

Impact Africa Network
Statement of Financial Position
As at 31 December 2023

Assets	USD
Cash and Bank	
Bank of America	\$ 13,039.08
Mercury Checking (012)	\$ 2,204.38
Total Cash and Bank	\$ 15,243.46
Other Current Assets	
Accounts Receivable	\$ 100,774.65
Total Other Current Assets	\$ 100,774.65
Long-term Assets	
Property and Equipments	\$ 92,118.72
Prepayments	\$ 138,008.27
Total Assets	\$ 230,126.99
Total Assets	\$ 346,145.09
Liabilities	
Current Liabilities	
Accounts Payable	\$ 5,312.63
Total Current Liabilities	\$ 5,312.63
Long-term Liabilities	
Total Long-term Liabilities	\$ -
Total Liabilities	\$ 5,312.63
Equity	
Retained Earnings	
Profit for all prior years	\$ 150,411.54
Profit between Jan 1, 2023 and Dec 31, 2023	\$ 148,767.44
Deferred Revenue	\$ 43,525.49
General Funds	\$ (1,872.02)
Total Equity	\$ 340,832.46
Total Equity and Liabilities	\$ 346,145.09

Impact Africa Network
Statement of Suplus/Deficit
As at 31st December 2023

Income	USD
Interest	\$ 1,846.74
Direct Public Support – Corporate Contributions	\$ 473,907.67
Direct Public Support – Individual Contributions	\$ 140,130.96
Donations	\$ 47,623.46
Merch store	\$ 125.11
Gain on Foreign Exchange	\$ 54,513.46
Total Income	\$ 718,147.40

Program Cost	
Innovation Fellowship Program Cost	\$ 257,376.88
Project Cost - Jenga	\$ 380.83
Project Cost-Lokal Capital	\$ 368.08
Project cost - Launchpad	\$ 5,741.33
Project cost-Kuzah	\$ 163.22
Total Program Cost	\$ 264,030.34

Operating Expenses	
Administrative Salaries	\$ 65,568.72
Advertising and Marketing	\$ 628.71
Audit Fees	\$ 639.13
Bank and Wire Transfer fees	\$ 796.97
Business Development	\$ 137.48
Office Transport Expense	\$ 805.50
Compliance fees	\$ 1,245.11
Computer Repairs & Maintenance	\$ 280.58
Consultancy Fees	\$ 12,392.73
Contract Services	\$ 6,397.16
Court fine	\$ 767.71
Depreciation for the year	\$ 14,335.47
Electricity	\$ 563.28
Equipment Lease or Rental	\$ 322.76
Fuel	\$ 1,383.17
Fundraising Cost	\$ 15,938.84
Garbage	\$ 147.00
Gift Package Cost	\$ 159.78
Internet services	\$ 8,336.31
Legal Fees	\$ 4,971.11
Masterclass	\$ 168.19
Motor Vehicle Repair and Maintenance	\$ 650.15
Office Rennovation & Refurbishment	\$ 77,045.38
Office Supplies	\$ 7,297.48
Office cleaning services	\$ 688.83
Postage & Delivery	\$ 110.52
Printing and Reproduction	\$ 26.57
Registration and License	\$ 132.94
Security	\$ 730.88
Medical Insurance	\$ 5,562.99
Staff Meals	\$ 9,092.61
Subscription	\$ 30,097.92
Team Meeting Expenses	\$ 844.56
Team all hands	\$ 1,104.82
Team building	\$ 63.91
Telephone – Wireless	\$ 111.78
Travel Expense	\$ 14,240.24
Travel and Accomodation	\$ 5,299.30
Water	\$ 343.92
Office expenses	\$ 1,124.02
Repairs & Maintenance	\$ 1,735.76
Loss on Foreign Exchange	\$ 13,059.32
Total Operating Expenses	\$ 305,349.61
Total Expenses	\$ 569,379.95
Surplus	\$ 148,767.44