

HELP AND SHELTER INC.

Financial Statements
For the Year Ended December 31, 2005

PKF, BARCELLOS, NARINE & CO

CHARTERED ACCOUNTANTS

106/107 Lamaha & Carmichael Streets

North Cummingsburg

Georgetown, GUYANA

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HNN/ah

January 11, 2007

REPORT OF THE AUDITORS TO THE MEMBERS OF
HELP AND SHELTER INC.

We have examined the financial statements of Help and Shelter Inc. as set out on pages 2 to 8. These statements are the responsibility of the Organisation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards of Auditing. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Organisation as at December 31, 2005 and of the results of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

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HELP AND SHELTER INC.

DECEMBER 31, 2005

BALANCE SHEET

ASSETS	Notes	G \$	G \$	G \$ 2004
Current Assets				
Cash Resources	2	10 553 742		3 512 356
Receivables		<u>1 220 555</u>		<u>1 214 869</u>
			11 774 297	4 727 225
Current Liability				
Payables			<u>495 984</u>	<u>247 042</u>
			11 278 313	4 480 183
Working Capital				
Tangible Fixed Assets	3		<u>61 389 375</u>	<u>61 151 264</u>
Net Assets Employed			<u>72 667 688</u>	<u>65 631 447</u>
REPRESENTED BY:				
General Fund				
Balance - January 1			58 617 806	59 180 542
Surplus/(Deficit) for the year			<u>1 022 481</u>	<u>(562 736)</u>
Balance - December 31			59 640 287	58 617 806
Other Funds				
UNIFEM Fund		3 477 797		3 477 797
UNICEF Fund - PEP Project		128 583		233 359
CIDA/Gender Equality Fund		3 461 917		3 055 690
Lottery Fund		4 940		4 940
Government Subvention		5 364 937		241 855
USAID/GHARP		188 927		-
USAID/RTI		<u>400 300</u>		-
			<u>13 027 401</u>	<u>7 013 641</u>
Total Funds			<u>72 667 688</u>	<u>65 631 447</u>

Approved by the board of Directors on January 11, 2007.

President: 

The accompanying notes form an integral part of these financial statements.

HELP AND SHELTER INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2005

Income:	Note	G \$	G \$	G \$ 2004
Donations	4	285 100		1 409 613
CIDA/Gender Equality Fund		5 590 145		3 778 642
Fund Raising Activities		53 440		525 305
Government Subvention		1 876 918		990 370
Interest (Net)		124 188		24 580
Rental of Conference Room		7 000		7 000
UNICEF Fund - Orphan and Vulnerable Children Project		-		1 271 830
- Peace Education Pilot Project		-		1 332 754
Sales - Poultry		-		68 526
Lottery Fund		-		991 225
Other Income		-		14 000
USAID/GHARP		494 700		-
USAID/RTI		2 980 977		-
Red Tread/H&S/UNIFEM		700 000		-
Volunteers Trust Fund		15 400		-
Facilities		<u>4 000</u>		-
			12 131 868	<u>10 413 845</u>
Deduct				
Expenditure				
Advertising and Publicity		207 720		50 424
Bank Charges and Interest		23 200		8 100
Cleaning and Sanitation		550 125		232 067
Security		219 525		145 296
Meals and Staff Welfare		198 325		451 514
Office Expenses		117 416		243 500
Repairs and Maintenance - Building		620 708		167 184
- Equipment		279 650		54 550
Salaries, Wages and N.I.S.		2 550 894		2 123 658
Stationery, Printing and Photocopying		364 342		455 154
Telephone and Internet Fees		217 755		253 116
Travelling and Transportation		401 060		388 020
Workshop Expenses		616 838		1 668 560
Audit Fees		50 000		36 000
Insurance		258 033		137 715
Electricity		970 478		627 809
Counselling		1 304 000		780 000
Court Support		960 000		320 000
Tax Penalty		4 527		2 262
Project Coordinator		-		640 000
Allowances		-		432 765
Facilitators Fees		-		803 560
Japanese Fund		-		934 707
Other Employment Cost		-		20 620
Outreach Training		300 000		-
Public Education and Advocacy		210 520		-
Research/Evaluation/Analysis		40 000		-
Stamps and Postages		11 000		-
Accounting Fees		47 727		-
Donations		5 000		-
DVA Education		40 000		-
Photographs		23 560		-
Brochures, Booklets and Photocopies		325 880		-
Production of Training Management		100 000		-
Staff Support		90 000		-
Water Rates		<u>1 104</u>		-
			<u>11 109 387</u>	<u>10 976 581</u>
Net Surplus/(Deficit) for the year			<u>1 022 481</u>	<u>(562 736)</u>

HELP AND SHELTER INC.
STATEMENT OF FUND ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2005

	G \$	G \$	G \$ 2004
UNIFEM Fund			
Balance - December 31		3 477 797	3 477 797
		<u> </u>	<u> </u>
 UNICEF Fund - Peace Education Pilot Project			
Balance - January 1		233 359	-
Add:			
Funds received during the year		<u> -</u>	<u>1 566 113</u>
		233 359	1 566 113
Less:			
Expenses paid during the year	-		1 332 754
Amount refunded	<u>104 776</u>		<u> -</u>
		<u>104 776</u>	<u>1 332 754</u>
Balance - December 31		<u>128 583</u>	<u>233 359</u>
		<u> </u>	<u> </u>
 CIDA/Gender Equality Fund			
Balance - January 1		3 055 690	2 811 211
Add:			
Funds received during the year		<u>6 068 934</u>	<u>4 023 121</u>
		9 124 624	6 834 332
Less:			
Expenses paid during the year		<u>5 662 707</u>	<u>3 778 642</u>
Balance - December 31		<u>3 461 917</u>	<u>3 055 690</u>
		<u> </u>	<u> </u>

HELP AND SHELTER INC.
STATEMENT OF FUND ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2005

Government Subvention	G \$	G \$ 2004
Balance - January 1	241 855	232 225
Add:		
Funds received during the year	<u>7 000 000</u>	<u>1 000 000</u>
	7 241 855	1 232 225
Less:		
Expenses paid during the year	<u>1 876 918</u>	<u>990 370</u>
Balance - December 31	<u>5 364 937</u>	<u>241 855</u>

Lottery Fund

Balance - January 1	4 940	996 165
Less:		
Expenses paid during the year	<u>-</u>	<u>991 225</u>
Balance - December 31	<u>4 940</u>	<u>4 940</u>

USAID/RTI

Funds received during the year	3 169 904	-
Less:		
Expenses paid during the year	<u>2 980 977</u>	<u>-</u>
Balance - December 31	<u>188 927</u>	<u>-</u>

USAID/GHARP

Funds received during the year	895 000	-
Less:		
Expenses paid during the year	<u>494 700</u>	<u>-</u>
Balance - December 31	<u>400 300</u>	<u>-</u>

HELP AND SHELTER INC
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2005

	G \$	G \$ 2004
Cash Flow from Operating Activities		
Net Surplus/(Deficit) Before Taxation	1 022 481	(759 681)
Working Capital Changes		
Net change in non-cash working capital balances related to operations	<u>243 256</u>	<u>866 024</u>
Cash Inflow	1 265 737	106 343
Cash Flow from Investing Activity		
Purchase of Tangible Fixed Assets	<u>(238 111)</u>	<u>(35 400)</u>
	1 027 626	70 943
Cash Flow from Financing Activity		
Other Funds	<u>6 013 760</u>	<u>(2 955 148)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	7 041 386	(2 884 205)
Cash and Cash Equivalents - January 1	<u>3 512 356</u>	<u>6 396 561</u>
Cash and Cash Equivalents - December 31	<u>10 553 742</u>	<u>3 512 356</u>

HELP AND SHELTER INC.
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2005

1. Accounting Policies:

Income

Income is recognised on the cash basis.

Depreciation

No depreciation is charged on Tangible Fixed Assets since the company is a non profit organisation.

2. Tangible Fixed Assets	Land G \$	Building G \$	Office Furniture & Equipment G \$	Total G \$
Cost:				
January 1	3 500 000	52 000 000	5 651 264	61 151 264
Additions	<u>-</u>	<u>-</u>	<u>238 111</u>	<u>238 111</u>
December 31	<u>3 500 000</u>	<u>52 000 000</u>	<u>5 889 375</u>	<u>61 389 375</u>
Net Book Values:				
December 31, 2004	<u>3 500 000</u>	<u>52 000 000</u>	<u>5 651 264</u>	<u>61 151 264</u>
December 31, 2005	<u>3 500 000</u>	<u>52 000 000</u>	<u>5 889 375</u>	<u>61 389 375</u>

3. Cash Resources

Petty Cash

G \$ G \$ 2004

117 229 36 726

National Bank of Industry & Commerce Limited

- Current Account 653-128-9	392 102	21 360
- Current Account 654-694-9	596 276	94 870
- Current Account 654-815-0	400 300	-
- Current Account 654-767-3	124 891	-
- B.C.M Account 484-185-4	6 090 990	432 267
- B.C.M Account 483-498-2	<u>2 831 954</u>	<u>2 927 133</u>
	<u>10 553 742</u>	<u>3 512 356</u>

HELP AND SHELTER INC.
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2005

4. Donations	G \$	G \$ 2004
New Building Society	66 000	66 000
Neville Osman	30 000	20 000
Paula De Souza	55 200	104 300
Dr. Karen I. Persram	-	20 000
Others	-	207 025
Susan Moore Williams	-	20 000
Guysuco	-	10 000
St. Joseph College	-	612 450
Christian Churches of Guyana	-	3 000
Heidi A. Lardeque	-	9 900
Universal Airlines	-	40 000
Khan	-	8 000
C. A. U. C. U. S	-	2 000
Michael Weatherhead	-	10 000
Mae's Under 12 School	-	35 000
Kishna Rutherford	-	2 600
Vagina Monologue	-	100 000
West Indian People's Association	-	78 008
Roadside Baptist Church	-	30 000
Volunteers Trust	-	31 330
Yvonne Quintin	5 000	-
Vidyaratha Kissoon	1 000	-
S. Harikishan	3 000	-
Micro Design Technology	10 000	-
Monica Mc Grath	35 000	-
Samantha Benjamin	9 900	-
Nicky Mendes	15 000	-
Ground Structures	35 000	-
Vanda Radzik	10 000	-
Internet Works Inc.	<u>10 000</u>	<u>-</u>
	<u>285 100</u>	<u>1 409 613</u>