

# LES ENFANTS DE DIEU

Annual Report and Financial Statements

For the year ended 31<sup>st</sup> December, 2016



**OGC CPA LTD**  
Certified Public Accountants  
*An impulse for growth*

#### **4.0 Auditor's report on compliance with the key audit terms of reference and the LES ENFANTS DE DIEU rules governing the funding and management of the LES ENFANTS DE DIEU.**

The audit was guided by the checklist presented under (i) – (iv) to review compliance with the key audit terms of reference for the audit and the rules governing the funding and management of LES ENFANTS DE DIEU. Audit instructions on the checklist and audit findings are presented below. Audit instructions are bolded whilst audit findings are inserted immediately after each instruction.

- i) **All transactions of funds provided by DONORS have been conducted in accordance to the financing agreement.**

We concluded that funds were used in accordance with the conditions of the Financing Agreement, in achieving efficiency and purposes for which the funding was provided for.

- ii) **Goods and services are procured in accordance with the financing agreement and properly recorded in the books of the project;**

We concluded that expenses during the period were in accordance with the financing agreement and recorded in the books of the project.

- iii) **Complete records have been kept in respect of various transactions related to the Project;**

Transactions were recorded and supported with relevant documentation and proper records have been kept

- iv) **Identify, evaluate and report on the project's internal control structure as a basis of minimising material misstatements, fraud and irregularities.**

We reviewed the internal control structure of LES ENFANTS DE DIEU and based on our review, the internal control structure was considered adequate in the management of DONOR funds.



## **5.0 Auditors report to the members of LES ENFANTS DE DIEU**

We have audited the accompanying financial statements of LES ENFANTS DE DIEU as set out on page 13, comprising the Financial Assets and Liabilities as at 31<sup>st</sup> December 2016, and the statement of Revenues and Expenditure, the fund balances and accompanying notes for the period then ended.

### **Management's Responsibility for the Financial Statements**

Management of the LES ENFANTS DE DIEU is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting policies described in Notes on Pg15- Pg17. 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to 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 auditor's judgment, 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 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 management, 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 audit opinion.



LES ENFANTS DE DIEU  
Financials for the year ended 31<sup>st</sup> December 2016

**Opinion**

In our opinion, proper books of accounts have been kept and the financial statements give a true and fair view of LES ENFANTS DE DIEU financial affairs as at 31/12/2016 and of their fund balances.



**OGC CPA, Ltd represented by;**

**Mr. Charles Guya,**  
**Partner**

**Date.....**

14/12/17



**6.0 Statement of Income and Expenditure**

	Notes	FY 2016	FY 2015
		12 Months to	12 Months to
		31-Dec-16	31-Dec-15
		RWF	RWF
<b>Revenues</b>			
Grants from development partners		130,115,386.02	66,278,403.38
<b>Total Revenues (A)</b>		130,115,386.02	66,278,403.38
<b>Expenses</b>			
Wages and Salaries	10.0	28,737,754.00	26,966,956.00
Purchase of goods and services	10.1	67,439,608.53	51,860,695.26
Forex gain/loss		-7,928,003.32	-2,554,731.72
<b>Total expenses (B)</b>		88,249,359.21	76,272,919.54
<b>Deficit/Surplus (C = A-B)</b>		41,866,026.81	-9,994,516.16
Fund Balance at the beginning of the year D		26,043,144.89	37,194,186.00
Translation Adjustment (E)		-288,057.00	-1,156,524.95
Fund balance at the End of the Year(F=C+D+E)	8.0	67,621,114.70	26,043,144.89





## 6.1 Statement of Financial Position

	Notes	FY 2016	FY 2015
		31-Dec-16	31-Dec-15
		RWF	RWF
<b>Assets</b>			
Fixed Assets	9.0	180,704,537.00	179,302,596.00
Financial Assets			
Cash in hand and at Bank	8.0	67,621,114.70	26,043,144.89
Sundry debtors	9.1	411,500.00	272,500.00
<b>Net assets</b>		<b>248,737,151.70</b>	<b>205,618,240.89</b>
<b>Represented by</b>			
Capital Fund		163,314,777.96	162,095,277.96
Accumulated surplus (Deficit) from previous years		42,130,420.93	52,124,937.09
Net surplus / (Deficit) for current year		41,866,026.81	-9,994,516.16
Sundry creditors	9.2	1,425,926.00	1,392,542.00
<b>Total funds</b>		<b>248,737,151.70</b>	<b>205,618,240.89</b>



### Authorization Date

The financial statements were authorized for issue on 10<sup>th</sup> April 2017 by

Mr. Faraz ALNUR RAMJI CHAIRMAN of LES ENFANTS DE DIEU

Name Mr. Faraz ALNUR RAMJI  
[CHAIRMAN]

Signature

Date

10/4/17

Name Mr. Natarajan S. AGARAM  
[TREASURER]

Signature

Date

10/4/17

