



FANTSUAM FOUNDATION

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDING 31ST DECEMBER, 2019

	NOTES	2019 N
<u>REVENUE</u>		
Grants	7	17,499,481
Other Income	8	19,701,827
		<u>37,201,308</u>
<u>LESS: EXPENDITURES</u>		
Salaries & Wages		5,386,891
Allowances (Facilitators/Others)		664,000
Telephone,Internet & Postage		43,190
Clinic Cost		97,650
Projects Expenses		19,119,249
Fuelling & Diesel		389,000
General Expenses		43,220
Printing & Stationaries		779,000
Transport & Travelling		243,750
Accounting Software (Consultancy)		-
Medical Expenses		32,100
Utilities		245,000
Entertainment Expenses		43,990
Repairs and Maintainance		597,500
Audit Fees		100,000
Honorarium		45,000
Computer Accessories		32,100
Tower Decommissioning		-
Bank Charges/Interest		54,888
Security Allowance		204,000
UMTE Expenses		1,179,100
Fire Extinguisher Services		-
Depreciation		3,540,851
Legal Fees		323,000
Government Levy		43,200
Social Responsibility		-
Tractor Maintainance		321,000
		<u>33,527,679</u>
SURPLUS/(DEFICIT) FOR THE YEAR		<u><u>3,673,629</u></u>

FANTSUAM FOUNDATION

STATEMENT OF FINANCIAL POSITION FOR THE ENDING 31ST DECEMBER, 2019

2018		NOTES
N		
34,147,248	FIXED ASSETS	
6,233,979	LESS:- DEPRECIATION	1
40,381,227		
5,288,040	INVESTMENT-CBT	2
356,315	<u>CURRENTS ASSETS</u>	
36,930	Inventory	3
158,010	Debtors & Prepayment	4
31,678,141	Cash and Bank Balances	5
500,620		
138,950		
122,150		
402,756	<u>CURRENTS LIABILITIES</u>	
150,000	Creditors & Accrual	6
26,200		
88,230	Other Liabilities	
40,200		
262,850		
100,000	Net Current Assets	
10,000		
47,400		
150,000	NET ASSETS	
55,092		
126,000		
-	<u>FINANCED BY:</u>	
12,500		
2,675,579	Accumulated Fund	
85,000		
55,500		
44,000		
627,520		
43,237,983		
(2,856,756)	<div style="text-align: center;">  Executive Director  Board </div>	

E YEAR

2019	2018
N	N
77,389,147	75,161,518
9,156,800	9,156,800
-	616,000
14,242,690	1,485,427
12,258,349	3,060,710
<u>26,501,039</u>	<u>5,162,137</u>
48,136,050	33,136,050
-	9,994,376
<u>48,136,050</u>	<u>43,130,426</u>
<u>(21,635,011)</u>	<u>(37,968,289)</u>
<u>64,910,936</u>	<u>46,350,029</u>
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FANTSUAM FOUNDATION

STATEMENTS OF FINANCIAL POSITION-31ST DECEMBER, 2019

STATEMENT OF CASHFLOW

2019

N

CASHFLOW FROM OPERATING ACTIVITIES

Net Surplus/(Deficit) For The Year 3,673,629

ADJUSTMENT FOR NON CASH ITEM

Depreciation 3,540,851
7,214,480

CHANGES IN WORKING CAPITAL

Increase/(Decrease) in Stocks -
Increase/(Decrease) in Debtors & Prepayments 12,757,263
Increase/Decrease in Creditors & Accruals (5,005,624)
14,966,119

Net cashflow from operating activities

Tax Paid -

CASHFLOW FROM OPERATING ACTIVITIES 14,966,119

Purchase of Fixed Assets (5,768,480)
Investment -

CASHFLOW FROM FINANCING ACTIVITIES 9,197,639

Net increase in Bank and Cash

Bank and Cash at the beginning 3,060,710

Bank and Cash at the year end 12,258,349

FANTSUAM FOUNDATION

STATEMENT OF FINANCIAL POSITION -31ST DECEMBER

NOTES TO THE

NOTE 1

FIXED ASSETS SCHEDULE

**LAND &
BUILDING**

2018		
N		
(2,856,756)	Cost As At 1/1/2019	77,535,900
	Additions	-
<u>2,675,579</u>	Cost As At 31/12/2019	<u><u>77,535,900</u></u>
(181,177)		
	<u>ACCUMULATED DEPRECIATION</u>	
(616,000)	AS AT 1/1/2019	6,202,872
(1,485,427)	FOR THE YEAR	775,359
<u>639,211</u>	AS AT 31/12/2019	<u><u>6,978,231</u></u>
(1,643,393)		
-		
(1,643,393)	<u>NET BOOK VALUE</u>	
-	AS AT 31/12/2019	<u><u>70,557,669</u></u>
-	AS AT 31/12/2018	<u><u>71,333,028</u></u>
<u>(1,643,393)</u>		
4,704,103		
<u><u>3,060,710</u></u>		

ER, 2019

FURNITURE & FITTINGS N	PLANT & MACHINERY N	TOTAL N
2,660,300	16,341,900	96,538,100
5,768,480	-	5,768,480
8,428,780	16,341,900	102,306,580
2,100,190	13,073,520	21,376,582
1,131,302	1,634,190	3,540,851
3,231,492	14,707,710	24,917,433
5,197,288	1,634,190	77,389,147
6,328,590	3,268,380	75,161,518

FANTSUAM FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2019

	2019 N	2018 N
NOTE 2		
INVESTMENT-CBT		
Computer Based Testing Centre	9,156,800	9,156,800
	<u>9,156,800</u>	<u>9,156,800</u>
NOTE 3		
INVENTORIES	-	616,000
	<u>-</u>	<u>616,000</u>
NOTE 4		
ACCOUNT RECEIVABLE		
Sundry Debtors	14,242,690	-
	<u>14,242,690</u>	<u>-</u>
NOTE 5		
CASH AND BANK POSITION		
Cash Balance	-	384,400
DIAMOND A/C 63400	135,069	132,833
UBA (A/C 01770)	1,171,796	29,800
UBA (A/C 97682)	787,641	31,785
UBA (A/C 14547)	232,151	161,668
UBA (A/C 710607)	3,492,147	1,565,085
UBA (A/C 89000)	136,137	131,555
UBA CIHP PEARL A/C 35018	2,029,931	253,315
FIRST BANK (A/C 04132)	1,786,068	367,128
ZENITH BANK (A/C 14111)	2,484,556	-
ZENITH BANK (A/C 96168)	2,853	3,141
	<u>12,258,349</u>	<u>3,060,710</u>

FANTSUAM FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER

2019

N

NOTE 6

ACCOUNT PAYABLE

Partners for Development-PFD	33,136,050
Ruwasa	15,000,000
Other Liabilities	-
	<u>48,136,050</u>

NOTE 7

GRANTS

CIHP	13,223,131
FON	451,350
Nexus	-
APC	3,825,000
Other Donors	-
Contribution - John Dada	-
	<u>17,499,481</u>

NOTE 8

OTHER INCOME

Microfinance	9,652,577
Zittnet & Academy	6,123,750
Clinic	-
Admin	-
JAMB Fee CBT	3,925,500
Tractor	-
Market Toilet	-
	<u>19,701,827</u>

FANTSUAM FOUNDATION

, 2019

STATEMENT OF VALUE ADDED FOR THE YEAR ENDED 31ST

2018 N		2019 N	%
33,136,050	<u>CREATION OF VALUE ADDED</u>		
-	GROSS INCOME	37,201,308	
9,994,376	SERVICES	(24,545,049)	
<u>43,130,426</u>	VALUE ADDED	<u>12,656,259</u>	100
2,184,567	<u>APPLIED AS FOLLOWS</u>		
451,440	To Pay Employees		
300,000	Salaries and Wages	5,386,891	43
458,100	Social Benefits	-	-
30,403,141	To Pay Providers of Fund		
350,000	Interest and Bank Charges	54,888	0
<u>34,147,248</u>	To Provide for Replacement		
1,588,434	Depreciation	3,540,851	28
1,795,485	To Provide for Future Growth		
413,750	Surplus/(Deficit) Retained	3,673,629	29
76,500	VALUE ADDED	<u>12,656,259</u>	100
1,275,000			
1,058,250			
26,560			
<u>6,233,979</u>			

DECEMBER, 2019

2018	
N	%
40,381,227	
(35,219,272)	
<u>5,161,955</u>	100
5,288,040	102
-	-
55,092	1
2,675,579	52
(2,856,756)	(55)
<u>5,161,955</u>	100