

# HELP AND SHELTER INC.

Financial Statements

For the Year Ended December 31, 2003

**PKF, BARCELLOS, NARINE & CO**

CHARTERED ACCOUNTANTS

106/107 Lamaha & Carmichael Streets

North Cummingsburg

Georgetown, GUYANA

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**PKF, BARCELLOS, NARINE & CO.**

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TINN/m

July 13, 2004

**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 7. These statements are the responsibility of the Company'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 give a true and fair view of the state of affairs of the Company as at December 31, 2003 and of the results of its operations for the year then ended in accordance with International Reporting Standards and comply with the Companies Act 1991.

*PKF Barcellos Narine & Co.*  
PKF, BARCELLOS, NARINE & CO

HELP AND SHELTER INC.

## BALANCE SHEET

DECEMBER 31, 2003

ASSETS	Notes	G \$	G \$	G \$ 2002
<b>Non Current Asset</b>				
Tangible Fixed Assets	2		61 115 864	4 560 430
<b>Current Assets</b>				
Cash and Bank	3	6 396 561		5 069 619
Receivables		<u>2 165 357</u>		<u>2 145 722</u>
<b>Total Assets</b>			<u>8 561 918</u> 69 677 782	<u>7 215 341</u> 11 775 771
<b>Current Liability</b>				
Payables			<u>331 506</u>	<u>254 028</u>
<b>Net Assets</b>			<u>69 346 276</u>	<u>11 521 743</u>

REPRESENTED BY:

## Funds

Accumulated Fund - January 1	962 658	5 360 478
Add:		
Surplus/(Deficit) for the year	2 717 884	(4 397 820)
Prescriptive Rights Received		
(Land and Building - Valuation)	<u>55 500 000</u>	<u>-</u>
	59 180 542	962 658
Japanese Fund	1 179 561	3 087 223
UNICEF Fund	4 946 572	3 477 797
Gender Equality Fund	2 811 211	3 994 065
Lottory Fund	996 165	-
Government Subvention Fund	<u>232 225</u>	<u>-</u>
<b>Total Funds</b>	<u>10 165 734</u>	<u>10 559 085</u>
	69 346 276	11 521 743

President: J. J. [Signature]

The attached statements and notes on pages 6 and 7 form an integral part of these financial statements.

HELP AND SHELTER INC.  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 2003

Income:	Note	G \$	G \$	G \$ 2002
Interest		206 389		124 210
Fund Raising Activities		400 915		246 710
Donations	4	1 961 479		1 492 547
Building Community Capacity Project		-		199 225
Other Income		45 400		121 220
IICA Funds		-		348 460
Government Subvention		967 775		200 000
German Project		-		832 000
Gender Equality Fund Project		6 415 966		1 514 435
UNICEF Project		8 525		1 064 203
Sales - Poultry		534 984		155 753
Consular General of Japan		1 907 662		-
Lottery Project		<u>2 003 835</u>		-
			14 452 930	<u>6 298 763</u>
Deduct				
Expenditure				
Advertising and Publicity		78 446		342 802
Bank Charges and Interest		7 700		11 800
Cleaning and Sanitation		235 571		291 955
Security		195 250		255 921
Meals and Staff Welfare		201 967		181 663
Office Expenses		180 708		93 599
Repairs and Maintenance - Building		964 833		24 274
- Equipment		164 765		319 166
Salaries, Wages and N.I.S.		2 721 122		3 614 532
Stationery and Photocopying		295 000		202 912
Telephone Expenses		288 497		234 762
Travelling and Transportation		212 335		500 409
Workshop Expenses		990 273		977 559
Professional Fees		30 000		141 750
Honorarium		112 750		257 000
Insurance		143 163		97 061
Allowances		562 774		830 215
Facilitators Fees		756 452		118 000
Internet Fees		12 000		12 000
Electricity		954 463		666 084
Stamps and Postages		3 100		1 040
Counselling		934 906		280 000
Project Coordinator		960 000		280 000
Refer/Court Supp		713 571		210 000
Overheads		5 400		317 699
Subscription and Donation		10 000		34 820
Accommodation		-		321 845
Brokerage Fees		-		15 000
Water Rates		<u>-</u>		<u>62 715</u>
			11 735 046	<u>10 696 583</u>
Net Surplus/(Deficit) for the year			<u>2 717 884</u>	<u>(4 397 820)</u>

HELP AND SHELTER INC.  
STATEMENTS OF MOVEMENT IN FUND ACCOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2003

	G \$	G \$ 2002
<b>Japanese Fund</b>		
Balance - January 1	3 087 223	2 900 198
Funds received during the year	<u>-</u>	<u>187 025</u>
	3 087 223	3 087 223
Expenses paid during the year	<u>1 907 662</u>	<u>-</u>
Balance - December 31	<u><u>1 179 561</u></u>	<u><u>3 087 223</u></u>
 <b>UNICEF Fund</b>		
Balance - January 1	3 477 797	2 827 500
Funds received during the year	<u>1 477 300</u>	<u>1 714 500</u>
	4 955 097	4 542 000
Expenses paid during the year	<u>8 525</u>	<u>1 064 203</u>
Balance - December 31	<u><u>4 946 572</u></u>	<u><u>3 477 797</u></u>
 <b>Gender Equality Fund</b>		
Balance - January 1	3 994 065	-
Funds received during the year	<u>5 233 112</u>	<u>5 508 500</u>
	9 227 177	5 508 500
Expenses paid during the year	<u>6 415 966</u>	<u>1 514 435</u>
Balance - December 31	<u><u>2 811 211</u></u>	<u><u>3 994 065</u></u>

HELP AND SHELTER INC.  
STATEMENT OF MOVEMENT IN FUND ACCOUNTS  
FOR THE YEAR ENDED DECEMBER 31, 2003

	G \$	G \$ 2002
<b>Lottery Fund</b>		
Funds received during the year	3 000 000	-
Expenses paid during the year	<u>2 003 835</u>	<u>-</u>
Balance - December 31	<u>996 165</u>	<u>-</u>
 <b>Government Subvention Fund</b>		
Funds received during the year	1 200 000	-
Expenses paid during the year	<u>967 775</u>	<u>-</u>
Balance - December 31	<u>232 225</u>	<u>-</u>

HELP AND SHELTER INC.  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2003

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.

	Land G \$	Building G \$	Office Furniture & Equipment G \$	Total G \$
2. Tangible Fixed Assets				
Cost				
January 1	-	-	4 560 430	4 560 430
Additions	<u>3 500 000</u>	<u>52 000 000</u>	<u>1 055 434</u>	<u>56 555 434</u>
December 31	<u>3 500 000</u>	<u>52 000 000</u>	<u>5 615 864</u>	<u>61 115 864</u>
Net Book Values:				
December 31, 2002	<u>-</u>	<u>-</u>	<u>4 560 430</u>	<u>4 560 430</u>
December 31, 2003	<u>3 500 000</u>	<u>52 000 000</u>	<u>5 615 864</u>	<u>61 115 864</u>

3. Cash and Bank	G \$	G \$ 2002
Petty Cash	191 416	23 751
National Bank of Industry & Commerce Limited		
- Current Account 653 - 128 - 9	378 363	349 576
- B. C. M Account 484 - 185 - 4	<u>5 826 782</u>	<u>4 696 292</u>
	<u>6 396 561</u>	<u>5 069 619</u>

HELP AND SHELTER INC.  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2003

4. Donations	G \$	G \$ 2002
New Building Society	66 000	71 500
Houseproud	-	9 746
Parika Seventh Day Adventist	-	2 000
Women Across Differences	-	48 000
A. P. Martin	-	100 000
Dr. Karen I. Persram	20 000	15 000
Others	340 572	193 357
Joseph King	-	125 400
Guysuco	-	50 000
Guyana Power and Light	-	150 000
Demerara Shipping Co. Ltd	-	25 000
Amanda Bisnauth Thomas	-	94 027
Adzer Windows	-	3 000
Deloitte & Touche	-	10 000
British High Commission	-	36 720
Demerara Distillers Ltd	-	450 000
Women Reaching Out	-	80 000
Arona Bridglall	-	10 000
A. Diane Cummings	-	18 797
Berbice Evangelical Church	3 000	-
DIDCO Trading Limited	341 000	-
Micro Design Technology	10 000	-
Magda Pollard	5 000	-
Diplomatic Spouses Association	400 000	-
Guyana Conference of Seventh Day Adventist	100 000	-
National Bank of Industry and Commerce	20 000	-
E. C. Robinson	50 000	-
PAS Promotions	20 000	-
Neville Osman	80 000	-
Susan Moore Williams	25 000	-
Bettina Glasford	3 800	-
Demerara Tobacco Company Limited	30 000	-
Courts (Guy) Limited	25 000	-
Gillian Butts	5 000	-
Barbara Beharry	20 000	-
Guyanese Canadian Association	201 487	-
Guyana Telephonic & Telegraph Company	120 000	-
Sun Trust Bank	75 620	-
	<u>1 961 479</u>	<u>1 492 547</u>