

SEW LESEW ELDERS AND CHILD SUPPORT
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

Currency:

	<u>Notes</u>		
ASSET EMPLOYED			
NON CURRENT ASSET			
Property, plant and equipment	3		539,880
CURRENT ASSET			
Cash and bank	4	521,517	
Stock		<u>120,000</u>	
			<u>641,517</u>
TOTAL ASSETS			1,181,397
CURRENT LIABILITIES			
Other payable			<u>-</u>
NET ASSETS			<u>1,181,397</u>
REPRESENTED BY			
Fund balance			<u>1,181,397</u>

Ethiopian Birr

2020

425,872
479,298
55,928
535,226
961,098
-
961,098
961,098



0.30

-

SEWLESEW ELDERS AND CHILD SUPPORT ORGANIZATION
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 DECEMBER 2021

Currency

	<u>Notes</u>		
INCOME	5		1,533,901
EXPENDITURES			
Program 57%	6	747,262	
Administration 43%	7	<u>566,340</u>	
			<u>1,313,602</u>
Excess of expenditures over income			220,299
Opening fund balance			961,098
Opening fund balance-Fixed asset reserve account			<u>-</u>
			<u><u>1,181,397</u></u>

y: *Ethiopian Birr*

2020

1,354,913
834,818
462,095
1,296,913
58,000
477,226
425,872
961,098

57%

43%

120,000.00

538,879.63

521,517.13

SEW LESEW ELDERS AND CHILD SUPPORT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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1. ESTABLISHMENT

The Sew Lesew Elders and Child Support was established on 11/10/2010 as Ethiopian Residents Cl No. 621/2009 with the objective of to support children and elders.

2. ACCOUNTING POLICIES

The principal accounting policies adopted by the company are stated below :

a. Basis of preparation

The financial statements have been prepared under the historical cost convention.

b. Financial Assets

Financial assets are trade debtors, prepayments and other receivables which are initially recognize fair value of the consideration given for it.

c. Trade and other payable

Liabilities for trade and other accounts payable are carried at cost which is the fair value of the cor the future for goods and services received, whether or not billed to the organization.

3. PROPERTY, PLANT AND EQUIPMENT

COST	<u>Balance at</u> <u>01 January 2021</u>	<u>Addition</u>
Building	150,000	-
Beds	75,500	30,714
Printer	9,500	-
Wilchair	10,000	11,000
Laterin chairs	2,500	-
Computer	24,000	-
Boiler	350	-
Washing machine	15,000	-
Other assets	73,150	72,294
Office equipment	65,872	-
	<u>425,872</u>	<u>114,008</u>
DEPRECIATION		
Building	-	-
Beds	-	-
Printer	-	-
Wilchair	-	-
Laterin chairs	-	-
Computer	-	-
Boiler	-	-
Washing machine	-	-
Other assets	-	-
Office equipment	-	-
	<u>-</u>	<u>-</u>
	<u>425,872</u>	

We noted fixed assets are accounted at cost and capiatlized on the opening balance instead of dire as expenditure in the year of purchase.

4. CASH AND BANK BALANCES

Cash on hand	521,517
Cash at bank	<u>-</u>

arity with proclamation

ed at cost which is the

consideration to be paid in

150,000
106,214
9,500
21,000
2,500
24,000
350
15,000
145,444
65,872
539,880

539,880

ectly taken

2020

479,298

—

479,298

SEW LESEW ELDERS AND CHILD SUPPORT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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5. INCOME

5.1 Donation

Humanitarian support	777,519
Public support	91,485
Support in kind	<u>361,087</u>
	1,230,091

5.2 Other income

Egg sales	16,400
Lottery sales	1,050
Other	123,300
Membership fee	<u>163,060</u>
	<u>303,810</u>
	<u>1,533,901</u>

6. PROGRAM EXPENDITURES

Food item	369,646.57
Perdiem and transport	-
Medication fee	55,846.22
Funeral service	-
Consumable material	5,944.59
Clothing	18,810.00
Accommodation fee	-
In kind consumable	<u>297,015</u>
	<u>747,262</u>

7. ADMINISTRATION EXPENDITURES

Maintenance	272,952
Utility	36,232
Other fee	21,646
Stationery	4,890
Salary	86,731
Sanitory	40,749
Accounting fee	25,000
Car rent	10,300
Perdiem and transport	11,037
Fuel and lubricants	22,435
Accommodation	3,355
Communication	1,296
Funeral	5,540
Office rent	13,926

Hense feed

<u>10,250</u>
<u>566,340</u>

ncy: *Ethiopian Birr*

2020

616,712
59,713
425,755
1,102,180
14,300
103,287
45,966
89,180
252,733
1,354,913

374,281
12,371
41,003
6,256
5,456
20,584
5,040
369,827
834,818

174,320
48,117
25,083
3,484
119,700
-
-
-
-
20,226
-
-
-
8,450

62,716
462,095

SEW LESEW ELDERS AND CHILD SUPPORT
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

Currency: Ethiopian Birr

	<u>Notes</u>		
CURRENT ASSET			
Non-current assets			
Cash on hand and at bank	6	521,517.13	
Fund expendituer vestment		120,000.00	
Fund expendituer.property and equipment	3	<u>538,879.63</u>	
			<u>1,180,396.76</u>
CURRENT liability			1,180,396.76
Empl tax payable		-	
 Net assets / liabilites			 <u>-</u>
 REPRESENTED BY			
Fund expendituer vestment			-
Fund expendituer stock			120,000.00
Fund expendituer.property and equipment			538,879.63
fund balance at cash/bank			521,517.13
Fund Balance at gain/loss			220,298.76
			<u>1,400,695.52</u>
			(220,298.76)

-220,298.76

SEWLESEW ELDERS AND CHILD SUPPORT ORGANIZATION**NOTES TO THE ACCOUNTS****AS AT DES. 31 2021**

Currency: Ethiopian Birr

3. CASH AND BANK BALANCES

Cash on hand /at bank

Cash at bank u b sc

521,517.13

521,517.13

4. CREDITORS

Account payable

-

Income tax payable

Empl.pension payable

-

-

5.INCOME

HUMAANITARIAN SUPPORT

777,518.93

PUBLIC SUPPORT

91,485.00

MEMBERSHIP CONTRIBUTION

163,060.00

1,032,063.93

SUPPORT IN KIND

361,086.75

HENS SALES

16,400.00

LOTTERY SALES

1,050.00

OTHER INCME

123,300.00

501,836.75

Donation and collection

1,533,900.68

1,533,900.68
