

IMPACT AFRICA NETWORK

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

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**IMPACT AFRICA
NETWORK**

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2021

		2021	2020
	NOTE	USD	USD
REVENUE			
DIRECT PUBLIC SUPPORT - INDIVIDUAL CONTRIBUTION	5.1	\$463,057	\$54,782
DIRECT PUBLIC SUPPORT - BUSINESS CONTRIBUTION	5.2	\$0	\$101,601
FUNDRAISING EVENTS SPONSORSHIPS	5.1	\$0	\$17,270
TOTAL REVENUE		<u>\$463,057</u>	<u>\$173,653</u>
 EXPENDITURE			
 PROJECT MANAGEMENT COST	6	\$384,935	\$135,090
GENERAL OPERATING COSTS	7	\$69,415	\$37,589
TOTAL EXPENSES		<u>\$454,350</u>	<u>\$172,680</u>
 OPERATING SURPLUS/ DEFICIT		<u>\$8,707</u>	<u>\$973</u>

These financial statements were approved by the Impact Africa Network Management
on.....2022 and signed on its behalf by:

.....
CHAIRPERSON

.....
TREASURER

IMPACT AFRICA NETWORK
P. O. BOX 1887 HAMILTON AVENUE CALIFORNIA, USA
STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31ST DECEMBER 2021

	NOTES	2021 USD	2020 USD
ASSETS:			
Non - Current Assets:			
Property, Plant & Equipments	3	\$11,962	\$6,765
		<u>\$11,962</u>	<u>\$6,765</u>
CURRENT ASSETS:			
Cash and cash equivalent	9	\$302,456	\$213,771
Total Current Assets		<u>\$302,456</u>	<u>\$213,771</u>
TOTAL ASSETS		<u>\$314,418</u>	<u>\$220,536</u>
EQUITY & LIABILITIES			
ACCUMULATED GENERAL FUNDS:	10	<u>\$314,418</u>	<u>\$220,536</u>
TOTAL EQUITY & LIABILITIES		<u>\$314,418</u>	<u>\$220,536</u>

These financial statements were approved by the board of members on.....
 and were signed on it's behalf by :

.....
CHAIRPERSON

.....
TREASURER.

IMPACT AFRICA NETWORK
FOR THE YEAR ENDED 31ST DECEMBER 2021
Statement of Cash Flows

	2021	2020
	USD	USD
Cash flows from operating activities		
Profit for the year	8,707	1,020
Adjustments for non-cash items	3,116	1,356
Net cash from operating activities	<u>11,824</u>	<u>2,377</u>
Cash flows from investing activities		
Purchase of fixed assets	-8,587	-5,110
Net cash used in investing activities	<u>-8,587</u>	<u>-5,110</u>
Cash flows from financing activities		
Accumulated general fund	93,440	203,128
Net cash used in financing activities	<u>93,440</u>	<u>203,128</u>
Net increase (decrease) in cash and cash equivalents	<u>96,676</u>	<u>200,394</u>
Cash and cash equivalents at beginning of year	205,780	13,377
Cash and cash equivalents at end of year	<u>302,456</u>	<u>213,771</u>

These financial statements were approved by the Impact Africa Network
Management on.....2022 and signed on its behalf by:

.....
CHAIRPERSON

.....
TREASURER

IMPACT AFRICA NETWORK

NOTE 3 ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD YEAR ENDED 31ST DECEMBER 2021

3 NOTE 3 FIXED ASSETS DEPRECIATION CHARGE

DESCRIPTION	COST				DEPRECIATION				NET BOOK VALUE	
	AS AT	ADDITIONS	(DISPOSALS)	AS AT 31.12.2021	ACCUMULATED	AS AT	CHARGE FOR	AS AT	AS AT 31.12.2021	AS AT
	01.01.2021				DEPR FOR	01.01.2021	THE YEAR	31.12.2021		31.12.2020
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
EQUIPMENTS - VIDEO	6,356	2,841	0	9,197	0	1,157	1,005	2,162	7,035	5,401
COMPUTERS	1,876	5,725	0	7,601	0	563	2,111	2,674	4,926	1,363
TOTAL	8,232	8,566	0	16,798	0	1,720	3,116	4,836	11,962	6,765

IMPACT AFRICA NETWORK
FOR THE YEAR ENDED 31ST DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)

4	GENERAL FUND	2021	2020
	The General Fund is the accumulation of differed revenues and is not available for distribution to members	Amount	Amount
		USD	USD
5.0	DONATIONS		
5.1	CONTRIBUTION AND SUPPORT		
	Direct Public Support Individual Contributions	\$463,057	\$54,782
	Direct Public Support Business Contributions	\$0	\$101,601
	Fundraising Events Sponsorship	\$0	\$17,270
		\$463,057	\$173,653
6	Development Programmes		
	Project Management Costs		
	Project Support	\$62,041	\$4,111
	Fellowship Programme Cost	\$255,898	\$113,854
	Team Building	\$35,922	\$7,645
	Fundraising Expenses	\$3,273	\$3,527
	Corporate Social Responsibility	\$0	\$197
	Contract Services	\$7,095	\$265
	Team Meeting Expenses	\$9,771	\$3,926
	Subscription & License	\$10,935	\$2,111
		\$384,935	\$135,636

IMPACT AFRICA NETWORK
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021
NOTES TO THE FINANCIAL STATEMENTS (Continued)

	2021	2020
	Amount	Amount
7 GENERAL OPERATING COSTS	USD	USD
Administration Staff Salaries	\$29,439	\$26,628
Bank and Mpesa Charges	\$2,273	\$392
Depreciation	\$3,116	\$1,293
Employee Benevolent Fund	\$372	\$0
Event planning expenses	\$0	\$2,237
Printing and Stationary	\$52	\$6
Postage and Telephone	\$278	\$0
Rent Expense	\$0	\$2,861
Legal Fees	\$3,465	\$219
Travel and Accommodation	\$20,955	\$530
Internet services	\$8,727	\$3,421
Repairs and Maintenance	\$651	\$0
Exchange Loss	\$85	\$0
	<u>\$69,415</u>	<u>\$37,589</u>

8 CURRENCY

These accounts are expressed in United States of America currency USD)
 Currency.

IMPACT AFRICA NETWORK

FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 31ST DECEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS
(Continued)

	2021 Amount USD	2020 Amount USD
9 CASH AND CASH EQUIVALENTS		
Cash at Hand	\$0	\$1,275
Cash at Bank	\$302,456	\$212,496
	\$302,456	\$213,771
10 ACCUMULATED GENERAL FUNDS		
Balance B/F	\$1,792	\$911
Surplus/(Deficit) for the Year	\$8,707	\$973
	\$10,499	\$1,884
Deferred Revenue		
At end of the year	\$303,918	\$218,652
Grand Total	\$314,418	\$220,536