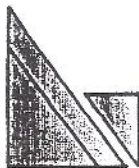


HELP AND SHELTER INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2007

Nizam Ali & Company

Chartered Accountants



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AUDITORS' REPORT

To the Members of Help and Shelter Inc.

We have audited the accompanying financial statements of Help and Shelter Inc; which comprise the balance sheet as at December 31, 2007 and the statement of income and expenditure, statement of other funds 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 International Standards on Auditing. Those standards require that we comply with 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 the auditors' 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, the auditor considers internal controls relevant to 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 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

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 presents fairly, in all material respects, the financial position of the organisation as of December 31, 2007 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the Companies Act 1991.

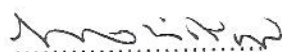
Nizam Ali & Company
Chartered Accountants
Georgetown, Guyana


July 16, 2009

Help and Shelter Inc.
Balance Sheet
As at December 31, 2007
With comparative figures for 2006
(Expressed in Guyana dollars)

	2007 \$	2006 \$
ASSETS		
Current Assets		
Cash resources	9,418,380	6,016,530
Receivables	138,000	1,497,334
	<u>9,556,380</u>	<u>7,513,864</u>
Current Liabilities		
Payables	<u>75,620</u>	<u>75,620</u>
Working Capital	9,480,760	7,438,244
Tangible Fixed Assets	<u>62,582,485</u>	<u>62,264,785</u>
Net Assets Employed	<u><u>72,063,245</u></u>	<u><u>69,703,029</u></u>
REPRESENTED BY:		
General fund		
Balance - January 1	63,687,110	59,640,287
Transfer from other fund	-	7,011,482
Surplus/ deficit	<u>(414,732)</u>	<u>(2,964,659)</u>
Balance - December 31	<u>63,272,378</u>	<u>63,687,110</u>
Other Funds		
CIDA gender equality	43,319	-
Government subvention	3,497,264	-
USAID GHARP	183,788	43,319
USAID GDCCR	(1,550)	-
UNICEF Project	150,000	3,497,264
UNIFEM Grant	3,014,179	1,584,093
Canada fund	1,111,173	891,243
British High Commission	<u>792,694</u>	<u>-</u>
	<u>8,790,867</u>	<u>6,015,919</u>
	<u><u>72,063,245</u></u>	<u><u>69,703,029</u></u>

These financial statements were approved by the Board of Directors on July 16, 2009 and signed on its behalf by:


 Director


 Director

Help and Shelter Inc.
Statement of Income and expenditure
As at December 31, 2007
With comparative figures for 2006
(Expressed in Guyana dollars)

	2007 \$	2006 \$
Income:		
Donations	2,197,817	-
CIDA/ Gender Equality Fund	-	1,443,616
Fund Raising Activities	948,934	656,785
Government Subvention	1,000,000	1,000,000
Interest (Net)	75,887	157,646
UNICEF	300,000	-
UNIFEM	568,581	-
Canada Fund	1,518,827	-
British High Commission	2,040,701	-
Beharry wedding contribution	647,150	-
Other Income	-	3,000
USAID/ GHARP	12,849,294	10,954,394
USAID/ RTI	-	2,150,454
Red Thread/H&S/UNIFEM	-	1,400,000
USAID/ GDCCR	12,732,934	7,808,700
Canadian High Commission	-	749,546
	34,880,125	26,324,141
Deduct		
Expenditure:		
Accomodation	23,200	-
Administrative cost	1,274,333	-
Accounting Fees	-	243,750
Advertising & Publicity	2,654,464	1,138,595
Alarm montioring	133,624	219,787
Alternate manager salary	272,322	-
Audit Fees	-	40,000
Bank Charges and Interest	23,800	-
Brochures, Booklets and Photocopies	129,439	45,020
Cleaning and Sanitation	478,321	1,232,765
Computer supplies	-	50,000
Consultant	75,000	45,000
Contract Fees	-	1,411,000
Coordinating and Monitoring	3,186,300	1,015,980
Counselling	4,683,000	2,505,642
Court Support	305,130	419,040
	13,238,933	8,366,579
Balance carried forward		

Help and Shelter Inc.
Statement of Income and expenditure
As at December 31, 2007
With comparative figures for 2006
(Expressed in Guyana dollars)

	2007	2006
	\$	\$
Balance brought forward	13,238,933	8,366,579
DVA Education	-	673,117
Education materials	-	86,318
Electricity	1,327,935	1,178,573
Facilitator costs	1,242,508	-
Help and Shelter Anniversary activity	183,870	-
Household supplies	215,902	-
Insurance	308,573	157,363
Leave entitlement	-	371,250
Meals & Staff Welfare	1,240,480	1,779,282
MRU	-	145,550
Office Expenses	431,623	-
others	156,156	631,121
Outreach Training	-	594,190
Production of Training Management	-	221,830
Professional Fees	-	310,000
Public Education & Advocacy	4,795,197	4,656,080
Repairs & Maintenance	1,054,181	834,636
Rental of venue	20,000	-
Research/Evaluation/Analysis	312,920	443,120
Salaries, Wages and N.I.S	3,032,183	3,517,283
Security	904,521	917,138
Staff Support	-	90,000
Stationery, Printing and Photocopying	580,530	124,750
Stiepend	589,000	6,600
Subscription	24,900	-
Subvention	-	8,000
Training	63,000	-
Telephone and Internet Fees	807,699	373,709
Travelling And Transportation	1,647,761	796,160
Volunteer's trust fund	59,180	-
Water Rates	-	4,896
Write off of receivables	1,220,555	-
Workshop Expenses	1,837,250	3,001,255
	<u>35,294,857</u>	<u>29,288,800</u>
Net (deficit) for the year	<u><u>(414,732)</u></u>	<u><u>(2,964,659)</u></u>

Help and Shelter Inc.
Statement of other funds
December 31, 2007

	Balance at 1/1/2007 \$	Funds Received during the year \$	Expenses paid during the year \$	Balance at 31/12/2007 \$
CIDA gender equality	43,319	-	-	43,319
Government subvention	3,497,264	1,000,000	1,000,000	3,497,264
USAID GHARP	1,584,093	11,448,989	12,849,294	183,788
USAID GDCCR	891,243	11,840,141	12,732,934	(1,550)
UNICEF Project	-	450,000	300,000	150,000
UNIFEM Grant	-	3,582,760	568,581	3,014,179
Canada fund	-	2,630,000	1,518,827	1,111,173
British High Commission	-	2,833,395	2,040,701	792,694
	6,015,919	33,785,285	31,010,337	8,790,867

Help and Shelter Inc.
Statement of Cash flows
As at December 31, 2007
With comparative figures for 2006
(Expressed in Guyana dollars)

	2007 \$	2006 \$
Cash flows from operating activities		
Net (deficit) surplus before taxation	(414,732)	(2,964,659)
Adjustments for:		
Working capital changes		
Net change in non-cash working capital balances related to operations	<u>1,359,334</u>	<u>(697,143)</u>
Net cash outflow from operating activities	944,602	(3,661,802)
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(317,700)</u>	<u>(875,410)</u>
Cash flow from financing activities		
Other funds	<u>2,774,948</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalent	3,401,850	(4,537,212)
Cash and equivalent January 1,	<u>6,016,530</u>	<u>10,553,742</u>
Cash and cash equivalent - December 31,	<u><u>9,418,380</u></u>	<u><u>6,016,530</u></u>
Comprised of:		
Cash on hand	31,796	34,775
Cash at bank	<u>9,386,584</u>	<u>5,981,755</u>
	<u><u>9,418,380</u></u>	<u><u>6,016,530</u></u>

Help and Shelter Inc.
Notes to the financial statements
As at December 31, 2007
With comparative figures for 2006
(Expressed in Guyana dollars)

1.1 Incorporation

Help and shelter 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 assts

	Land	Buildings	Office furn& Equipment	Total
	\$	\$	\$	\$
Cost				
January 1,	3,500,000	52,000,000	6,764,785	62,264,785
Additions	-	-	317,700	317,700
December 31,	3,500,000	52,000,000	7,082,485	62,582,485
Net Book values				
December 31, 2007	3,500,000	52,000,000	7,082,485	62,582,485
Decmeabr 31, 2006	3,500,000	52,000,000	6,764,785	62,264,785

Help and Shelter Inc.

Notes to the financial statements

As at December 31, 2007

With comparative figures for 2006

(Expressed in Guyana dollars)

3. Cash resources

	2007	2006
	\$	\$
USAID/GDCCR Petty Cash	2	18,675
Caada fund petty cash	840	-
Shelter subvention petty cash	17,534	-
Petty Cash - GHARP	13,420	16,100
	<u>31,796</u>	<u>34,775</u>
H&S Current a/c # 653-128-9	19,403	611
GEFund Current a/c # 654-694-9	-	43,319
USAID/GDCCR a/c # 654-767-3	48,853	872,568
H & S BCM # 484-185-4	2,780,144	3,497,264
GHARP Current a/c # 654-815-0	171,878	1,567,993
Unicef current a/c 655-403-4	150,000	-
Unifem current a/c 655-277-2	3,014,179	-
NBS save and prosper	1,000,600	-
Canada fund a/c 655-498-4	1,110,333	-
British High Commission current a/c 655-380-4	791,194	-
UNIFEM Trust 655-333	300,000	-
	<u>9,418,380</u>	<u>6,016,530</u>