



**FINANCIAL REPORT OF ACTIVITIES | 2015**

**Introduction**

It is the utmost responsibility of the management of 1 Billion Africa to ensure that funds entrusted to management by stakeholders, are applied in the furtherance of the objects and vision of the organization; and in an efficient way that provides value for money for all its partners, donors and other stakeholders. This is achieved in our financial reporting practices, which is prepared consistent with the International Financial Reporting Standards (IFRS), to ensure accountability and effective communication to stakeholders.

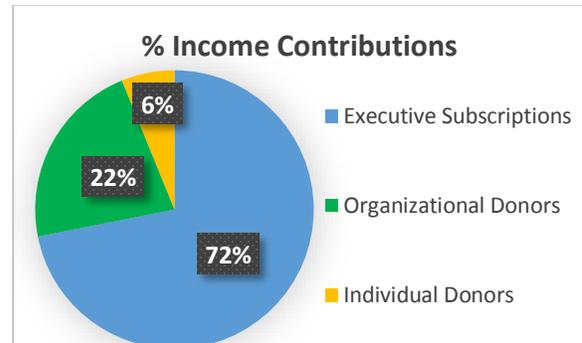
**Year's Outlook**

**Income Statement Outlook**

The year has seen the successful execution of many projects and programmes, due to the continuous commitment of management, donors, partners and other important stakeholders of 1Billion Africa. The financials provide very strong financial commitment from management, as they remain passionate about the problem solving model of the organization, hence contributed to 71.87% of the overall income generated by 1Billion Africa. Organizations such as 5Star Engineering Co. Ltd and Pneuma Technologies Ltd contributed 21.97% of the overall income while individual donations

contributed to 6.15% of the overall income of 1Billion Africa.

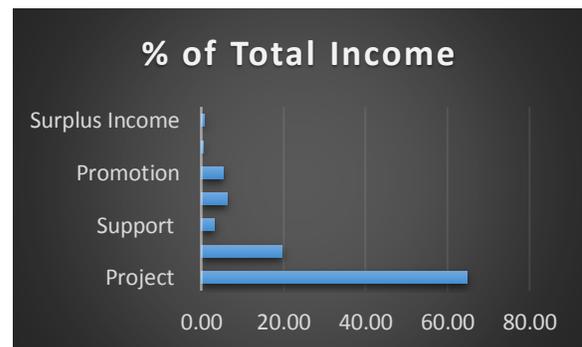
**SHARE OF INCOME CONTRIBUTED**



In assessing how income was appropriated in operation, about 87.46% of the total income were used to carry out the objects of 1 Billion Africa under its PAS model. In all, 64.69% of total income were applied to Projects, 19.69% to conduct Advocacy activities and 3.08% for Support services.

Overall expenses, Administrative, promotional and other expenses was 11.91% of the overall income for the year. The year closed with a surplus income of 0.63%.

**APPROPRIATION OF REVENUE**



**Balance Sheet Outlook**

The year was not one that 1 Billion Africa acquired assets, but one that was more focused on achieving what it promised stakeholders.

Thus, at the end of the year, there was a total accumulated fund of Gh¢ 455, contributed significantly by cash (87.91%) and equipment (12.09%). In the coming year, 1 Billion is focused on obtaining a permanent physical location, and calls on stakeholders to support in this regard.

**STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st  
DECEMBER 2015**

	NOTES	2015	
		Gh¢	USD*
<b>Income:</b>	2	<b>11,377.00</b>	<b>2,993.95</b>
Executive Subscriptions		8,177.00	2,151.84
Organizational Donors		2,500.00	657.89
Individual Donors		700.00	184.21
<b>Cost of Income:</b>	3	<b>9,950.00</b>	<b>2,618.42</b>
Projects Cost		7,360.00	1,936.84
Advocacy Cost		2,240.00	589.47
Support Services Cost		350.00	92.11
<b>Gross Income</b>		<b>1,427.00</b>	<b>375.53</b>
<b>Total Expenses</b>		<b>1,355.00</b>	356.58
Administrative Expenses		700.00	184.21
Promotional Expenses		600.00	157.89
Other Expenses: Depreciation		55.00	14.47
		-	-
<b>Revenue Surplus/Deficits</b>		<b>72.00</b>	<b>18.95</b>

\*NB: The average USD rate over the year was used, as no USD was received during the year.

**STATEMENT OF FINANCIAL POSITION AS AT 31st DECEMBER 2015**

	NOTES	Gh¢	USD*
<b>Non-Current Assets</b>			
PPE: Banner		55.00	14.47
			-
Cash & Cash Equivalents		400.00	105.26
			-
<b>Total Assets</b>		<b>455.00</b>	<b>119.74</b>
			-
<b>FINANCED BY</b>			
Income Reserves		72.00	18.95
Other reserves		383.00	100.79
<b>Total Financing</b>		<b>455.00</b>	<b>119.74</b>

\*NB: The average USD rate over the year was used, as no USD was received during the year.

## NOTES

1. The basis for the preparation of the financial statements is based on the “full accrual”, consistent with IPSAS. Under the full accrual concept, all income and expenditure are captured in the financial reports when they are incurred within the year, and includes income received and yet to be received, as well as expenses paid or yet to be paid, relating to the year.
2. Income for the year were all received from the various parties within the year, thus no income was outstanding for the year.
3. All costs relate to the three (3) main functional model of 1 Billion Africa, Projects, Advocacy and Support (PAS Model).