
The Gambia

#### FINANCING AGENCY

#### REGISTERED OFFICE

Lamin, The Gambia  
Tel: 220 3200511 ; Email: [osagiemadeline@gmail.com](mailto:osagiemadeline@gmail.com)

## 2. STATEMENT OF BOARD'S RESPONSIBILITIES

Donors require the Board to present financial statements and reports for each phase of the project before the release of the next grant's installment. Also only the expenditures incurred during the time period set by the donor may be considered as eligible and taken into account in order to determine the total amounts due to the Partner in relation to the present Agreement. The specific ending date for each year of operation is at the discretion of the donors.

In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;

The Management is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the projects that enable them to ensure that the financial statements and reports comply with the relevant financing agreements.

They are also responsible for safeguarding the assets of the projects and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Mrs. Madeline Jabang

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President

Signature

November, 2017

Mr. Nelson.O. Aigbe

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National Co-coordinator

Signature

November , 2017

**Financial Statements and Reports**

*for the period ended December 30,2016*

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**3. STATEMENT OF ACCOUNTING POLICIES**

a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

b) Basis of Accounting

Transactions are recognized under cash basis of accounting: funds are recognized as resources in the period in which they are received; expenditure is recognized on the disbursement of cash.

c) Foreign Currencies

Transactions in local currencies are translated at the rates of exchange ruling as at the date of the transaction.

CHARTERED ACCOUNTANTS' REPORT ON UNAUDITED FINANCIAL INFORMATION  
TO MEMBERS OF GRACE FOUNDATION-THE GAMBIA

PERIOD ENDED DECEMBER 31, 2016

We have reviewed the accompanying Balance Sheet and Income Statement for the period ended December 31, 2016 for Grace Foundation, The Gambia. These financial statements are the responsibility of the management. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review in accordance with the International Standard on Review Engagements 2400. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of organization personnel and analytical procedures applied to financial data and thus provides less assurance than an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view (or are not presented fairly, in all material respects) in accordance with International Accounting Standards.



*Waleem*

*REPUTE*  
Chartered Accountants  
November 13 , 2017



CHARTERED ACCOUNTANTS' REPORT ON UNAUDITED FINANCIAL INFORMATION TO MEMBERS  
OF GRACE FOUNDATION-THE GAMBIA

PERIOD ENDED DECEMBER 31, 2016

MEMBERS'S APPROVAL OF FINANCIAL STATEMENTS

In accordance with the terms of engagement, I approve the financial statements being together Statements of Affairs and Income and Expenditure for the period ended December 31, 2016. I acknowledge my responsibility for the financial information, including the appropriateness of the accounting basis, and for providing REPUTE, Chartered Accountants with all information and explanations necessary for the review.

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Nelson O. Aigbe  
National Coordinator

November , 2017

GRACE FOUNDATION-THE GAMBIA  
Financial Statements and Reports

*Balance Sheet*  
*as at December 31, 2016*

	Notes	2016
		D
FIXED ASSETS		
Motor Vehicle		150,000
IT Equipment		40,500
Furniture and fittings		87,000
Software		10,000
CURRENT ASSETS		
Bank and cash	1.0	15,000
Total assets		<u>302,500</u>
<b>FINANCED BY:</b>		
Contributions		300,000
Surplus for the year		<u>2,500</u>
Accumulated fund-closing		<u>302,500</u>

Comparatives not available-Maiden Report

*This Statement was approved by the Board on*

----- and signed on its behalf by

-----  
Name Signature  
*The note on page 12 form part of this statement*

# GRACE FOUNDATION-THE GAMBIA

Financial Statements and Reports  
Statement of Income and Expenditure  
for the period ended December 31,2016

	NOTES	2016 D
<b><u>INCOME</u></b>		
Members' Contribution		105,000
Founder's Grant		<u>205,000</u>
		<u>310,000</u>
<b><u>Expenditures</u></b>		
Rent		60,000
Family support		
Monitoring and Follow up		20,000
Coordination		120,000
Staff costs		10,000
Workshop / evaluation training		
Economic and social support to youngsters		
Children shelter		
Vehicle maintenance		
Educational and vocational support for children		
Re-integration program for street children		97,500
Operational costs		
Bank charges		
		<u>307,500</u>
Total Expenditure		
 SURPLUS OF INCOME OVER EXPENDITURE		 <u>2,500</u>

Comparatives not available-Maiden Report

*This Statement was approved by the Board on*

-----and signed on its behalf by

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Name

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Signature

*The note on page 12 form part of this statement*

## GRACE FOUNDATION-THE GAMBIA

Notes to the accounts  
*for the period ended December 31,2016*

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### 1.0 Cash and bank

Closing balances at December 31, 2016

D 15,000

**MANAGEMENT LETTER**

GRACE FOUNDATION-THE GAMBIA

Management letter

*For the year ended December 31.2016*

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1.0 Original payment vouchers and receipts

1.1 Observations:

Photocopies of these accounting documents were used to prepare these financial statements.

1.2 Implications:

Photocopies are a weak source of evidence legally and for audit purposes specifically. This explains why we issued a compilation report which is safer for both parties instead of full scale audit.

1.3 Recommendation:

Originals documents should be presented for sighting by the auditor.

1.4 Management Response