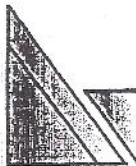


HELP AND SHELTER INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2008

Nizam Ali & Company

Chartered Accountants



215 'C' Camp Street
North Cummingsburg.
Georgetown.
Guyana

Tel: (592)-227-8825
Tele/Fax: (592)-225-7085
E-mail: nizamali@gol.net.gy

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, 2008 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, 2008 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.

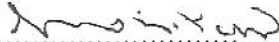
Nizam Ali & Company
Chartered Accountants
Georgetown, Guyana


September 24, 2009

Help and Shelter Inc.
Balance Sheet
As at December 31, 2008
With comparative figures for 2007
(Expressed in Guyana dollars)

	2008 \$	2007 \$
ASSETS		
Current Assets		
Cash resources	13,472,288	9,418,380
Receivables	53,755	138,000
	<u>13,526,043</u>	<u>9,556,380</u>
Current Liabilities		
Payables	-	75,620
	<u>-</u>	<u>75,620</u>
Working Capital	13,526,043	9,480,760
Tangible Fixed Assets	<u>63,535,218</u>	<u>62,582,485</u>
Net Assets Employed	<u>77,061,261</u>	<u>72,063,245</u>
	-	
REPRESENTED BY:		
General fund		
Balance - January 1	63,272,378	63,687,110
Transfer to other fund	(1,644,275)	-
Surplus/ deficit	2,813,618	(414,732)
Balance - December 31	<u>64,441,721</u>	<u>63,272,378</u>
Other Funds		
CIDA Gender Equality	43,319	43,319
Government Subvention	-	3,497,264
USAID GHARP	330,889	183,788
USAID GDCCR	-	(1,550)
UNICEF Project	1,350,000	150,000
UNIFEM Grant	500,971	3,014,179
UNIFEM TRUST	2,339,846	-
Canada Fund	13,970	1,111,173
German Grant	4,797,730	-
Every Child	3,166,059	-
UNFPA	(21,182)	-
British High Commission	97,938	792,694
	<u>12,619,540</u>	<u>8,790,867</u>
	<u>77,061,261</u>	<u>72,063,245</u>

These financial statements were approved by the Board of Directors on September 24, 2009 and signed on its behalf by:


 Director


 Director

Help and Shelter Inc.
Statement of Income and Expenditure
For the year ended December 31, 2008
With comparative figures for 2007
(Expressed in Guyana dollars)

	2008 \$	2007 \$
Income:		
Donations	470,682	2,197,817
CIDA/ Gender Equality Fund	-	-
Fund Raising Activities	-	948,934
Government Subvention	6,133,744	1,000,000
CRS Grant	759,915	-
Red Thread/ H&S/ UNIFEM	700,000	-
Interest (Net)	82,142	75,887
UNICEF	1,801,000	300,000
UNIFEM- Trust	8,790,755	568,581
UNIFEM- Grant	2,911,838	-
Canada Fund	1,097,203	1,518,827
British High Commission	1,910,050	2,040,701
German Grant	2,908,420	-
Every Child	1,922,441	-
UNFPA	1,259,627	-
Beharry wedding contribution	-	647,150
USAID/ GHARP	12,222,818	12,849,294
USAID/ GDCCR		12,732,934
	<u>42,970,635</u>	<u>34,880,125</u>
Deduct		
Expenditure:		
Accommodation	466,609	23,200
Administrative cost	1,454,791	1,274,333
Accounting Fees	845,000	-
Advertising & Publicity	1,800,668	2,654,464
Alarm monitoring	-	133,624
Alternate manager salary	-	272,322
Bank Charges and Interest	19,809	23,800
British High Commission expense	83,510	-
Brochures, Booklets and Photocopies	883,717	129,439
Campaign officer fee	1,590,000	-
Cleaning and Sanitation	383,751	478,321
Computer supplies	206,468	-
Consultant	-	75,000
Coordinating and Monitoring	6,577,372	3,186,300
Counselling Fees	1,790,000	4,683,000
Court Support	-	305,130
CRS expense	(10,000)	-
	<u>16,091,695</u>	<u>13,238,933</u>
Balance carried forward		

Help and Shelter Inc.
Statement of Income and Expenditure
For the year ended December 31, 2008
With comparative figures for 2007
(Expressed in Guyana dollars)

	2008	2007
	\$	\$
Balance brought forward	16,091,695	13,238,933
Education materials	2,800	-
Electricity	687,809	1,327,935
Facilitator costs	1,708,660	1,242,508
Government fund expense	(339)	-
Help and Shelter Anniversary activity	-	183,870
Household supplies	-	215,902
Insurance	-	308,573
Legal consultant fees	1,100,000	-
Meals & Staff Welfare	964,673	1,240,480
Miscellaneous	27,100	-
Office expenses	407,486	431,623
Others	502,402	156,156
Public Education & Advocacy	388,924	4,795,197
Repairs & Maintenance	96,301	1,054,181
Rental of venue	122,000	20,000
Research/Evaluation/Analysis	-	312,920
Salaries, Wages and N.I.S	7,552,240	3,032,183
Security	91,939	904,521
Help & Shelter expense	4,646,817	-
Stationery, Printing and Photocopying	574,711	580,530
Stipend	799,968	589,000
Subscription	-	24,900
Training	284,820	63,000
Telephone and Internet Fees	254,747	807,699
Travelling And Transportation	1,886,020	1,647,761
USAID/ RTI	700,000	-
Volunteer's trust fund	(14,157)	59,180
VAT expense	21,765	-
Water Rates	90,771	-
Write off of receivables	-	1,220,555
Workshop expenses	1,167,865	1,837,250
	<u>40,157,017</u>	<u>35,294,857</u>
Net surplus (deficit) for the year	<u><u>2,813,618</u></u>	<u><u>(414,732)</u></u>

Help and Shelter Inc.
Statement of other funds
December 31, 2008

	Balance at 1/1/2008 \$	Funds Received during the year \$	Expenses paid during the year \$	Capital items	Transfer from general fund	Balance at 31/12/2008 \$
CIDA Gender Equality	43,319	-	-	-	-	43,319
Government Subvention	3,497,264	1,000,000	6,133,744	-	1,636,480	-
USAID GHARP	183,788	12,369,919	11,700,778	522,040	-	330,889
USAID GDCCR	(1,550)	-	-	-	1,550	-
UNICEF Project	150,000	3,001,000	1,801,000	-	-	1,350,000
UNIFEM Grant	3,014,179	398,630	2,911,838	-	-	500,971
UNIFEM TRUST	-	11,130,601	8,579,155	211,600	-	2,339,846
Canada Fund	1,111,173	-	1,097,203	-	-	13,970
German Grant	-	7,706,150	2,908,420	-	-	4,797,730
Every Child	-	5,088,500	1,703,348	219,093	-	3,166,059
UNFPA	-	1,232,200	1,259,627	-	6,245	(21,182)
British High Commission	792,694	1,215,294	1,910,050	-	-	97,938
	8,790,867	43,142,294	40,005,163	952,733	1,644,275	12,619,540

Help and Shelter Inc.
Statement of Cash flows
For the year ended December 31, 2008
With comparative figures for 2007
(Expressed in Guyana dollars)

	2008 \$	2007 \$
Cash flows from operating activities		
Net surplus (deficit) before taxation	2,813,618	(414,732)
Adjustments for:		
Working capital changes		
Net change in non-cash working capital balances related to operations	8,625	1,359,334
Net cash outflow from operating activities	2,822,243	944,602
Cash flows from investing activities		
Purchase of tangible fixed assets	(952,733)	(317,700)
Net cash used in investing activities	(952,733)	(317,700)
Cash flow from financing activities		
Transfer from General Fund	(1,644,275)	-
Increase in other funds	3,828,673	2,774,948
Net cash from financing activities	2,184,398	2,774,948
Net increase (decrease) in cash and cash equivalent	4,053,908	3,401,850
Cash and equivalent January 1,	9,418,380	6,016,530
Cash and cash equivalent - December 31,	13,472,288	9,418,380
Comprised of:		
Cash on hand	77,866	31,796
Cash at bank	13,394,422	9,386,584
	13,472,288	9,418,380

Help and Shelter Inc.
Notes to the financial statements
As at December 31, 2008
(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 assets

	Land	Buildings	Office Furniture & Equipment	Total
	\$	\$	\$	\$
Cost				
January 1,	3,500,000	52,000,000	7,082,485	62,582,485
Additions	-	-	952,733	952,733
December 31,	3,500,000	52,000,000	8,035,218	63,535,218
Net Book values				
December 31, 2008	3,500,000	52,000,000	8,035,218	63,535,218
December 31, 2007	3,500,000	52,000,000	7,082,485	62,582,485

Help and Shelter Inc.**Notes to the financial statements****As at December 31, 2008****With comparative figures for 2007****(Expressed in Guyana dollars)****3. Cash resources**

	2008	2007
	\$	\$
USAID/GDCCR Petty Cash	-	2
Canada Fund petty cash	-	840
Shelter Subvention petty cash	10,250	17,534
Petty Cash - GHARP	67,616	13,420
	<u>77,866</u>	<u>31,796</u>
H&S Current a/c # 653-128-9	(384,365)	19,403
GEFund Current a/c # 654-694-9	-	-
USAID/GDCCR a/c # 654-767-	-	48,853
H & S BCM # 484-185-4	725,245	2,780,114
GHARP Current a/c # 654-815-0	320,639	171,878
Unicef Current a/c 655-403-4	1,351,000	150,000
Unifem Trust account 655-333-	286,032	300,000
Unifem Trust - 484-068-2	2,027,387	-
Unifem Grant Account	-	-
Unifem Current a/c 655-277-2	500,971	3,014,179
NBS Save and Prosper A/C	500,600	1,000,600
Canada Fund a/c 655-498-4	13,970	1,110,333
Current A/C 650-017-7	4,797,730	-
Current A/C 650-234	3,157,375	-
British High Commission Current a/c 655-380-4	97,838	791,194
	<u>13,472,288</u>	<u>9,418,350</u>