

HOPE BEHIND BARS AFRICA INITIATIVE
RC: 129986
REPORTS & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020
WITH MANAGEMENT SCHEDULES

FINANCIAL STATEMENTS

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FINANCIAL STATEMENTS

HOPE BEHIND BARS AFRICA INITIATIVE
RC: 129986

FOR THE YEAR ENDED 31ST DECEMBER, 2020

CORPORATE INFORMATION

BOARD MEMBERS

Ms. Nguemo Uja LLB, LLM	Chairman
Ms. Temitope Olaoye ACCA	Member
Ms. Oluwafunke Adeoye LLB	Member
Mr. Adedayo Adeniyi	Member
Dr. Wisdom Ebeogu	Member
Ms. Osarieme Omoruyi LLB	Member

CORPORATE OFFICE

ACCOUNTABILITY LAB HUB,
HOUSE 1, 63 ROAD, 6TH AVENUE
GWARIMPA, ABUJA.

AUDITOR

ONI MOBOLAJI JOHNSON
(Chartered Accountants)
Suite BSF 119A, Old Banex Plaza, Wuse II
FCT, Abuja.

MAJOR BANKER

ACCESS AND UNION BANK

MAIN OBJECTIVE

CRIMINAL JUSTICE REFORMS AND HUMAN RIGHTS

REPORT OF THE TRUSTEES

1 ACCOUNTS

The Trustees are pleased to submit their report together with the financial statements for the year ended 31st December, 2020

2 LEGAL FORM

Hope Behind Bars Africa Initiative was incorporated on 31st May, 2019 under the Companies And Allied Matters Act, 2020 as an Incorporated Trustee with Registration no. CACIT NO 129986

3 PRINCIPAL ACTIVITIES

HOPE BEHIND BARS AFRICA INITIATIVE is operating as an NGO in Nigeria with the objective of promoting human rights for all, ensure that justice is accessible to the disadvantaged behind bars and to empower them with opportunities to change their lives.

TRUSTEES' RESPONSIBILITY

In accordance with the provisions of the Companies and Allied Matters Act, 2020, the Trustees are responsible for the preparation of the annual financial statements which give a true and fair view of the state of affairs of the Organisation as at 31st December, 2020 and comply with the requirement of the Companies and Allied Matters Act, 2020. In doing so, these responsibilities include ensuring that:

Internal control procedures are in place which, as far as is reasonably possible, safeguard the assets, prevent and detect fraud and other irregularities;

Proper accounting records are maintained;

- Applicable accounting standards are followed;
- Suitable accounting policies are adopted and consistently applied;
- Judgements and estimates made are reasonable and prudent; and the going concern basis is used unless it is inappropriate to presume that the organisation will continue in service.
-
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REPORT OF THE TRUSTEES

4 PERSONNEL

a Employment of disabled persons

It is the policy of the organisation that there is no unfair discrimination in considering applications for its team members including those from persons with disability. All team members for the organisation whether or not disabled are given equal opportunities to develop their experience and knowledge and to qualify for promotion in furtherance of their careers.

b Health, safety at work and welfare of employees

Health and safety regulations are in force within the organisation's workspace and all team members are aware of existing regulations. The organisation provides subsidies to all levels of employee for medical, lunch, housing and contributory pension scheme.

c The team's involvement and training

The organisation is committed to keeping its team fully informed as far as possible regarding the company's performance and progress and seeking their view wherever practicable on matters, which particularly affect them as team members.

Training is carried out at various level. Management and technical expertise are the organisations's major assets and investment in developing such skills continues.

The organisations's expanding skills base has extended the range of training provided and has broadened opportunities for career development within the organization.

5 AUDITORS

Messer. **ONI MOBOLAJI JOHNSON & CO (Chartered Accountants)** has indicated their willingness to continue as auditors to the organisation pursuant to the provision of section 357(2) of the Companies and Allied Matters Act, 2020

FCT Abuja, Nigeria
Febuary, 2020

By Order of the Board
Company Secretaries

REPORTS OF THE INDEPENDENT AUDITORS

HOPE BEHIND BARS AFRICA INITIATIVE ACCOUNTABILITY LAB HUB, HOUSE 1, 63 ROAD, 6TH AVENUE, GWARIMPA, ABUJA.

Report on the Financial Statements

We have audited the accompanying Financial Statements of Hope Behind Bars Africa Initiative for the year ended 31 December, 2020 see pages 7 to 13 which have been prepared on the basis of significant accounting policies.

Trustee's Responsibility for the Financial statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with Nigerian Statements of Accounting Standards and with the requirements of the Companies and Allied Matters Act, 2020. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility:

Our responsibility is to express an independent opinion on these financial statements based on our audit. **We conducted our audit in accordance with the International Auditing Standards (IAS)** issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we comply with ethical requirements and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of free and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the trustees, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion:

In our opinion, the financial statements give a fair view of the state of affairs of the Organisation's Financial Position as at 31st December, 2020 in accordance with the International Financial Reporting Standards issued by International Accounting Standards Board (IASB) and the Companies and Allied Matters Act, 2020

Report on the Legal requirements:

The Companies and Allied Matters Act, 2020 requires that in carrying out our audit, we consider and report to you on the following matters:

we confirm that:

- (i) The fund and grant received within the year under review has been used fully and exclusively for the purpose of which such funds were given.
- (ii) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
- (iii) In our opinion, proper books of account have been kept by the organisation; and
- (iv) The Organisation's Statement of Financial Position and The Statement of Comprehensive Income are in agreement with the books of account.

ONI MOBOLAJI JOHNSON FCA

FCT, ABUJA, NIGERIA

(CHARTERED ACCOUNTANTS)
FRC/2013/ICAN/0000003375

FEBUARY, 2020

HOPE BEHIND BARS AFRICA INITIATIVE
CASHFLOW STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020

	2020	2019
	N	N
Cashflow From Operating Activities:		
Change in Net Assets	(279,513)	(217,500)
Adjustments for Items not involving movement of cash:		
Depreciation	72,500	72,500
Changes in Operating Activities		
Working Capital Changes:		
Increase/Decrease in debtors & prepayments	72,500	
Increase/Decrease in creditors & accruals		
Net Cashflow generated from Operating Activities	279,513	290,000
Net Cashflow generated from Operations	279,513	290,000
Cashflow from Investing Activities:		
Purchase of Non Current Assets	(0)	(290,000)
Net Cashflow generated from Investing Activities	(0)	(290,000)
Cash and Cash Equivalents for the year	279,513	
Cash and Cash Equivalents at 1st January	(217,500)	-
Cash and Cash Equivalents at 31st December, 2020	62,013	0
Net (decrease)/increase in cash and cash equivalents Represented by:	N	N
Cash and Bank balances	62,013	-
	62,013	-

HOPE BEHIND BARS AFRICA INITIATIVE
CASHFLOW STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020

STATEMENTS OF ACCOUNTING POLICIES

The following are the significant accounting policies adopted and consistently applied by the company in the preparation of its financial statements.

1. The financial statements are prepared on the basis of historical cost convention, in accordance with International Accounting Standards and Companies and Allied Matters Act, 2020.
2. Depreciation is provided on a straight line basis to write-off the fixed assets at the end of their estimated useful lives at the following rates per annum.

Computer Equipment	25%
Furniture & Fittings	20%
Motor Vehicle	25%
Office Equipment	25%

- 3 INCOME: Represent total donations from donors and well wishers.
- 4 PROGRAMME COST: This include all attributable cost incurred to the point of service. This comprises of the costs and direct overheads that are directly traceable to advocacy on the Prisoners welfare and Rehabilitation. It also involves expenses incurred on RMNCTI project.

HOPE BEHIND BARS AFRICA INITIATIVE

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST DECEMBER 2020**

		2020	2019
ASSETS:	Note	N	N
NON- CURRENT ASSETS	4		
Property,Plant & Equipment		145,000	217,500
Pledges Receivable		-	-
Other Assets		-	-
		<u>145,000</u>	<u>217,500</u>
CURRENT ASSETS			
Debtors & Prepayments	5	72,500	0
Stock/ inventories		-	-
Receivables		-	-
Other current Asstes		-	-
Cash & cash equivalents	6	62,013	0
		134,513	-
Total Assets		<u><u>279,513</u></u>	<u><u>217,500</u></u>
Organisation Funds			
Trustees Fund		279,513	217,500
		-	-
Total Funds		<u><u>279,513</u></u>	<u><u>217,500</u></u>

The Financial Statements were approved by the Board of Trustees and signed on its behalf by:

	}	TRUSTEE	TRUSTEE

The accounting policies on page 8 and notes on pages 10 -13 form an integral part of these accounts.

HOPE BEHIND BARS AFRICA INITIATIVE

**STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST DECEMBER 2020**

FINANCIAL STATEMENTS THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE ACCOUNT CONT'D

2020

4. NON CURRENT ASSETS

	Laptop 25%	Media Equipments 25%	Total
		N	N
At Cost	120,000	170,000	290,000
Addition	-	-	-
Total	120,000	170,000	290,000
DEPRECIATION			
Accumulated Depreciation As at Jan 1, 2020	30,000	42,500	72,500
Charged for the year	30,000	42,500	72,500
As at December 31, 2020	60,000	85,000	145,000
NET BOOK VALUE			
As at 31 Dec.2019	90,000	127,500	217,500
As at 31 Dec.2020	60,000	85,000	145,000

HOPE BEHIND BARS AFRICA INITIATIVE

FINANCIAL STATEMENTS THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE ACCOUNT CONT'D

HOPE BEHIND BARS AFRICA INITIATIVE

**COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	Note	2020	2019
		N	N
INCOME			
Net Income	1	234,330	625,000
Other Income		3,300,000	3,202,250
TOTAL INCOME		3,534,330	3,827,250
EXPENDITURE			
Admin Cost	2	3,472,317	3,609,750
		(3,472,317)	(3,609,750)
Increase in Net Assets		62,013	217,500
Net Assets at the beginning of the year		217,500	
Net Assets at the End of the year		279,513	217,500

The accounting policies on page 8 and notes on pages 10 - 13 form an integral part of these accounts

HOPE BEHIND BARS AFRICA INITIATIVE

**COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

HOPE BEHIND BARS AFRICA INITIATIVE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTES TO THE ACCOUNTS

	2020	2019
	N	N
1 INCOME		
Accountability Lab Incubator	193,500	852,000
Keffi Prisons Outreach		110,000
Oluwafunke Adeoye	217,250	145,000
Akintunde Adeoye	76,000	50,000
LEAP Africa	650,000	-
German Embassy/SESCI	550,000	-
Youth Rise Networks	105,900	-
Anonymous	1,000,000	-
Others	197,860	-
	-	-
	-	-
	2,990,510	1,157,000
Program Cost	N	N
Reintegration costs	120,000	55,000
Production of branded items		75,000
Production of flex banner and promotional items		45,000
Transportation (Courts & Prisons)	55,000	32,000
Volunteer Stipend	25,000	50,000
Stipend for lawyers	45,000	85,000
Keffi Prison Outreach/Emergency Welfare Intervention	550,000	145,000
Law Clinic		45,000
MSCC Suleja, Ankara Mask Project	450,000	
MSCC Oko, Emergency Welfare Intervention	303,760	
Access to Justice for Inmates	605,000	
Sewing machines and other materials/Trainings for Inmates	322,200	
Interstate travelling and Logistics	102,200	
Short course for Law Students & Young Lawyers	178,020	
	2,756,180	532,000
NET INCOME	234,330	625,000

HOPE BEHIND BARS AFRICA INITIATIVE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
NOTES TO THE ACCOUNTS

HOPE BEHIND BARS AFRICA INITIATIVE

FINANCIAL STATEMENT
FOR THE THE YEAR ENDED
31ST DECEMBER 2020

NOTES TO THE ACCOUNTS (CONT'D)

	2020	2019
5 DEBTORS & PREPAYMENTS	N	N
Trade Debtors	-	-
Sundry Debtors	-	-
Prepayments and Advance Costs	72,500	-
	<u>72,500</u>	<u>-</u>
6 CASH & BANK	=N=	=N=
Bank Naira Account	46,533	-
Bank Domicilliary Account	15,480	0
Cash in Hand	-	0
	<u>62,013</u>	<u>-</u>
INVENTORIES	-	-
7 Stock		
8 TRUSTEES FUND		
Bal b/dwn	217,500	-
Prior Year Adjustments	-	-
Donations during the year	62,013	217,500
Bal c/fwd	279,513	217,500
9 CREDITORS & ACCURALS	N	N
Loan to Staff	-	-
Sundry Creditors	-	-
Accruals and Provisions	-	-
	<u>-</u>	<u>-</u>

**HOPE BEHIND BARS AFRICA INITIATIVE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

NOTES TO THE ACCOUNTS (CONT'D)

	2020	2019
OTHER INCOME		
Man Power and Relief Materials	3,300,000	3,202,250
Gain/Loss on foreign currency translation		
Interest Income on domicilliary account	-	
	3,300,000.00	3,202,250.00
2 ADMINISTRATION EXPENSES	N	N
Salary & Wages	3,131,000	3,131,000
Depreciation Charges	72,500	72,500
Audit & professional fee	50,000	0
Incorporation Cost	0	100,000
Website and app maintenance cost	80,000	100,000
Postages and Telephone	25,000	60,000
Internet Subscription	96,000	76,000
Bank Charges	17,817	15,750
Filing Fees		47,500
Bulk SMS		7,000
	3,472,317	3,609,750

**HOPE BEHIND BARS AFRICA INITIATIVE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020
NOTES TO THE ACCOUNTS (CONT'D)**