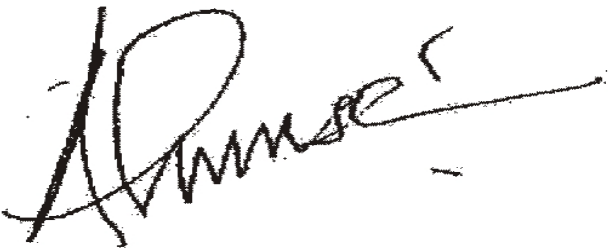


**AFRICA MEDIA DEVELOPMENT FOUNDATION
(AMDF)**

**FINANCIAL STATEMENT FOR
THE YEAR ENDED
DECEMBER 31, 2018**

**KAYINU & CO
CERTIFIED ACCOUNTANTS**

A handwritten signature in black ink, appearing to read 'Kayinu & Co.', is written over a horizontal line. The signature is stylized and cursive.

Africa Media Development Foundation (AMDF)

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2018

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Africa Media Development Foundation (AMDF)

FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018

CORPORATE INFORMATION

Board of Directors

Name	Designation	Tenure of office	Other Comments
Dr Yila Umaru	Chairman	Since inception	Active member fund raising
Naomi Lasombol Maiguwa	Member	Since inception	Active member- legal and general duties
Mary I. Kure	Member	Since inception	Active member- fund raising
Dr Shehu Usman Mohammad	Member	Since inception	Active member- fund raising and Advisory role
Prof. Umaru Pate	Member	Since inception	Active board member-fund raising and advisory role
Amina Shuaib Kazaure	Member	Since inception	Active board member Advocacy team
Iliya M. Kure	Secretary	Since inception	Active board member and management team

Africa Media Development Foundation (AMDF)

CORPORATE OFFICE:

*First Floor, Imam House
Ahmadu Bello Way Kaduna
Kaduna State. Nigeria*

BANKERS:

*DIAMOND BANK
GUARANTY TRUST BANK*

AUDITORS:

**KAYINU & CO
(CERTIFIED ACCOUNTANTS)
LAFIA ROAD, OPPOSITE MINISTRY OF AGRICULTURE
AKWANGA, NASARAWA STATE.**

Africa Media Development Foundation (AMDF)

OPERATING HIGHLIGHTS

	2018
INCOME	N
From Donors and individuals	9,866,236
 EXPENDITURE	
Program Services and Administrative expenses	9,490,118
 BALANCE SHEET ITEMS	
Income and expenditure Account	376,118
Total Assets	1,598,738
Addition to fixed asset	-----
Take off contribution	1,009,314

Africa Media Development Foundation (AMDF)

REPORT OF THE DIRECTORS

The Directors are pleased to present their report together with the balance sheet as at December 31, 2018 together with the income and expenditure Account ended on that date.

1. Legal form

The organization was incorporated as a Non-Governmental, Non-Profit making, Non-Political but charity organization in **October 2014** with registration **No. CAC/IT/NO 72938**

2. Principal Activities

To provide professional support to Journalists, Media Organizations and Development Communication Initiatives through partnership with stakeholders within and outside Nigeria.

3. State of Affairs

The Board and other members were satisfied with the organization's performance during the year ended December 31,2018.

4. Board Members support.

During the year, the organization received from the Board **N9,292, 491** to carry activities as stated in its mandate.

Africa Media Development Foundation (AMDF)

5. FINANCIAL RESULT

	2018
	N
The revenue surplus/(deficit) before	
Depreciation on fixed asset is	483,818
Provision for depreciation of fixed asset	(107,700)
Surplus/(deficit) after providing for depreciation	376,118

6. CHANGE IN FIXED ASSETS

The changes in fixed assets of the organization during the year under review are contained in the fixed asset schedule on page 14 of these financial statements.

7. EMPLOYMENT OF PHYSICALLY CHALLENGED PERSONS

The organizations does not discriminate the physically challenged, though none was employed during the year ended December 31, 2018.

8. AUDITORS

The Auditors, Kayinu and co certified Accountants have indicated their willingness to continue in office as Auditors. The Directors will be authorized to determine their Remuneration.

***By order of the Board
December, 2018***

REPORT OF THE AUDITORS TO THE MEMBERS OF AMDF

We have examined the financial Statements set out on page 8 to 14 which are prepared on the basis of accounting policies set out on page 7

Respective Responsibilities of Directors and Auditors

The organization's Directors are responsible for the preparation of the financial statements.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Generally Accepted Auditing standards. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the Financial statements. It also includes an assessment of the significant estimates and judgments made by the Directors in the preparation of the financial statements, and of whether the Accounting Policies are appropriate to the organization's circumstance, consistently applied and adequately disclosed.

OPINION

In our opinion and based on the information giving to us, the Financial Statements give a true and fair view of the state of affairs of the organization as at December 31,2018 and have been properly prepared in accordance with the provision of the Companies and Allied Matter Act,1990 and relevant statements of Accounting Standards issued by the Nigeria Accounting standard Board.



(Certified Accountant)

Nasarawa, Nigeria

December, 2018

Africa Media Development Foundation (AMDF)

STATEMENT OF ACCOUNTING POLICIES

The following are the summary of the significant Accounting policies adopted by the organization in the preparation of the financial statements:

a. BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention.

b. FIXED ASSETS

Fixed Assets are stated at cost less accumulated provision for depreciation.

c. DEPRECIATION

Depreciation has been charged on a straight line basis with reference to the expected useful lives of the assets. In addition, according to IFRS, assets are revalued and charges made on the new amount

The principal annual rates used for this purpose are:

FIXED ASSETS	%
Office equipment	10
Furniture and fittings	10
Plant	15

Income

Donations, grants and other incomes are recorded when received, or when realization in cash is reasonably certain.

FOREIGN CURRENCY

Foreign currency is converted into naira at the state of exchange prevailing at the balance sheet date

Africa Media Development Foundation (AMDF)

BALANCE SHEET AS AT DECEMBER 31, 2018

<u>NET ASSETS EMPLOYED</u>	NOTES	N	2017 N
FIXED ASSETS	5	901,300	1,009,000
CURRENT ASSETS	2	697,438	277,873
CURRENT LIABILITIES	3	--	---
NET CURRENT ASSET		<u>697,438</u>	<u>277,873</u>
NET TOTAL ASSETS		<u>1,598,738</u>	<u>1,286,873</u>
 FINANCED BY:			
CAPITAL FUND	4	1,222,620	1,009,314
Income and Expenditure Account		<u>376,118</u>	<u>277,559</u>
		<u>1,598,738</u>	<u>1,286,873</u>



.....Board



.....Executive Director

The notes on page 14 and 16 form part of these Accounts.

Africa Media Development Foundation (AMDF)
INCOME AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2018

	Notes	N	2017 N
Surplus/(Deficit) of income over expenditure		376,118	277,559
After Crediting:			
Unanimous donor		573,745	343,680
Board donations		9,292,491	2,974,872
Charging salaries and wages		2,151,621	952,108
Professional fees		90,000	90,000
Depreciation	5	107,700	121,000

The notes on pages 14 to 16 form part of these Accounts.

Africa Media Development Foundation (AMDF)

CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2018

	N	2017 N
Cash flow from operating activities	N	N
Surplus/(deficit) of income over expenditure	376,118	277,559
Adjusting for non-cash items:		
Depreciation	107,700	121,000
	483,818	398,559
Movement in working capital:		
Debtors prepayments	----	-----
Creditors and accrued liabilities	----	-----
Cash generated from operations	483,818	398,559
Cash flow from Investing Activities:		
Purchase of fixed assets	----	(1,130,000)
Disposal of fixed assets	----	-----
Net cash flow		(1,130,000)
Cash flow from financing Activities		
Capital fund	4	1,009,314
Excess Income -2017		(277,873)
Cash and cash equivalent-Jan 1, 2018		<u>277,873</u>
Cash and cash equivalent-31st December,18		<u><u>697,438</u></u> <u><u>277,873</u></u>

Africa Media Development Foundation (AMDF)

DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED DECEMBER 31, 2018

INCOME	NOTES	N	2017 N
Support from well-wishers		573,745	343,680
Board members		9,292,491	2,974,872
Other income		-----	-----
TOTAL		9,866,236	3,318,552
 LESS EXPENDITURE			
PROGRAAME SERVICES			
Annual Media Conference	1	2,578,927	970,838
Climate Change Activities	1	1,922,036	538,826
Maternal Health & Family Planning	1	1,451,816	----
Professional Trainings/Press Freedom	1	1,289,014	----
 Sub Total		 7,241,793	 1,509,664
 ADMINISTRATIVE			
Salaries and Wages		415,866	397,658
Transport and Travelling		275,325	142,991
Utility services		52,415	10,499
Printing and stationery		32,475	26,289
Telephone and postages		63,147	35,496
Internet air time		52,472	24,861
Repair and maintenance		99,458	49,785
Rent and Rates		800,000	500,000
Newspaper/Publication		31,745	13,541
Consultancy/Technical services		38,457	---
Computer services		68,452	64,207
Fuel and lubrication-Gen		36,457	23,114
Professional services		90,000	90,000
General office expenses		34,785	12,865
Bank Charges		49,571	19,023
Depreciation		<u>107,700</u>	<u>121,000</u>
TOTAL EXPENSES		<u>9,490,118</u>	<u>3,040,993</u>
Surplus of Income Over expenditure		<u>376,118</u>	<u>277,559</u>

The notes on pages 14 to 16 form part of these Accounts.

Africa Media Development Foundation (AMDF)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2018

1) PROGRAMME SERVICES	Media N	EH N	AB N	OP N
Salaries and wages	689,433	495,299	312,614	238,409
Telephone and postage	34,586	28,654	----	----
Transport and travels	126,587	97,521	77,253	69,851
Repairs and maintenance	----	--	---	---
Consultancy/Technical services	78,658	58,652	124,965	189,754
Entertainment	41,258	31,475	14,562	12,854
Medical expenses	155,471	143,589	15,741	13,584
Seminars and workshop	288,211	238,452	286,579	265,478
Grants and donations	284,572	258,693	272,965	152,965
Board meeting expenses	49,562	24,587	----	---
Drug and material supplies	742,132	510,856	325,686	318,578
Hotel expenses	<u>88,457</u>	<u>34,258</u>	<u>21,451</u>	<u>27,541</u>
TOTAL EXPENSES	<u>2,578,927</u>	<u>1,922,036</u>	<u>1,451,816</u>	<u>1,289,014</u>

NB

Journalist and media organizations (media)

Education and Health (EH)

Advocacies (AB)

Other services for out of school (OP)

Africa Media Development Foundation (AMDF)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2018

	2017	
	N	N
2) <u>CURRENT ASSETS</u>		
Cash and Bank Balances	697,438	277,873
Debtors and prepayments	---	----
Total	<u>697,438</u>	<u>277,873</u>
3) <u>CURRENT LIABILITIES</u>		
Creditors and Accruals	---	---
Bank Overdraft	---	-----
Total	<u>-----</u>	<u>-----</u>
4) <u>CAPITAL FUND</u>		
Board members and well-wishers	1,222,620	1,222,620
Others	----	-----
Total	<u>1,222,620</u>	<u>1,009,314</u>

Africa Media Development Foundation (AMDF)

4) NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2018

SUMMARY OF FIXED ASSETS

	Office Equipments N	Furniture & Fittings N	Plant N	Total N
Cost:				
At Jan 1,2018	513,000	360,000	136,000	1,009,000
Addition during the year	----	---	---	----
Disposal during the year	---	----	---	---
Total	<u>513,000</u>	<u>360,000</u>	<u>136,000</u>	<u>1,009,000</u>
Depreciation:				
At Jan 1.2018	57,000	40,000	24,000	121,000
Charge during the year	51,300	36,000	20,400	107,700
Total	108,300	76,000	44,400	228,700
Net Book Value @ 31/12/2018	461,700	324,000	115,600	901,300