

HELP AND SHELTER INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2009



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 statement of financial position as at December 31, 2009 and the statements of comprehensive income, 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 control 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 financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

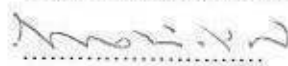
In our opinion, the financial statements present fairly, in all material respects, the financial position of the organisation as of December 31, 2009 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the Companies Act 1991.

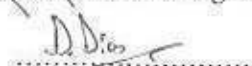

Chartered Accountants
Georgetown, Guyana
August 4, 2010

Help and Shelter Inc.
 Statement of Financial Position
 As at December 31, 2009
 With comparative figures for 2008
 (Expressed in Guyana dollars)

	Notes	2009 \$	2008 \$
ASSETS			
Current Assets			
Cash resources	3	18,973,979	13,472,288
Receivables		-	53,755
Working Capital		<u>18,973,979</u>	<u>13,526,043</u>
Property, plant and equipment	2	<u>64,384,012</u>	<u>63,535,218</u>
Net Assets Employed		<u>83,357,991</u>	<u>77,061,261</u>
REPRESENTED BY:			
General fund			
Balance - January 1		64,441,721	63,272,378
Transfer to other fund		119,368	(1,644,275)
Surplus		3,032,852	2,813,618
Balance - December 31		<u>67,593,941</u>	<u>64,441,721</u>
Other Funds			
CIDA Gender Equality		-	43,319
Gender Equality		680,318	-
Government Subvention		8,081,857	-
USAID GHARP		168,633	330,889
UNICEF Project		-	1,350,000
UNIFEM Grant		1,200	500,971
UNIFEM TRUST		1,183,272	2,339,846
Canada Fund		-	13,970
German Grant		3,018,582	4,797,730
Every Child		1,349,898	3,166,059
UNFPA		-	(21,182)
Canada Counselling		1,278,690	-
British High Commission		1,600	97,938
		<u>15,764,050</u>	<u>12,619,540</u>
		<u>83,357,991</u>	<u>77,061,261</u>

These financial statements were approved by the Board of Directors on 3/4/10 and signed on its behalf by:


 Director


 Director

Help and Shelter Inc.
Statement of Comprehensive Income
For the year ended December 31, 2009
With comparative figures for 2008
(Expressed in Guyana dollars)

	2009 \$	2008 \$
Income:		
Donations:	421,775	470,682
Doronai- Beharry income	540,000	-
Government Subvention	1,908,103	6,133,744
CRS Grant	-	759,915
Red Thread/ H&S/ UNIFEM	-	700,000
Interest (Net)	78,650	82,142
Fire insurance premium	209,675	-
Fire funds from government	68,000	-
UNICEF	3,150,200	1,801,000
UNIFEM- Trust	12,672,594	8,790,755
UNIFEM- Grant	499,771	2,911,838
Canada Fund	-	1,097,203
British High Commission	96,338	1,910,050
German Grant	8,147,172	2,908,420
Everychild	4,167,161	1,922,441
UNFPA	2,356,850	1,259,627
USAID/ GHARP	11,233,548	12,222,818
Scavenger Hunt income	856,717	-
German admin fee	200,000	-
Gender Equality	6,948,532	-
Volunteer's trust fund	61,312	-
Canada Counselling	1,282,890	-
	<u>54,899,288</u>	<u>42,970,635</u>
Deduct		
Expenditure:		
Accomodation	1,433,033	466,609
Administrative cost	4,115,355	1,454,791
Accounting fees	1,054,300	845,000
Advertising & publicity	3,543,629	1,800,668
Audit fee	195,000	-
Bank charges and interest	36,303	19,809
British High Commission expense	-	83,510
Brochures, booklets and photocopies	1,610,691	883,717
Campaign officer fee	1,540,800	1,590,000
Cleaning and sanitation	231,141	383,751
Computer supplies	392,116	206,468
Coordinating and monitoring	4,003,138	6,577,372
Counselling fees	4,584,100	1,790,000
CRS expense	-	(10,000)
Balance carried forward	<u>22,739,606</u>	<u>16,091,695</u>

Help and Shelter Inc.
Statement of Comprehensive Income
For the year ended December 31, 2009
With comparative figures for 2008
(Expressed in Guyana dollars)

	2009 \$	2008 \$
Balance brought forward	22,739,606	16,091,695
Education materials	-	2,800
Electricity	395,249	687,809
Facilitator costs	2,602,800	1,708,660
Fire donation	187,259	-
Government fund expense	-	(339)
Insurance	92,740	
Legal consultant fees	1,284,000	1,100,000
Meals & staff welfare	2,167,552	964,673
Miscellaneous	4,940	27,100
Office expenses	708,467	407,486
Others	1,887,931	502,402
Peer educator fees	1,113,760	-
Public education & advocacy	-	388,924
Repairs & maintenance	274,629	96,301
Rental of venue	68,500	122,000
Salaries, wages and N.I.S	9,450,048	7,552,240
Security	181,958	91,939
Help & Shelter expense	-	4,646,817
Stationery, printing and photocopying	1,006,523	574,711
Stipend	1,956,600	799,968
Training	1,735,621	284,820
Telephone and internet fees	227,791	254,747
Travelling and transportation	3,780,462	1,886,020
USAID/ RTI	-	700,000
Volunteer's trust fund	-	(14,157)
VAT expense	-	21,765
Water Rates	-	90,771
Workshop expenses	-	1,167,865
	<u>51,866,436</u>	<u>40,157,017</u>
Net surplus for the year	<u>3,032,852</u>	<u>2,813,618</u>

Help and Shelter Inc.
Statement of Other Funds
December 31, 2009

	Balance at 01/01/2009	Funds Received during the year	Expenses paid during the year	Capital items	Transfer	Balance at 31/12/2009
	\$	\$	\$			\$
CIDA Gender Equality	43,319	-	-	-	(43,319)	-
Gender Equality	-	7,628,850	6,948,532	-	-	680,318
Government Subvention	-	8,488,960	1,908,103	252,071	1,501,000	8,081,857
USAID GHARP	330,889	11,133,371	11,194,648	38,900	(62,079)	168,633
UNICEF Project	1,350,000	3,301,200	3,150,200	-	(1,501,000)	-
UNIFEM Grant	500,971	-	100,818	398,953	-	1,200
UNIFEM TRUST	2,339,846	11,516,020	12,593,094	79,500	-	1,183,272
Canada Fund	13,970	-	-	-	(13,970)	-
German Grant	4,797,730	6,368,024	8,147,172	-	-	3,018,582
Every Child	3,166,059	2,351,000	4,087,791	79,370	-	1,349,898
UNFPA	(21,182)	2,356,850	2,356,850	-	-	-
British High Commission	97,938	-	96,338	-	-	1,600
Canada Counselling	-	2,561,580	1,282,890	-	-	1,278,690
	12,619,540	55,705,855	51,866,436	848,794	(119,368)	15,764,050

Help and Shelter Inc.
Statement of Cash Flows
For the year ended December 31, 2009
With comparative figures for 2008
(Expressed in Guyana dollars)

	2009 \$	2008 \$
Cash flows from operating activities		
Net surplus before taxation	3,032,852	2,813,618
Adjustments for:		
Working capital changes		
Net change in non-cash working capital balances related to operations	<u>53,755</u>	<u>8,625</u>
Net cash outflow from operating activities	<u>3,086,607</u>	<u>2,822,243</u>
Cash flows from investing activities		
Purchase of equipment	<u>(848,794)</u>	<u>(952,733)</u>
Net cash used in investing activities	<u>(848,794)</u>	<u>(952,733)</u>
Cash flow from financing activities		
Transfer from general fund	119,368	(1,644,275)
Increase in other funds	<u>3,144,510</u>	<u>3,828,673</u>
Net cash from financing activities	<u>3,263,878</u>	<u>2,184,398</u>
Net increase in cash and cash equivalent	5,501,691	4,053,908
Cash and equivalent January 1, 2009	<u>13,472,288</u>	<u>9,418,380</u>
Cash and cash equivalent - December 31,	<u>18,973,979</u>	<u>13,472,288</u>
Comprised of:		
Cash on hand	71,080	77,866
Cash at bank	<u>18,902,899</u>	<u>13,394,422</u>
	<u>18,973,979</u>	<u>13,472,288</u>

Help and Shelter Inc.
Notes to Financial Statements
As at December 31, 2009
(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) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS). They have been prepared under the historical cost convention, as modified by the revaluation of land and buildings.

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

A number of new standards, amendments to standards and interpretations are not yet effective for the year ended December 31, 2009 and have not yet been applied in preparing these financial statements. None of these will have a significant impact on the financial statements of the company.

(b) Property, plant and equipment

No depreciation is charged on property, plant and equipment since the company is a non-profit organisation.

(c) Income

Income is recognised on the cash basis.

2. Property, plant and equipment

	Land	Buildings	Office furniture & equipment	Total
	\$	\$	\$	\$
Cost				
January 1,	3,500,000	52,000,000	8,035,218	63,535,218
Additions	-	-	848,794	848,794
December 31,	3,500,000	52,000,000	8,884,012	64,384,012
Net Book values				
December 31, 2009	3,500,000	52,000,000	8,884,012	64,384,012
December 31, 2008	3,500,000	52,000,000	8,035,218	63,535,218

Help and Shelter Inc.
Notes to Financial Statements
As at December 31, 2009
With comparative figures for 2008
(Expressed in Guyana dollars)

3. Cash resources

	2009	2008
	\$	\$
Petty cash- Shelter Subvention	40,300	10,250
Petty cash - German Project	20,000	-
Petty cash- Everychild	10,780	-
Petty Cash - GHARP	-	67,616
	<u>71,080</u>	<u>77,866</u>
H&S Current a/c # 653-128-9	308,376	(384,365)
H & S BCM # 484-185-4	10,351,585	725,245
GHARP Current a/c # 654-815-0	168,633	320,639
Unicef Current a/c 655-403-4	-	1,351,000
Unifem Trust account 655-333-3	870,592	286,032
Unifem Trust - 484-068-2	340,049	2,027,387
Unifem Current a/c 655-277-2	2,400	500,971
NBS Save and Prosper A/C	500,600	500,600
Canada Fund a/c 655-498-4	-	13,970
German project current A/C 650-017-7	3,071,222	4,797,730
Everychild current a/c 650-234-8	1,330,434	3,157,375
Canada Counselling current a/c 650-642-2	1,278,690	-
Gender Equality- 650-430-2	680,318	-
British High Commission current a/c 655-380-4	-	97,838
	<u>18,973,979</u>	<u>13,472,288</u>