

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

**AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021**

BABATUNDE AREAGO & CO
Chartered Accountants
Abuja

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

AUDITED FINANCIAL STATEMENTS YEAR ENDED 31ST. DECEMBER, 2021

ACRONYMS

1	CERI			Community Emergency Response Initiative	
2	CEP			Community Eligibility Provision	
3	CSOs			Civil Society Organisations	
4	GERI			Gender & Environmental Risk Reduction Initiative	
5	GSF			Global Sanitation Fund	
6	LNOB/EQND			Leaving No One Behind/Equality and Non Discrimination	
7	MAM			Mutual Accountability Mechanism	
8	MDAs			Ministry Department and Agency(Wash Stakeholders)	
9	MHM			Menstrual Hygiene Management	
10	NC			North Central	
11	NEC			National Executive Committee	
12	NEWSAN:			Network of Society for Water and Sanitation	
13	ODF			Open Defecation Free-road map	
14	OPS			Organized Private Sector	
15	RUSHPIN			Rural Sanitation and Hygiene Promotion in Nigeria	
16	RUWSA			Rural and Water Sanitation Agency	
17	STGs			State Task Force Group on Sanitation	
18	TOT			Training of Trainers	
19	TWG			Technical Working Group	
20	WASH			Water Sanitation and Hygiene	
21	WSSCC:			Water Supply and Sanitation Collaborative Council	
22	UNOPS			United Nation Office for Project and Services	

SOCIETY FOR WATER AND SANITATION (NEWSAN)

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AUDITED FINANCIAL STATEMENTS **YEAR ENDED 31ST. DECEMBER, 2021**

(i) Acronyms

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ADDITIONAL INFORMATION

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Additional Assets acquired schedule

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

AUDITED FINANCIAL STATEMENTS: YEAR ENDED 31ST. DECEMBER, 2021

BOARD OF TRUSTEES/CORPORATE INFORMATION

- 1 REGISTERED NUMBER CAC/IT/No25508
- 2 DATE OF INCORPORATION: 22/10/2007
- 4 OFFICE ADDRESS: African Network for Environment & Economic Justice (ANEJ)
123, 1ST East Circular Road, Benin City, Edo State.
- ABUJA OFFICE: 3rd Floor -Right Wing, Bassan Plaza, Central Business District

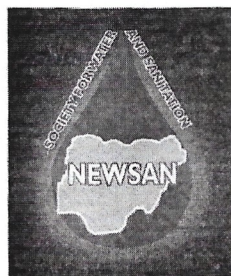
5 BOARD OF TRUSTEES/DIRECTORS/STEERING COMMITTEE

NAME	STATUS	AREA OF JURISDICTION
Mr. Leo Atakpu	Chairman	Steering Committee
Mrs. Precilla Achakpa	Member	North Central Coordinator
Prof. John Dada	Member	North/West Coordinator
Mr. Hope Ogbede	Member	South/South Coordinator
Chief Patrick Ezenwa	Member	South/East Coordinator
Babatope Babalobi	Member	South/West Coordinator
Mrs. Hauwa Abdullahi	Member/Secretary	North/East Coordinator

6 NEWSAN EXECUTIVE MEMBERS AND FUNCTIONS

• Benson Attah	National Coordinator
• Princewill Mordi	Deputy National Coordinator
• Dr Kelechie Okezie	General Secretary
• Abdus-Sabur-Oliyide	Assiatant General Secretary
• Abigael Aizebamwan	Financial Scretary
• Elizabeth Jeiyol	Treasurer
• Suaibu Musa	Publicity Secretary
• Bibian Ama	Program Officer
• William NGWAKWE	Accountant, Volunteer
• RUTH ISA During	WSSCC Proj Support Staff
• JACINTA Nguveren	INTERN
• Ezenwata Ukamaka	NYSC

- 7 BANKERS: Ecobank PLC
190, Mission Road, Benin City.
- 8 INDEPENDENT AUDITORS: Babatunde Areago and Co.
(Chartered Accountants)
Abuja.



RC:25508

SOCIETY FOR WATER AND SANITATION

3' Floor —Right Wing, Bassan Plaza
Central Business District,
FCT Abuja

TEL: +2347030052866

+2348027333823

+2348036683302

Website: www.newsan.org.ng

Email: newsansecretariat@yahoo.com

AUDITED FINANCIAL STATEMENTS YEAR ENDED 31ST. DECEMBER, 2021

DIRECTORS/STEERING COMMITTEE REPORT

The Directors present to the TRUSTEE MEMBERS their report for Year ended 31st December, 2021 together with the Financial Statements and Report thereon. The financial year now starts from 1/1/2021 and ended on 31/12/2021

Change of Accounting year ended from 31st. March to December 31st Annually:

The accounting year was changed to 31st. December annually in the year 2020 to conform with the Federal Government Fiscal year.

RESULTS AT A GLANCE:		December 31st.2021	%	December 31st.2020	%
Receipts from Funding Agents:		=N=		=N=	
GERI/WSSCE RESTRICTED FUND FRM 20		817,493		-	
GERI/WSSCE UNUSED FUND RETURNED		(678,364)		9,596,920	
WSSCC/GERI: Funding EQUIV		-		10,406,946	
WATERAID/SWA -funds Transfer		4,107,646		1,820,460	
Support :From Accountant General		-		1,000,000	
Unused Cash from b/f		1,420,689		-	
Membership dues		60,400		251,000	
	A	5,727,863	100	23,075,326	100
Project Expenditure:	B	4,291,460	75	21,764,510	94
Surplus/(Deficit) of income over e: A-B		1,436,403	25	1,310,816	6
Admin Expenses:		383,368		74,378	
Net surplus over receipts		1,053,035		1,236,438	
Balance b/fwd		2,074,826		838,388	
Balance b/fwd		3,127,861		2,074,826	

LEGAL FORM

The Association is a Non-Profit Organisation registered under Part 'C' Companies and Allied Matters Act (1990).

PRINCIPAL ACTIVITIES is to advocate for policies and implement programs that will ensure all Nigerians have access to safe drinking water and sanitation facilities and live in hygienic environment. These objectives are achieved through these major strategies:

- Partnering with Governments and other Development Agencies for the provision of Water, Sanitation and Hygiene services toward the attainment of the Millennium Development Goals (MDGs) and other targets regarding water and sanitation set by other GLOBAL INSTITUTIONS.
- Ensuring the prioritization of water and sanitation issues in the country's strategic plan including NEEDS, SEEDS, and LEEDS document.
- To Build the capacity of Civil Society Organization (CSO) on water and sanitation issues and to embark on advocacy and campaigns for effective participation in water and sanitation policy formulation, implementation, monitoring, analysis and evaluation.
- To encourage member organization to partner and collaborate with Local Government Authorities in the delivery of Water and Sanitation Services.
- To mainstream gender into all aspect of water and sanitation policies and programs.

Non Current Assets/Fixed Assets

Information on the fixed assets owned by NEWSAN as at end of this financial year is provided on Note 2 to these financial statements.

Health, Safety and Welfare of Employees

NEWSAN places high premium on the health, safety and welfare of its employees.

Employees and Disabled Persons:

No disabled persons were employed by NEWSAN during the year. However, it is the organization's policy to give preferential consideration to disabled person for employment bearing in mind the respective aptitudes and abilities of the applicants concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment continues and appropriate training arranged. It is the policy of the organisation that the training, career development and promotion of disabled person should be identical with that of other employees.

BENSON ATTAH NATIONAL COORDINATOR	PRINCEWILL MORDI DEPUTY NATIONAL COORDINATOR	KELECH UKWU OKEZIE GENERAL SECRETARY	ABDUS-SABUR OLYIDE ASST. GENERAL SECRETARY	ELIZABETH JEIYOI TREASURER	ABIGAIL AIZBAMWAN FINANCIAL SECRETARY	SHUAIBU MUSA PUBLICITY SECRETARY
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Vision: Access to safe Water and sanitation for all Nigerians.

**AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021**

DIRECTORS/STEERING COMMITTEE REPORT

STEERING COMMITTEE'S RESPONSIBILITIES

The Steering Committee responsible for the preparation of the financial statements which give a true

- Internal control procedures are instituted which, as far as it is reasonably possible, safeguard
- Proper accounting records are maintained;
- Applicable accounting standards are followed;
- Suitable accounting policies are adopted and consistently applied;

INDEPENDENT AUDITORS

Messrs Babatunde Areago & Co., having expressed their willingness, will continue in office as auditors in

**BY ORDER OF THE STEERING COMMITTEE
NEWSAN SECRETARY/NATIONAL PRESIDENT**



Babatunde Areago & Co.

(CHARTERED ACCOUNTANTS)

ABUJA ADDRESS: Suite 4, Somotes Plaza, Morija Close, off Adetokunbo Ademola Crescent, Wuse II, Abuja.
MAIDUGURI ADDRESS: No. 4, Dipcherima Road, Behind Muna Guest Inn, Old GRA, Maiduguri. 0703 134 4404
LAGOS ADDRESS: 20 Chief Aliu Street, off Liasu Street, Egbe, Alimoso LGA, Lagos State
JOS ADDRESS: Plot 0140, Yingi Vilage, off Rayfield Road, Jos Plateau State 0803 402 8694
E-MAIL: aninda206@yahoo.com

Our Ref:..... Your Ref:..... Date:.....

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOCIETY FOR WATER AND SANITATION (NEWSAN)

We have audited the Financial Statements set out on pages 9 to 12, which have been prepared on the basis of the accounting policies set out on page 5.

Respective Responsibilities of the Steering Committee and the Independent Auditors

The NEWSAN Steering Committee Members are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on the statements and to report our opinion to you, the members.

Basis of Opinion

We conducted our audit in accordance with **generally accepted auditing standards (GAAS)**. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in financial statements. It also includes an assessment of the significant estimates and judgment made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Organisation's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give a reasonable assurance that the financial statements are free from material mis-statement whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements and assessed whether the Programme books of accounts had been properly kept.

In common with many NOT FOR PROFIT ASSOCIATIONS of similar size and organization, NEWSAN's system of control is dependent upon the close involvement of the Steering Committee Members who are also stakeholders. Where independent confirmation of the completeness of the accounting records was therefore **not** available, we have accepted assurances from the Committee Members that the entire Programme transactions have been reflected in the records made available for our audit.

Opinion

Subject to the forgoing, in our opinion, these financial statements give a true and fair view of the state of the Organisation's affairs as at **31st December, 2021** and of the Surplus/ Deficit and Cash flows for the year ended on that date, and have been properly prepared in accordance with the Companies and Allied Matters Act 1990 in conformity with Governance and reporting standards of the **Financial Reporting Council of Nigeria**.


CHARTERED ACCOUNTANTS

Date: 20/09/2022
ABUJA, NIGERIA



Principal Partner: **R. B. AREAGO, DIPO OMONIYI** Member of the practise section of ICAN

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

**AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021**

STATEMENT OF ACCOUNTING POLICIES

The following are the significant accounting policies that have been adopted by the Association/Organisation.

BASIS OF ACCOUNTING

The Financial Statements are prepared using the historical cost basis of accounting. Where appropriate, we have used accrual basis instead of cash basis.

REVENUE / INCOME

This represent GRANTS AND FUNDS received from PARTNERS and variousINTERNATIONAL AND LOCALI Donors as well as membership contributions from the various zonal chapters of the Association (NEWSAN).

NON CURRENT ASSET /FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. The value does not include some stationeries provided by some Donors which have not been quantified.

DEPRECIATION

Depreciation of fixed assets is calculated to write off their cost/valuation on a straght-line basis over the expected useful lives of the assets concerned at the following rates:

Plant/Equipment - Generator	25%
Computer/Office Furniture	25%
Fittings/Equipment	10%

VOLUNTEER ACTIVITIES

All the staffworking with the association ,do so on volunteer basis ,however allowances or stipends are given to the key stay staff when ever the funds are available..The financial statements thererfore do not reflect the values of the amount of time contributed to the association. The previous year account ,the accrual basis was used in the preparation of the financial statements. We have thererefore left out the inclusion of these accrued salaries until the steering committee takes a decision on the treatment of these liabilities. We have therefore used cash basis in the preparation of this years financial statementts

FOREIGN CURRENCY

The foreign currency balances are translated using the exchange rate prevailing at the end of the year. In the year under consideration funding was sourced locally. No such transection came to our notice in the course of our audit

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

AUDITED FINANCIAL STATEMENTS

BALANCE SHEET/STATEMENT OF FINANCIAL POSITION YEAR ENDED 31ST. DECEMBER, 2021

	Notes	<u>December</u> <u>31st.2021</u> =N=	<u>December</u> <u>31st.2020</u> =N=
ASSETS			
Cash and cash equivalent	3	1,274,100	2,074,826
Investment income receivable		-	-
Accounts receivable		-	-
Prepaid expenses		-	-
Inventory		-	-
Property and Equipment-net	2	483,647	623,957
TOTAL ASSETS	A	<u>1,757,747</u>	<u>2,698,783</u>
LIABILITIES AND NET ASSETS			
Accounts Payable		-	-
Deferred Membership Dues		-	-
Accrued payroll and employee benefits		-	-
TOTAL LIABILITIES		-	-
Unrestricted Net assets		-	-
Temporary restricted net assets		-	-
Permanently restricted Net assets		-	-
Accumulated comprehensive income		1,757,747	2,698,783
TOTAL NET ASSETS		<u>1,757,747</u>	<u>2,698,783</u>
TOTAL LIABILITIES AND NET ASSETS	B	<u>1,757,747</u>	<u>2,698,783</u>

Approved by the Steering Committee represented by:

.....

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The Statement of Accounting Policies on page 9, and the notes on pages 10 and 11,

SOCIETY FOR WATER AND SANITATION (NEWSAN)

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**AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021**

INCOME AND EXPENDITURE STATEMENT

	<u>December 31st.2021</u>	<u>December 31st.2020</u>
<u>INCOME/FUNDING SOURCES:</u>		
GERI/WSSCE UNUSED FUND RETURNED	-	9,596,920
WSSCC/GERI:Funding EQUIV	-	10,406,946
WATERAID/SWA -funds Transfer	4,107,646	1,820,460
Support :From Accountant General	-	1,000,000
Residual WSSCE fund after refund	139,129	
Restricted Cash released	1,420,689	
Annual Contribution from members -(sch 1)	60,400	251,000
A	5,727,863	23,075,326
<u>PROJECT/WORKSHOP EXPENDITURE:</u>		
Project expenditure	4,291,460	21,764,510
Dissemination workshop costs (Sch 2)	-	-
Budget tracking workshop costs (sch 2b)	-	-
B	4,291,460	21,764,510
SURPLUS OF INCOME AVAILABLE FOR ADMIN EXPENSES: A-B	1,436,403	1,310,816
<u>ADMIN OVERHEADS:</u>		
Salary and wages	40,000	60,000
Premium registration/insurance/subsription	32,600	
Utility/Local running	72,600	-
Office Consumables	30,000	-
Consultancy fees -accountancy/write up	182,000	30,000
Data and airtime	20,000	-
Servicing and repairs	-	52,000
Bank charges	6,168	22,378
Total admin(excluding Depreciation) C	383,368	74,378
surplus of expenses over income A-B-C	1,053,035	1,236,438
cash Balance b/f-(opening Balance)	2,074,826	838,388
Balance c/f to accumulated fund	3,127,861	2,074,826

SOCIETY FOR WATER AND SANITATION (NEWSAN)

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AUDITED FINANCIAL STATEMENTS **YEAR ENDED 31ST. DECEMBER, 2021**

<u>STATEMENT OF ACTIVITIES</u>	<u>NOTES</u>	<u>December</u> <u>31st.2021</u> <u>N</u>	<u>December</u> <u>31st.2020</u> <u>N</u>
INCOME/FUNDING FROM ALL SOURCES:	SCH 2	5,727,485	23,075,326
PROJECT/ WORKSHOP EXPENSES	6	4,291,460	21,764,510
SURPLUS OF INCOME AVAILABLE FOR ADMIN EXPENSES: A-		1,436,025	1,310,816
GENERAL /ADMINISTRATIVE EXPENSES		(1,308,363)	164,378
NET SURPLUS/DEFICIT FOR THE YEAR BEFORE BANK CHAR		127,662	1,146,438
NET(DEFICIT)/Surplus FOR THE YEAR		127,662	1,146,438
ADD:CASH BROUGHT FWD	note*	1,146,438	2,238,181
CASH BALANCE CARRIED FWD		1,274,100	3,384,619

SOCIETY FOR WATER AND SANITATION (NEWSAN)

CAC/IT/No25508

AUDITED FINANCIAL STATEMENTS YEAR ENDED 31ST. DECEMBER, 2021

NOTES TO THE ACCOUNTS

- 1.0 (a) HISTORY : (i) Legal Form-Society for Water and Sanitation** also called **NEWSAN** (Network of Civil Society Group on Water and Sanitation in Nigeria) is an incorporated trustee whose members are Nigerians . The society is not for profit organisation registered under part C of the Companies and Allied Matters Act 1990. The society, with the registered number CAC/IT/No25508 was incorporated at CAC Abuja on 22/10/2007.
- (ii) The main objective of the society is to work with Corporate ,Individual Philanthropst, Private organisations and International Water and Sanitation Advocacy Groups, Researchers ,to assist the less privileged communities with particular focus on rural areas.
- (bi) APPOINTMENT OF AUDITORS:** We were appointed to update the accounts of the Society for 2013/2014 and 2014/2015 financial years.
- (c) Principal Activities:** To advocate and present policies and implement programmes that will ensure that all Nigerian have access to safe drinking water and sanitation facilities. This is being achieved through partnering with International Doner Agency.

2.0 FIXED ASSETS SCHEDULE December 31,2021

<u>Cost/Valuation</u>	<u>Computers, Office Furniture & Equipment</u>
	N
As at 1/1/2021	877,626
Addition for the Year (pg 15)	<u>186,000</u>
As at 31/12/2021	<u>1,063,626</u>
<u>Depreciation</u>	
As at 1/1/2021	473,616
Charges for the Year	<u>106,363</u>
As at 31/12/2021	<u>579,979</u>
<u>NBV</u>	
As at 31/12/2021	<u>483,647</u>
As at 31/3/2020	<u>623,957</u>

SOCIETY FOR WATER AND SANITATION (NEWSAN)

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AUDITED FINANCIAL STATEMENTS YEAR ENDED 31ST. DECEMBER, 2021

NOTES ON THE FINANCIAL STATEMENTS

		<u>12/31/2021</u>	<u>12/31/2020</u>
		N	N
3 BANK/CASH-on hand		471,276	1,073,082
Bank:\$ Balance in Naira	138,128		
Naira Account	664,696	802,824	2,238,181
		1,274,100	3,311,263
4 Accumulated Fund			
As at 1/4/2020		2,443,124	(941,495)
Surplus/Deficit for the Year		127,662	3,384,619
As at 31/12/2021		2,570,786	2,443,124
5 SOURCES of Fund			
GERI/WSSCE RESTRICTED FUND FRM 2020		817,493	-
GERI/WSSCE UNUSED FUND RETURNED	pg15	(678,364)	9,596,920
WSSCC/GERI:Funding EQUIV	pg15	-	10,406,946
WATERAID/SWA -funds Transfer	pg15	4,107,646	1,820,460
Support :From Accountant General	pg15	-	1,000,000
Unsed Cash from b/f		1,420,689	-
Membership dues	pg 15	60,400	251,000
		5,727,863	23,075,326
6 Project expenses	Pg 17	4,291,460	21,764,510
7 Admin Expenses and Depr/Assets purchased	Pg 17	1,308,363	164,378
8 Retained TRUSTEE Funds		Dec.31	Dec.31
		2021	2020
		N	N
Balance B/f		3,935,220.46	2,698,782.93
Accumulated Fund	note 4	2,570,785.57	2,443,123.60
Add back Depreciation	pg13	106,362.60	121,952.60
Trustees contribution		(4,854,621.73)	(1,328,638.67)
Trustees Fund		1,757,746.90	3,935,220.46

SOCIETY FOR WATER AND SANITATION (NEWSAN)
AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021

ADDITIONAL INFORMATION

- 1 *Details of Funds Inflow*
- 2 *Activity Matrix*

SOCIETY FOR WATER AND SANITATION (NEWSAN)

ADDITIONAL INFORMATION
FOR YEAR ENDED AUGUST 31, 2021

The additional information contained on *pages 14-17* has been subjected to the tests and other auditing procedures applied in our examination of the statutory financial statements of **SOCIETY FOR WATER AND SANITATION** for the *year ended December 31, 2021*

In our opinion, in relation to the statutory financial statements taken as a whole, this information is fairly presented in all material respects.

Babatunde Areago and Company
(Chartered Accountants)
Abuja, FCT.

SOCIETY FOR WATER AND SANITATION (NEWSAN)
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AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021

PROGRAMME/PROJECT	ACTIVITIES	N	PROJECT	ADMIN	ASSETS	WSSCE REFUND
1	premium registration/INSURANCE	36,000.00		36,000.00		
2	PARTICIPANTS TRANSPORTATION	483,800.00	483,800.00			
3	RESOURCE PERSONS	-	-			
4	project wges/allowance	65,000.00	65,000.00			
5	Communication *data/interne*zoom	91,700.00	91,700.00			
6	Data for proj/PUBLICITY/PROJ MATERILS	54,440.00	54,440.00			
7	LUNCH/TEA BREAK/ACCOMODATION	940,970.00	940,970.00			
8	ADVOCAY/LOGISTICS TO THE STATES	2,635,550.00	2,635,550.00			
9	STAFF ALLOWANCE/WAGES	40,000.00		40,000.00		
10	OFFICE UTILITY/WATER NEPA	8,600.00		8,600.00		
11	CONSULTANCY-ACCTS/PROJ WRITEUP/DEV	182,000.00		182,000.00		
12	subscriptions	2,600.00		2,600.00		
13	PROJECT PARTPT/ TRANSP	20,000.00	20,000.00			
14	local running	64,000.00		64,000.00		
15	OFFICE AIRTIME/DATA	20,000.00		20,000.00		
16	printing/copy	-		-		
17	STATIONERY/OFFICE CONSUMABLES	30,000.00		30,000.00		
18	ASSETS PURCHASE	186,000.00		-	186,000.00	
19	Depreciation	106,362.60	-	106,362.60	-	
	TOTAL	4,967,022.60	4,291,460.00	489,562.60	186,000	
19	WSSCE REFUND					632,800.00
	TOTAL EXPENDITURE	5,599,822.60				

SOCIETY FOR WATER AND SANITATION (NEWSAN)
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YEAR ENDED 31ST. DECEMBER, 2021

SCHEDULE -I: NAIRA ACCOUNT INFLOW

				N
TOTAL INFLOW FROM ALL SOURCES				4,168,046.00
OUTFLOWS				4,919,030.00
BANK CHARGES				6,168.2
NET INFLOW			-	757,152.16
OPENING BALANCE				<u>1,421,788.52</u>
CLOSING BALANCE				<u>664,636.36</u>
Administrative Expenses				N
Bank Charges				6,168.16
Audit fees @Discount				30,000.00
NYSC Allowance-EUNICE VINCENT(@5K/MONT				60,000.00
DELIVERY OF LETTERS				45,000.00
TOTAL				<u>141,168.16</u>

SCHEDULE 2 :ADJUSTED INCOME FROM ALL SOURCES

<u>DATE</u>	<u>SOURCE OF FUND</u>	<u>AMOUNT</u>
9/17/2021	SWA CASH DEPOSIT	3,000,000.00
9/21/2021	SWA CASH DEPOSIT	708,000.00
11/9/2021	SWA CASH DEPOSIT	399,646.00
TOTAL		4,107,646.00
	MEMBERS REGISTR CONTR	60,400.00
	WSSCE AVAIL AFTER REFUND@375/\$	138,750.00
	NAIRA ACCT RESTRICTED FUND B/Fwd	<u>1,420,688.57</u>
Income from all Sources		5,727,484.57
		- 1,559,438.57

SCHEDULE 3 : TEMPORARY RESTRICTED FUNDS-from 2020

			N
Naira Account			1,420,688.57
Dollar Account-ECOBANK PLC		\$2179.98 @375	817,492.50
			<u>2,238,181.07</u>

SOCIETY FOR WATER AND SANITATION (NEWSAN)
CAC/IT/No25508
AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021

DOLLER ACCOUT INFLOWS

DATE	DESCRIPTIONS/DETAILS	AMOUNT
		\$
1/29/2021	INTERFACE TRANSACTION : ATM	0.19
2/26/2021	INTERFACE TRANSACTION:ATM	0.17
3/31/2021	INTERFACE TRANSACTION:ATM	0.19
4/30/2021	INTERFACE TRANSACTION- ATM	0.18
5/31/2021	INTERFACE TRANSACTION:ATM	0.19
6/30/2021	INTERFACE TRANSACTION:ATM	0.18
7/30/2021	INTERFACE TRANSACTION:ATM	0.1
8/16/2021	INTERFACE TRANSACTION:ATM	9,997.00
8/31/2021	INTERFACE TRANSACTION:ATM	0.47
9/30/2021	INTERFACE TRANSACTION:ATM	0.51
10/29/2021	INTERFACE TRANSACTION:ATM	0.12
11/30/2021	INTERFACE TRANSACTION:ATM	0.05
12/31/2021	INTERFACE TRANSACTION:ATM	0.03
	TOTAL DEPOSITS	9,999.38

<u>BANK WITHDRAWALS</u>		
DATE		USD
11/9/2021	970	
7/15/2021		1,808.97
9/17/2021		9,000.00
9/17/2021		4.50
11/9/2021		970.00
11/9/2021		0.49
TOTAL		11,783.96

DOLLAR ACCOUNT SUMMARY

	N	
	350 /\$	\$
OPEN BALANCE	762,951.00	2,179.86
WASSCC FUND RETURNED	- 630,000.00	- 1,800.00
DEPOSITS	3,499,783.00	9,999.38
FUNDS AVAILABLE	3,632,734.00	10,379.24
WITHDRAWN FOR PROGRM.	4,124,232.00	11,783.52
BANK CHARGES	374.50	1.07
NET INFLOW	- 491,872.50	394.65
CLOSE BALANCE	- 491,872.50	394.65

SOCIETY FOR WATER AND SANITATION (NEWSAN)
CAC/IT/No25508
AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021

<u>DATE</u>	<u>DESCRIPTION OF ASSETS</u>	<u>AMOUNT</u>	<u>CATEGORY</u>	<u>LOCATION</u>	<u>CONDITION</u>
		N			
1/14/2021	4 PCS 4 IN 1 FOOD PROCESSOR	80,000.00	Comp/office equipment	BASAM PLAZA OFFICE	NEW
1/14/2021	1 SET OF 17 PCS TEA SET	33,000.00	"	"	NEW
4/8/2021	USED FURNITURE	8,000.00	"	"	USED
10/26/2021	LAPTOP	65,000.00	"	"	NEW
	TOTAL	186,000.00			

**AUDITED FINANCIAL STATEMENTS
YEAR ENDED 31ST. DECEMBER, 2021**

DIRECTORS/STEERING COMMITTEE REPORT

STEERING COMMITTEE'S RESPONSIBILITIES

The Steering Committee responsible for the preparation of the financial statements which

- Internal control procedures are instituted which, as far as it is reasonably
- Proper accounting records are maintained;
- Applicable accounting standards are followed;
- Suitable accounting policies are adopted and consistently applied;

INDEPENDENT AUDITORS

Messrs Babatunde Areago & Co., having expressed their willingness, will continue in office

BY ORDER OF THE STEERING COMMITTEE

NEWSAN SECRETARY/NATIONAL PRESIDENT