

HELP AND SHELTER INC  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2006



# Nizam Ali & Company

Chartered Accountants

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## AUDITORS' REPORT

To the Members of Help & Shelter Inc.

We have audited the accompanying financial statements of Help & Shelter Inc.; which comprise the balance sheet as at December 31, 2006 and the statement of income and expenses and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### Auditors' Responsibility

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

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider 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.

### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the organisation as of December 31, 2006 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the requirements of the Companies Act 1991.

*Nizam Ali & Company*  
Chartered Accountants  
Georgetown, Guyana


October 24, 2008

Help and Shelter Inc.  
Balance Sheet  
As at December 31, 2006  
With comparative figures for 2005  
(Expressed in Guyana dollars)

	Notes	2006 \$	2005 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash resources	3	6,016,530	10,553,742
Receivables		1,497,334	1,220,555
		<u>7,513,864</u>	<u>11,774,297</u>
<b>Current Liabilities</b>			
Payables		<u>75,620</u>	<u>495,984</u>
<b>Working Capital</b>		<u>7,438,244</u>	<u>11,278,313</u>
<b>Tangible Fixed Assets</b>	2	<u>62,264,785</u>	<u>61,389,375</u>
<b>Net Assets Employed</b>		<u><u>69,703,029</u></u>	<u><u>72,667,688</u></u>
<b>REPRESENTED BY:</b>			
<b>General fund</b>			
Balance - January 1		59,640,287	58,617,806
Transfer from other fund		7,011,482	-
(Deficit)/Surplus		<u>(2,964,659)</u>	<u>1,022,481</u>
Balance - December 31		<u>63,687,110</u>	<u>59,640,287</u>
<b>Other Funds</b>			
UNIFEM Fund		-	3,477,797
UNICEF Fund- PEP project		-	128,583
CIDA/ Gender equality Fund		43,319	3,461,917
Lottery Fund		-	4,940
Government Subvention		3,497,264	5,364,937
USAID/GHARP		1,584,093	188,927
USAID/ GDCCR		891,243	-
USAID/RTI		-	400,300
		<u>6,015,919</u>	<u>13,027,401</u>
		<u><u>69,703,029</u></u>	<u><u>72,667,688</u></u>

These financial statements were approved by the Board of Directors on 29/12/06 and signed on its behalf by:

  
Director

  
Director

Help and Shelter Inc.  
 Statement of Income and Expenditure  
 As at December 31, 2006  
 With comparative figures  
 for the year ended December 31, 2005  
 (Expressed in Guyana dollars)

	2006	2005
	\$	\$
<b>Income:</b>		
Donations		285,100
CIDA/ Gender Equality Fund	1,443,616	5,590,145
Fund Raising Activities	656,785	53,440
Government Subvention	1,000,000	1,876,918
Interest (Net)	157,646	100,988
Rental of Conference Room	-	7,000
Other Income	3,000	-
USAID/ GHARP	10,954,394	494,700
USAID/ RTI	2,150,454	2,980,977
Red Thread/II&S/UNIFEM	1,400,000	700,000
USAID/ GDCOR	7,808,700	-
Canadian High Commission	749,546	-
Volunteers Trust Fund	-	15,400
Facilities	-	4,000
	<u>26,324,141</u>	<u>12,131,868</u>
<b>Deduct</b>		
<b>Expenditure:</b>		
Advertising & Publicity	1,138,595	207,720
Cleaning and Sanitation	1,232,765	550,125
Security	917,138	219,525
Meals & Staff Welfare	1,779,282	198,325
Office Expenses	-	117,416
Repairs & Maintenance	834,636	900,458
Salaries, Wages and N.I.S	2,397,283	2,550,894
Stationery, Printing and Photocopying	124,750	364,342
Telephone and Internet Fees	373,709	217,755
Travelling And Transportation	796,160	401,060
Workshop Expenses	3,001,255	616,838
Audit Fees	40,000	50,000
Insurance	157,363	258,033
Electricity	1,178,573	970,478
Counselling	2,505,642	1,304,000
Court Support	419,040	960,000
Tax Penalty	-	4,527
	<u>16,896,191</u>	<u>9,891,496</u>
Balance carried forward		

Help and Shelter Inc.  
 Statement of Income and Expenditure  
 As at December 31, 2006  
 With comparative figures  
 for the year ended December 31, 2005  
 (Expressed in Guyana dollars)

	2006	2005
	<u>\$</u>	<u>\$</u>
Balance brought forward	16,896,191	9,891,496
Project Coordinator	1,120,000	-
Stipend	6,600	-
Computer supplies	50,000	-
Outreach Training	594,190	300,000
Public Education & Advocacy	4,656,080	210,520
Research/Evaluation/Analysis	443,120	40,000
Stamps and Postages	-	11,000
Accounting Fees	243,750	47,727
Donations	-	5,000
DVA Education	673,117	40,000
Photographs	-	23,560
Brochures, Booklets and Photocopies	45,020	325,880
Production of Training Management	221,830	100,000
Staff Support	90,000	90,000
Coordinating and Monitoring	670,980	-
Education materials	86,318	-
Professional Fees	310,000	-
Contract Fees	1,411,000	-
Subvention	8,000	-
Monitoring & Evaluation	345,000	-
Alarm monitoring	219,787	-
MRU	145,550	-
Leave entitlement	371,250	-
Consultant	45,000	-
others	631,121	-
Water Rates	4,896	1,104
	<u>29,288,800</u>	<u>11,086,287</u>
Net (deficit) surplus for the year	<u>(2,964,659)</u>	<u>1,022,481</u>

Help and Shelter Inc.  
 Statement of Cash Flows  
 As at December 31, 2006  
 With comparative figures for 2005  
 (Expressed in Guyana dollars)

	2006 \$	2005 \$
Cash flows from operating activities		
Net (deficit) surplus before taxation	(2,964,659)	1,022,481
Adjustments for:		
Working capital changes		
Net change in non-cash working capital balances related to operations	(697,143)	243,256
Net cash (outflow) inflow from operating activities	(3,661,802)	1,265,737
Cash flows from investing activities		
Purchase of tangible fixed assets	(875,410)	(238,111)
Cash flow from financing activities		
Other funds		6,013,760
Net (decrease) increase in cash and cash equivalent	(4,537,212)	7,041,386
Cash and equivalent January 1,	10,553,742	3,512,356
Cash and cash equivalent - December 31,	6,016,530	10,553,742
Comprised of :		
Cash on hand	34,775	117,229
Cash at bank	5,981,755	10,436,513
	6,016,530	10,553,742

Help and Shelter Inc.  
Statement of other fund accounts  
December 31, 2006

	Balance at 1/1/2006 \$	Funds Received during the year \$	Expenses paid during the year \$	Transfers to general fund \$	Transfers from fund to fund \$	Balance at 31/12/2006 \$
UNIFEM Fund	3,477,797	-	-	(3,477,797)	-	-
UNICEF Fund - PEP Project	128,583	-	-	(128,583)	-	-
CIDA/ GENDER Equality Fund	3,461,917	1,443,616	1,854,728	-	(3,007,486)	43,319
Lottery Fund	4,940	-	-	(4,940)	-	-
Government Subvention	5,364,937	1,000,000	6,562,234	293,201	3,401,360	3,497,264
USAID/ GHARP	188,927	10,954,394	7,161,724	(2,397,504)	-	1,584,093
USAID/ RTI	400,300	3,550,454	2,345,277	(1,400,000)	(205,477)	-
USAID/ GDCCR	-	7,808,700	7,021,598	104,141	-	891,243
Total	13,027,401	24,757,164	24,945,561	(7,011,482)	188,397	6,015,919

Help and Shelter Inc.  
Notes to the financial statements  
December 31, 2006  
(Expressed in Guyana dollars)

1.1 Incorporation

Help and Shelter Inc. was incorporated on November 24, 1994 under the Companies Act 89:01 as a company without share capital.

1.2 Significant accounting policies

(a) Accounting Convention

These financial statements have been prepared under the historical cost convention as modified for the valuation of certain fixed assets.

(b) Tangible fixed assets

No depreciation is charged on tangible fixed assets since the company is a non-profit organisation.

(c) Income

Income is recognised on the cash basis.

2. Tangible fixed assets

	Land	Buildings	Office Furniture & Equipment	Total
	\$	\$	\$	\$
Cost				
January 1, 2006	3,500,000	52,000,000	5,889,375	61,389,375
Additions	-	-	875,410	875,410
December 31, 2006	3,500,000	52,000,000	6,764,785	62,264,785
Net Book values				
December 31, 2006	3,500,000	52,000,000	6,764,785	62,264,785
December 31, 2005	3,500,000	52,000,000	5,889,375	61,389,375

3. Cash resources

	2006 \$	2005 \$
USAID/GDCCR Petty Cash	18,675	-
Petty Cash - GHARP	16,100	117,229
	34,775	117,229
H&S Current a/c # 653-128-9	611	392,102
GEFund Current a/c # 654-694-9	43,319	596,276
USAID/GDCCR a/c # 654-767-3	872,568	124,891
H & S BCM # 484-185-4	3,497,264	6,090,990
Current a/c # 654-815-0	1,567,993	400,300
BCM Account 483-498-2	-	2,831,954
	6,016,530	10,553,742