

**ORIGINAL**

**DEPARTMENT OF AUDIT  
AFRIQ BRAIN CONSULTING**

**January 2024**

# **INDEPENDENT AUDIT REPORT 2019 to 2023**

**BERINE AND BOKWE FOUNDATION  
(BEBOF)**



**Our Offices- Douala / Bamenda and Yaounde**  
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## IDENTIFICATION OF BERINE AND BOKWE FOUNDATION (BEOF)

Association's Title	BERINE AND BOKWE FOUNDATION (BEOF)
Funders	<ul style="list-style-type: none"> <li>Divine Hope for Empowerment (DIHEM),</li> <li>The Pollination Project, Global Fund for Widows,</li> <li>Earth Rising Foundation,</li> <li>Centre for Livelihood and Support to Sustainable Development and</li> <li>Kumba White Association.</li> </ul>
Legal Status	42/G37/CA4/VOL1/SASC of 03 JANUARY 2019
Fiscal Status	ASSOCIATION
Head quarter of the CIG	Buea, South West Region of Cameroon
Bank Account Name	Banque Atlantique
Bank Account Number	96927750002
Founder	Numa Berine Bere epse Bokwe
Coordinator	Achileus Tardzenyuy
Reporting period	2019 to 2023

## IDENTIFICATION OF AUDITOR

<b>AUDITOR'S NAME</b>	<b>VINCENT NGANKAM NJIMGOU, CA</b>  Chartered Accountant/ Registered Auditor ONECCA Reg. No 190 CEMAC Reg.No. 320
<b>ADDRESS</b>	<b>AFRIQ BRAIN CONSULTING Ltd</b> <b>B.P. 15459 DOUALA / CAMEROON</b> <b>Branch Office in Bamenda</b> <b>Tel: +237 679 745 791 / +237 691 358 323/</b> <b>+237 676 973 320</b> <a href="mailto:info@afriqbrain.com">info@afriqbrain.com</a> / <a href="mailto:vngankam@gmail.com">vngankam@gmail.com</a> <a href="http://www.afriqbrain.com">www.afriqbrain.com</a>

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## INDEPENDENT AUDITOR'S OPINION

### Independent Auditor's Report on Financial Statements

#### Opinion

We have audited the financial information for the above-mentioned Association, which comprise the Statement of Activities for the period 2019 to 2023 and the notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of **Berine and Bokwe Foundation (BEBOF)** for the period ended 31<sup>st</sup> December 2023 are prepared, in all material respects, in accordance with the accounting policies described in the notes and comply with the International Standards of Auditing, and with particular regard to your Organization's, accounting principles, and best practices and in accordance with our engagement.

#### Basis for our Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the financial information' section of our report.

We are independent of BEBOF in accordance with the requirements of the Code of Ethics for professional Accountants, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### BEBOF - Management's Responsibility

The Management of BEBOF is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting

principles generally accepted in Cameroon and also in compliance with the accounting standards and guidelines generally accepted in Cameroon; this includes, the design, implementation and maintenance of internal controls relevant to the preparation and fair presentation of financial reports that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial information as a whole is free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs always detects a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial information.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also certify that:



1. Our opinion was based on the Statement of Activities for the years 2019, 2020, 2021, 2022 and 2023.
2. The Organization's fund was used in accordance with the conditions stipulated in the Organization documents with due attention to principles of economy and efficiency, and only for purposes for which financing was granted.
3. The internal administrative and financial control measures are adequate and comply with local laws applicable in Cameroon.

4. The accounts have been prepared in accordance with the applied Local Accounting Standards (OHADA) and they give a true and fair view of the financial situation of the organization, its resources and expenditures.
5. Goods and services financed by the Organization were procured in accordance with the relevant Internal control guidelines.
6. The Banque Atlantique account opened is specifically for BEBOF's activities.

**VINCENT NGANKAM NJIMGOU**

**Managing Partner**

Membership N° ECP 190, CEMAC N° EC 320



**AFRIQ BRAIN CONSULTING Ltd**

**Douala/Cameroon**

**On 3<sup>rd</sup> of January 2024**

## ORGANIZATION'S FINANCIAL STATEMENTS

### INCOME AND EXPENDITURE STATEMENTS FOR THE PERIOD 2019 TO 2023



BERINE and BOKWE FOUNDATION							
Income and Expenditure statement for the period 2019 to 31 December 2023							
Description	2019	2020	2021	2022	2023	Consolidated	
	Amount in FCFA	Amount in FCFA	Amount in FCFA	Amount in FCFA	Amount in FCFA	Amount in FCFA	Amount in CAD
<b>Excess / Deficit Brought Forward</b>		457,336	670,045	607,767	200,586		0
1 The Pollination Project	896,900					896,900	2,000
2 Divine Hope for Empowerment	9,417,450	12,556,600	9,417,450			31,391,500	70,000
3 Global Fund for Widows			2,511,320	3,139,150	627,830	6,278,300	14,000
4 Earth Rising Foundation				4,237,853	1,816,223	6,054,075	13,500
5 Centre for Livelihoods and Support to Sustainable Development	8,969,000	13,453,500	13,453,500	6,726,750	2,242,250	44,845,000	100,000
6 Kumba White Association	16,592,650	24,888,975	24,888,975	12,444,488	4,148,163	82,963,250	185,000
<b>Total Incomes</b>	<b>35,876,000</b>	<b>51,356,411</b>	<b>50,941,290</b>	<b>27,156,007</b>	<b>9,035,051</b>	<b>172,429,025</b>	<b>384,500</b>
1 Water Bills	15,000	14,000	17,000	18,000	15,000	79,000	176
2 Electricity Bills	60,000	70,000	70,000	60,000	55,000	315,000	702
3 Transport and Travels/Lodging	100,000	150,500	167,000	95,000	65,000	577,500	1,288
4 Refreshments during work sessions	105,000	205,000	243,000	135,750	70,000	758,750	1,692
5 Office/Secretarial Expenses	1,793,800	2,567,821	2,547,065	1,357,800	451,753	8,718,238	19,441
6 Money Transfer through Mobile Money	179,380	256,782	254,706	135,780	45,175	871,824	1,944
7 Volunteers Allowance	3,587,600	5,135,641	5,094,129	2,715,601	542,103	17,075,074	38,076
8 Communication Expenses (Telephone airtime and Internet Communication)	717,520	1,027,128	1,018,826	543,120	180,701	3,487,295	7,776
9 Field/Workshop expense	28,700,800	41,085,129	40,753,032	21,724,806	6,324,536	138,588,303	309,038
10 Bank charges	159,564	174,365	168,765	169,564	159,564	831,822	1,855
11 Audit/Consultancy Fees					1,000,000	1,000,000	2,230
<b>Total Expenses</b>	<b>35,418,664</b>	<b>50,686,366</b>	<b>50,333,523</b>	<b>26,955,421</b>	<b>8,908,832</b>	<b>172,302,806</b>	<b>384,219</b>
<b>Excess / Deficit Carried Forward</b>	<b>457,336</b>	<b>670,045</b>	<b>607,767</b>	<b>200,586</b>	<b>126,219</b>	<b>126,219</b>	<b>281</b>

SIGNIFICANT ACCOUNTING POLICIES

NOTES TO THE FINANCIAL STATEMENTS

**SIGNIFICANT ACCOUNTING POLICIES  
NOTES TO FINANCIAL STATEMENTS  
FOR THE PERIOD 2019 TO 2023**

**a) Reporting period of the**

The reporting periods of BEBOF CIG covered:

- 1 January 2019 to 31 December 2019
- 1 January 2020 to 31 December 2020
- 1 January 2021 to 31 December 2021
- 1 January 2022 to 31 December 2022 and
- 1 January 2023 to 31 December 2023.

**Budget consumption may straddle between different reporting periods because of the nature of services or activities consumed.**

**b) Basis of preparation of accounting records**

The financial statements were prepared on cash basis.

**c) Grants (Funds)**

Grants means funds received by BEBOF from **Divine Hope for Empowerment (DIHEM), The Pollination Project, Global Fund for Widows, Earth Rising Foundation, Centre for Livelihood and Support to Sustainable Development and Kumba White Association** for the period 2019 to 2023

**d) Taxation**

BEBOF is a Not-for-Profit Institution and is exempt from paying corporate taxes, but liable to the payment of payroll taxes and social contributions for its workers. However, the Institution has got no permanent staff for all its workers are volunteers.

## NOTES TO THE INCOME AND EXPENDITURE STATEMENTS

### 1. INCOME

Income comprised of Contributions from members and funds received from donors who were mainly VFL and WWF. During the period 2019 to 2023, the net inflow amounted **172,429,025 FCFA** as shown below

Period	XAF	CAD
January to December 2019	35,876,000	80,000
January to December 2020	51,515,975	114,876
January to December 2021	51,119,644	113,992
January to December 2022	27,329,231	60,942
January to December 2023	9,208,946	20,535
<b>Total fund received by BEBOF</b>	<b>172,429,025</b>	<b>384,500</b>

### 2. EXPENSES

The expenditure for good and services incurred stood at **XAF**.

Period	XAF	CAD
January to December 2019	35,418,664	78,980
January to December 2020	50,686,366	113,026
January to December 2021	50,333,523	112,239
January to December 2022	26,955,421	60,108
January to December 2023	8,908,832	19,866
<b>Total fund received by BEBOF</b>	<b>172,302,806</b>	<b>384,219</b>

### 2. CASH BALANCE

A cash/bank balance as at December 31<sup>st</sup>,2023 stood at **126,219 F**