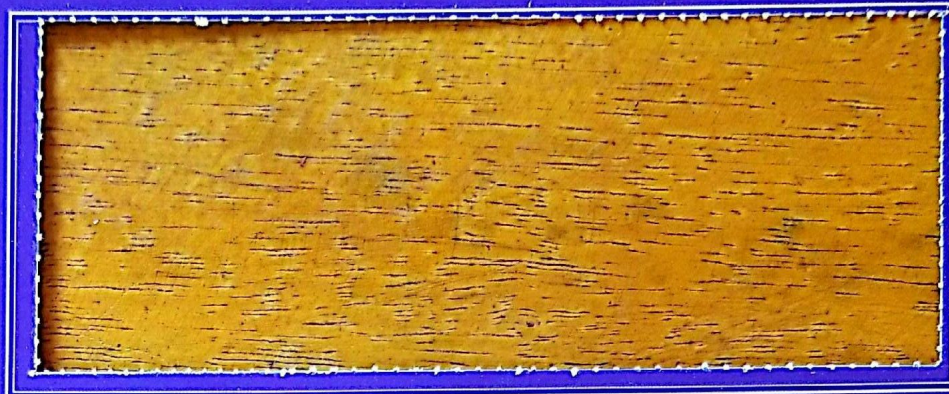


asah alpha Consulting

Certified Chartered Accountants

Société d'Expertise Comptable

Comptabilité & Finance
Conseil en Ménagement
Ingénierie Informatique
Fiscalité & Conseil Juridique
Gestion des Ressources Humaines
Audit et Commissariat aux comptes



Groupe Asah Alpha

N°	NOM	LIEU	FORME LEGALE	ADRESSE	TELEPHONE	E-MAIL
1	Asah Alpha Consulting	Douala Bonapriso, Rue BatiBois – en face Supermarché KADO	Société d'Expertise Comptable	PMB 4743, Douala	+237 233 11 60 88	Website : www.asahalalpha.com E-mail : info@asahalalpha.com asah_partners@yahoo.fr
2	Asah Alpha Consulting	Yaoundé, Nkoleton	Représentation	Nkoleton – Hôtel MEUMI	+237 690 47 12 40	
3	Asah alpha & Co	Abuja Nigeria	Filiale	Suite 68, Dan ville Plazza, Abuja Nigéria	+234 803 914 2473	
4	Asah Alpha Consulting	Niamey Niger	Représentation	Kourouso Babyshop, Grand Marché	+227 80 40 44 47/6	
5	Asah Alpha Consulting R.D. Congo	Kinshasa/Gombe	Succursale	Anciennes Galleries Présidentielles 1er Etagé Local 1M4	+243 81 057 91 01/ 81 515 20 08	
6	Asah & Partners	Douala Bonapriso	Filiale	PMB 4743, Douala	+237 233 11 60 88	

asah alpha Consulting

Certified Chartered Accountants
Société d'Expertise Comptable

Accounting & Bookkeeping
Taxation & Legal Practices
Management Advisory Services
Human Resource Solutions (HRS)
Information Technology (IT) Solutions
Audit, Investigation & Assurance Services

**Global Commission for Cultural Investment and Illumination for Restoration
(GLOCIR)**

**Registration No 52/E.29/1111/VOL.8/ALPAS of the 26th of December 2012,
MINAT No: 001803/L/MINAT/SG/DAP/SDLP/SONG/MCC of the 31st May
2023, located at PNEU Road, Mayors Street, Mile 3 Nkwen Bamenda, Tel:
+237 677 12 12 34/697 22 85 41, Email: glocirinternational@gmail.com
North West Region, Cameroon**

**Statutory Auditor's Report on the Financial Statements for the period ending
December 31, 2024**

The notes on pages 16 to 19 form an integral part of these financial statements

STRATEGIC INFORMATION

Country of Formulation and domicile:	Cameroon
Name & Status of Entity:	Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR): Non-Governmental Organization
Nature of business and principal activity:	Health, Protection (SGBV, CP, HLP and General Protection), Livelihood and Economic Empowerment, Environment, Climate change and Mitigation, Democracy and Governance, Shelter, WASH and NFIs, Human rights, Legal assistance and legal documentation, Arts and Culture and Education.
Management:	
Nwoteh Nwo Mbueh	CEO and Founder
Nditeh Geasheal	Administrative and Finance
Talam Judith Ngwe	Internal Control
Bobga Gabriel Foncham	Human Resource
Registered Office:	North West Region, Cameroon, Bamenda.
Banker	National Financial Credit – (NFC) Bank
	ASAH ALPHA & CO, Certified Chartered Accountants, Tel: +237 677 66 74 62 Bamenda Cameroon.

The notes on pages 16 to 19 form an integral part of these financial statements

Table of Content		
Section		Page
1	Strategic Information	2
2	Project Directors' Responsibilities and Approval	4
3	Project Directors' Annual Report	5
4	Independent Auditors' Report	8
5	Statement of Income and Expenditure	12
6	Statement of Financial Position	14
6	Statement of Cash Flow	15
7	Notes to the Financial Statements.	16

The notes on pages 16 to 19 form an integral part of these financial statements


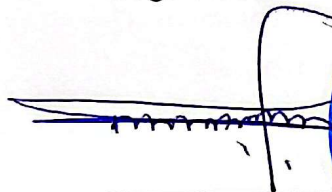
Section 2: Management's Responsibilities and Approval

The Director is responsible for preparing the Financial Statements in accordance with the applicable laws. The financial statements are required by law to give a true and fair view of the state of affairs and of the surplus or deficit for the period as well as be free from material misstatement, whether due to fraud or errors. In preparing the financial statements, the Directors are required to:

1. Select suitable accounting policies and then apply them consistently,
2. Make judgments and estimates that are reasonable and prudent,
3. Prepared the financial statements on a going concern basis, unless it is inappropriate to presume that the institution will continue in business.

The Directors are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the Organisation and to be able to ensure that the financial statements comply with the COBAC relevant regulation and the OHADA Company Acts of 30 January 2014.

They are also responsible for safeguarding the assets of the Organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Nwoteh Nwo Mbuen
CEO and Founder



Nditeh Geasheal
Administration and Finance

The notes on pages 16 to 19 form an integral part of these financial statements

Section 3: Project Directors' Annual Report

The Project Manager submitted their report together with the financial statements to the period ended to December 31, 2024, for this current audit.

LEGAL FORM

The Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR), with its headquarters in Bamenda in Northwest Region Cameroon is a Not-for-Profit Organisation.

PRINCIPAL ACTIVITIES

- 1) Improve health care through health promotion, prevention, disease control, system strengthening, and health governance.
- 2) To Encourage the Promotion of cultures that respect Human Rights.
- 3) To identify talents in underdeveloped communities in Arts, Technology, agriculture and entrepreneurship and provide necessary assistance to their development.
- 4) Promote Education, employment and literacy in all settings.
- 5) Promote the inclusion of persons with disabilities in all sectors of life and disability-specific approaches in all settings.
- 6) To promote inclusive societies in which women and men enjoy the same opportunities, rights and obligations in all spheres of life by fighting against gender-based violence, and domestic violence and promotion of the wellbeing of the girl child.
- 7) To improve the quality, availability and accessibility of care, livelihood and support to the poor, vulnerable, minority groups and communities, and promote the wellbeing of vulnerable and underprivileged populations.
- 8) Protect the environment and its natural resources and the fight against climate change.
- 9) Provide Development, humanitarian, economic and psychosocial support to communities and affected populations and promote nation-building in all forms, democracy and good governance including citizens' participation in democratic processes and legal documentation.
- 10) Promote and carry out research in all sectors and implement outcomes in all sectors for the sustainable development of communities and the advancement of development and humanitarian programs.

GLOCIR in the field uses 3 (Three) main implementation approaches which are

- 1) Community-driven and directed intervention approach.

The notes on pages 16 to 19 form an integral part of these financial statements

Building up resilience and finding durable solutions to contribute to the prevention, response and mitigation of identified problems through community members and community structures. Our community-driven and directed Intervention approach is built on the strategy of identifying problems through the people, designing responses through the people and implementing responses through the people.

2) The participatory approach:

Alongside the government and existing local actors, GLOCIR Maintains a participative process that is localized, ensuring the localization of the response and seeking opportunities with local and state actors/structures who will be key in the sustainability of the projects on the ground and in the field.

And

3) The protection approach:

In line with SOPs and AISC guidelines, GLOCIR is keen on implementing protection response plans, and protection priority responses focusing on protection monitoring, identification, analysis and response to critical protection risks, violations of human rights and protection of vulnerable groups.

KEY BUSINESS INDICATORS FOR THE YEAR

For the period to December 31, 2024, the Organisation's key indicators are:

1. Opening Treasury Balance:	FCFA	208,239
2. Funds – Grants:	FCFA	123,000,000
3. Expenditure:	FCFA	127,698,382
4. Surplus:	FCFA	4,094,457

PERSONNEL

It is the organisation's policy that emphasis should be placed on suitability in terms of age, qualification and experience in employment. There is no unfair discrimination in considering applications for employment including those from Persons with Disabilities. The organisation also maintains a gender balance in its workforce in the course of the year.

The notes on pages 16 to 19 form an integral part of these financial statements

AUDITORS

In accordance with the OHADA Uniform Act of January 30, 2014, and also in compliance to section 4.5.4.3 of the Mutual Agreement of the Partnership Framework Memorandum, ASAH ALPHA & CO (Certified Chartered Accountants) are appointed in office as auditors to the organisation.

Our responsibility as external auditors' is to review the operations and financial performances of the organisation's activities managed by the organisation and give an independent opinion. The review is to further provide the donor with an opinion on whether proper books of account have been kept and that the accompanying financial statements are true and fair in agreement with the organisation's guidelines and the annual budget plan.

Bamenda, Cameroon

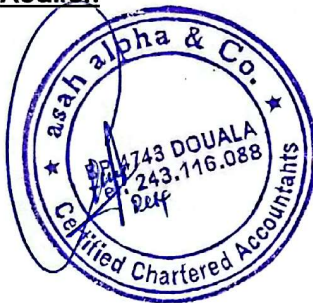
By Order of:

CEO and Founder:

Nwoteh Nwa Mbueh
Community Based Protection Expert
GLOCIR



Auditor:



The notes on pages 16 to 19 form an integral part of these financial statements



Section 4: Independent Auditors' Report to The Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR)

OUR OPINION

In our opinion, The Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR)'s Financial Statements give a true and fair view of the state of the organisation's affairs as at December 31, 2024, and of its deficit as appropriate and cash flows for the year then ended.

The Financial Statements have been properly prepared in accordance with International Financial Reporting Standards (IFRSs) taking into consideration the specificities of the OHADA Uniform Act.

COMPLIANCE WITH LAWS AND REGULATIONS

Opinion in relation to IFRSs and OHADA Uniform Act Compliance.

As explained in the Financial Statements, the organisations in addition to complying with its legal obligation has also, in line with International Standards and the relevant national laws, regulations and requirements; comply with the applicable enactments.

Opinion on Management's Report on Financial Statements

In our opinion, the information given in the organisation's management report for the financial year ended December 31, 2024, for which the Financial Statements are prepared, is consistent with the annual budget plan.

Basis of Opinion

5. Upon evaluation, we confirm that the organization maintains robust and transparent human resource and recruitment practices. The recruitment processes are governed by a well-documented framework that ensures equal opportunity, merit-based selection, and compliance with employment laws. The HR policies align with international best practices, prioritizing diversity, employee well-being, and professional growth. No discrepancies or malpractices were identified in these procedures, and all records are meticulously maintained.

6. The organization has demonstrated a comprehensive and well-structured policy framework, supported by detailed operational manuals. These documents are regularly reviewed and updated to reflect regulatory changes, best practices, and organizational objectives. The policies provide clear guidance to employees, ensuring consistency in operations and adherence to ethical standards. This level of institutional discipline significantly reduces risks and enhances organizational efficiency.

7. We observed that the organization employs state-of-the-art archiving and storage systems to ensure the secure and efficient management of records. Both physical and digital records are maintained in accordance with data protection laws and organizational policies. The use of encrypted digital systems and fireproof physical archives ensures the preservation of critical information. No lapses or vulnerabilities were noted in the archiving and storage processes.

8. A thorough review of equipment and operational materials revealed that the organization has in place a well-maintained inventory management system. All assets are logged, tracked, and regularly serviced to ensure optimal performance. Procurement procedures are transparent and cost-effective, adhering to the principles of accountability. No evidence of misuse, mismanagement, or negligence was observed in this area.

The notes on pages 16 to 19 form an integral part of these financial statements

CAMEROUN			NIGERIA	RDC	NIGER
Douala Bonapriso Rue BATIBOIS Tel : +237 233 11 60 88	Yaoundé Contact Person : RAN Tel : +237 690 471 240	Bamenda ABODOH building commercial avenue 1st floor, Room 3 Tel : +237 6 77 76 07 72	Lagos 50, Adeniyi Jones avenue Ikeja, Lagos state. Tel : +234 803 406 01 22	Kinshasa Anciennes galeries présentes 1 ^{er} étage Local 1M4 Tel : +243 810 57 91 01	C/O SOCAFEX Tel : +227 90 31 31 63
N° CONT : M121712669020 P – N°RCCM- RC/DLBB/2017/B/292			site web : www.asahalpha.com	E-mail : info@asahalpha.com / asah_partners@yahoo.fr	
Banque : ECOBANK					

9. The bank reconciliation records for 2024 confirm that all financial transactions are accurately documented and reconciled with bank statements. Funds were allocated and disbursed in strict accordance with the organisation's budgets, demonstrating financial discipline and integrity. The reconciliation process reflects full compliance with financial regulations and ensures the proper utilization of funds.

10. The organization strictly adheres to anti-money laundering (AML) and counter-terrorism financing (CTF) regulations, ensuring no misuse of funds for illegal purposes. Additionally, the organization collaborates effectively with governance and community-based administrative structures, reflecting its commitment to ethical and transparent operations.

11. The organization has demonstrated a high capacity for pre-finance projects, showcasing financial stability and resourcefulness. This ability reflects the organization's strong cash flow management, access to credit facilities, and commitment to fulfilling obligations without delays. Stakeholders can confidently rely on the organization's financial strength and operational efficiency to execute projects effectively and on time.

WHAT WE HAVE AUDITED

The Financial Statements comprise:

1. The Statement of Income and Expenditure for the year ended, December 31, 2024.
2. Statement of Financial position,
3. List of Expenditures,
4. Fixed Assets Register and
5. Cash Advances Book and the Bank Book.

The financial reporting framework that has been applied in the preparation of the financial statements; and its applicable laws, IFRS and OHADA are compliant.

OUR AUDIT APPROACH

Materiality

Overall materiality for 2024 on financial transactions undertaken by The Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR) was based on using resources meant for the organisation efficiently, economically and effectively. Professional judgment, taking into account consideration a number of prudential based measures to cut costs and overall scale of transactional activities. Our audit was influenced by this application of the quantitative materiality threshold which we set. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and on the financial statements as a whole.

In addition, we used our quantitative assessment of materiality when assessing the impact of identified misstatements arising during the period that could have an impact on the current period and or the prior period.

Audit scope

In order to accomplish our objective, and in order to obtain evidence to enable us to give a reasonable assurance, we performed the audit using the following scope:

Areas of focus

The following were areas of focus for our audit:

The notes on pages 16 to 19 form an integral part of these financial statements

1. That grants provided by donors have been used by the organisation in accordance with the approved Annual Budget Plan and any additional funds granted within the financial year;
 - The disbursements are made in accordance with the activities and budgets of the organisation.
2. That disbursements are supported by adequate documentation according to laid down guidelines and that all necessary supporting records and accounts have been kept according to the standards;
 - Receipts: vouch for the accuracy and completeness of recorded receipts,
 - Payments: vouch payments from cashbooks/petty cash books against respective invoices and against receipts for goods and services and whether they were checked by management for arithmetic accuracy, pricing, condition and authorization,
 - Bank and cash balances – agree on reported balances to the cashbook/petty cash book and review bank statements and cash count sheets for reconciliations.
 - That agreements with contractors are verified and confirm the agreed payments.
 - That personnel costs agree with paid salaries, with signed contracts, payroll and cashbook/ petty cash book and staff salaries ledger.
 - That procurement procedures comply with procurement guidelines and tender policies.
 - That the resources are used efficiently, economically and in an effective way.
 - Provide an appreciation of the 2024 audit recommendations.

Key Audit Matters (The scope of our audit and our areas of focus)

We conducted our audit in accordance with International Standards on Auditing taking into consideration the specificities of OHADA Uniform Act.

We designed our audit by determining materiality and assessing the risks of material misstatement in the financial statements. In particular, we looked at where the Management made subjective judgments, for example, with respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all our audits, we also addressed the risk of management override of internal control, including evaluating whether there was evidence of bias by the Project Implementation Unit that represented the risk of material misstatement due to fraud.

Going concern

The Management has concluded that it is appropriate to prepare the financial statements using the going concern basis of accounting. The going concern basis presumes that the Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR), has adequate resources to remain in operation and that the organisation intend to do so, for at least one year from the date the financial statements were signed. As part of our audit, we have concluded that the organisation's use of the going concern is appropriate.

The notes on pages 16 to 19 form an integral part of these financial statements



How our audit addressed the area of focus?

We evaluated the level of controls implemented by the Project Management Implementation Unit (PMIU) to address risks related to the going concern assumption. This included reviewing the organization's financial health, operational capacity, and adherence to existing operational manuals.

The organization has established operational manuals that guide its operations. These manuals, while not specifically tailored to every unique aspect of the organization, provide a framework for compliance and operational efficiency. Our audit confirmed that these manuals are being utilized effectively, which mitigates potential risks associated with operational inconsistencies.

Our audit approach involved detailed discussions with the PMIU, finance, and management teams. These discussions confirmed that management was fully aware of the audit procedures and findings. We reviewed financial projections, funding sources, and operational plans to ensure alignment with the going concern assumption. Based on our audit procedures, no significant risks were identified that would cast doubt on the organization's ability to continue as a going concern. The organization's financial and operational resources appear sufficient to sustain its activities for the foreseeable future.

Respective Responsibilities of Project Management Implementation Unit and Auditor

As explained more fully in the Director's Statement of Responsibilities, they are responsible for the preparation of the Financial Statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing, ISA and we have fully complied with ISA 700 which became effective on 1st January 2016 as well as OHADA Uniform Act that became effective in January 14, 2014. Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Section 5. Statement of Income and Expenditure for the year ended, December 31, 2024

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD DECEMBER 31, 2024		
FUNDS RECEIVED JANUARY 01, 2024 to DECEMBER 31, 2024		
ELEMENTS	2023	2024
	AMOUNT (XAF)	AMOUNT (XAF)
INCOME		
GRANT FUNDS	83,034,298	131,792,839
Funds as at January 1, 2024		208,239
GLOCIR Funds	7,320,999	8,584,600
UNHCR Funds (GOCIR Funds, Protection AoR Partner)	75,713,299	63,000,000
GaVI/CHAI Funds	-	60,000,000
OTHERS	-	-
OTHER INCOME	-	-
Donations and Godwill	-	-
SUBSIDIES	-	-
Subsidies from the State and other Organisations	-	-
TOTAL FUNDS IN PERIOD ENDIND DECEMBER 2024	83,034,298	131,792,839
EXPENDITURE IN PERIOD JANUARY 1, TO DECEMBER 2024		
FINANCIAL EXPENSES	1,373,141	961,000
Bank Charges	1,373,141	961,000
PERSONNEL EXPENSES	15,607,918	31,529,000
Administrative Salaries	10,232,791	29,079,000
Volunteers (Research Assistants)	3,310,000	2,450,000
PICs	2,065,127	
GENERAL EXPENSES	65,725,000	93,788,382
Water and Electricity	478,000	603,782
Production of T-shirts and Jackets	300,000	700,000
Office Stationeries	1,350,000	1,194,000
Shelter/ WASH/ Vaccination	35,364,000	28,276,000
Maintenance/Repair Office Equipment	-	500,000
Transport	8,181,000	5,550,000
Printing & Photocopy	50,000	530,000
Public Relations	620,000	980,000
Office and Administrative expenses	362,000	2,930,000
Rents	3,000,000	3,750,000
Direct Expense	-	5,000,000
Technical Fee/Legal Experts/ Consultancy Fee	5,000,000	4,000,000
Maintenance/Repairs Office Building	-	1,000,000
Board and Committee Expenses	-	700,000
Mission Allowance	3,950,000	17,090,000
General Meeting Expenses	500,000	8,490,000
Post and Telecommunication	6,170,000	3,400,000
Training	400,000	5,444,600
Audit Fee	-	700,000
other Expenses (CNPS)	-	2,950,000

The notes on pages 16 to 19 form an integral part of these financial statements

SUPERVISION EXPENSES	-	400,000
Supervision	-	400,000
DEPRECIATION AND PROVISIONS	120,000	1,020,000
Depreciation	120,000	1,020,000
TOTAL EXPENSES	82,826,059	127,698,382
NET RESULT	208,239	4,094,457

The income statement was approved by the Project Management on.... /.... /2025
and signed on behalf of:

Muhammad Nuro Mue
Executive Director
Community Development
GLOCIR

Genesis Kekefoma
Finance Officer
GLOCIR



Francis NFORBA ASAH, Auditor



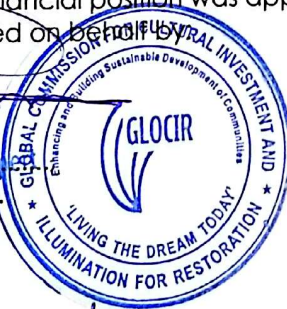
The notes on pages 16 to 19 form an integral part of these financial statements

Section 6: Statement of Financial Position for the year ended, December 31, 2024

DESCRIPTION	AMOUNT (XAF)
ASSETS	
INTANGIBLE ASSETS	
Accounting Software	503,206
Total Intangible Assets	503,206
FIXED ASSETS	
Furniture and Equipment	4,170,000
Computers	3,560,000
Other Fixed Assets	5,000,000
Office Appliance	3,705,000
Accumulate Depreciation	(120,000)
Total Fixed Assets	16,315,000
CURRENT ASSETS	
Cash in Bank	4,000,000
cash in hand	94,457
Total Current Assets	4,094,457
NET ASSETS	20,912,663
LIABILITIES	
GLOCIR Members' shares	3,805,204
Current Year Surplus	4,094,457
Funds invested in fixed assets	13,013,002
Total	20,912,663
NET LIABILITIES	20,912,663

The statement of financial position was approved by the Project Management on....
/.... /2025 and signed on behalf of the Project Management by:

Nwotah Nwo Mbach
Community Based Protection Expert
Executive Director
GLOCIR



Genesis Kekefomo
Finance Officer
GLOCIR

Francis NFORBA ASAH: Auditor



The notes on pages 16 to 19 form an integral part of these financial statements

Section 7. Statement of Cash Flow for the year ended, December 31, 2024

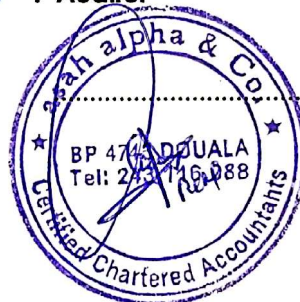
Description	Sign	Amount in FCFA
Balance brought forward 01/01/2024	+	208,239
Total Income during reporting period	+	131,584,600
Total Expenditures during reporting period	-	127,698,382
Ending Cash Balances as at 31/12/2024		4,094,457
Cash Balances Represented as:		
Cash in Hand		94,457
Cash at Bank		4,000,000
Ending Cash Balances as at 31/12/2024		4,094,457

The Cash Flow Statements were approved by the Project Management on.... /.... /2025 and signed on behalf of

Nwoteh Nwa Mbueh
Community-Based Protection Exp
: Executive Director.

Genesis Kekefoma
: Finance Officer
GLOCIR

: Auditor



The notes on pages 16 to 19 form an integral part of these financial statements

Section 8: Notes to the financial statements

8.1a THE ORGANISATION

Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR) is a registered not-for-profit, Non-political and Non-religious youth and women-led National Non-governmental organization.

GLOCIR headquarters is located in Bamenda (PNEU Road, Mayors Street, Mile 3 Nkwen), North West Region and operational branch offices are located in the East, Center, South West, Littoral and west regions of Cameroon operating in 6 regions out of 10 in Cameroon.

GLOCIR was created on the 12th of June 2006 and officially registered in 2012. (52/E.29/1111/VOL.8/ALPAS of the 26th of December 2012), with the corresponding number from the Ministry of Territorial Administration and Decentralisation No: 001803/L/MINAT/SG/DAP/SDLP/SONG/MCC of the 31st May 2023.

MISSION TO "Enhancing and building sustainable development of communities",

A VISION: "One flesh, one energy, one people for the sustainable development of communities and Humanity from grassroots to the Nation"

A MOTTO: "TO LIVING THE DREAM TODAY"

PRINCIPAL ACTIVITIES

The Overall Objective of the Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR) is to:

- 1) Improve health care through health promotion, prevention, disease control, system strengthening, and health governance.
- 2) To Encourage the Promotion of cultures that respect Human Rights.
- 3) To identify talents in underdeveloped communities in Arts, Technology, agriculture and entrepreneurship and provide necessary assistance to their development.
- 4) Promote Education, employment and literacy in all settings.
- 5) Promote the inclusion of persons with disabilities in all sectors of life as well as disability specific approaches in all settings.
- 6) To promote inclusive societies in which women and men enjoy the same opportunities, rights and obligations in all spheres of life by fighting against gender-based violence, and domestic violence and promotion of the wellbeing of the girl child.
- 7) To improve the quality, availability and accessibility of care, livelihood and support to the poor, vulnerable, minority groups and communities, and promote the well-being of vulnerable and underprivileged populations.
- 8) Protect the environment and its natural resources and the fight against climate change.
- 9) Provide Development, humanitarian, economic and psychosocial support to communities and affected populations and promote nation-building in all forms, democracy and good governance including citizens' participation in democratic processes and legal documentation.
- 10) Promote and carry out research in all sectors and implement outcomes in all sectors for the sustainable development of communities and the advancement of development and humanitarian programs.

The notes on pages 16 to 19 form an integral part of these financial statements

8.1b ACCOUNTING POLICIES

The accounts are kept under the accounting principles prescribed in strict respect of the double entry principle and on a cash basis. These principles were scrupulously applied:

1. Prudence and conservatism,
2. Consistency in methods,
3. Continuity,
4. Materiality,
5. Transparency,
- 6 Independence of financial years.

i) Basis of Accounting

The financial statements have been prepared in accordance with norms for accounts for not-for-profit organisations. The financial statements are prepared under the cash-based accounting system.

ii) Fixed Assets

Fixed assets purchased are being expensed as soon as they are acquired.

iii) Revenue recognition

Income (Funds) are recognised as at the time they are received and registered into the bank account (National Financial Credit (NFC) Bank) account held in the name of the Organisation).

iv) Expenses:

Expenses are recognised as they are incurred.

v) Currencies

Transactions are recorded in FCFA

Note 1: Fund Received and GLOCIR Funds

FCFA 131,584,600

FUNDS RECEIVED JANUARY 01, 2024 to DECEMBER 31, 2024		
ELEMENTS	2023	2024
	AMOUNT (XAF)	AMOUNT (XAF)
GRANT FUNDS	83,034,298	131,792,839
Funds as at January 1, 2024		208,239
GLOCIR Funds	7,320,999	8,584,600
UNHCR Funds (GOCIR Funds, Protection AoR Partner)	75,713,299	63,000,000
GaVI/CHAI Funds	-	60,000,000
OTHERS	-	-
OTHER INCOME	0	0
Donations and Goodwill	-	-
SUBSIDIES	-	-
Subsidies from the State and other Organisations	-	-

The notes on pages 16 to 19 form an integral part of these financial statements

TOTAL FUNDS IN PERIOD ENDING DECEMBER 2024	83,034,298	131,792,839
---------------------------------------------------	-------------------	--------------------

The Global Commission for Cultural Investment and Illumination for Restoration (GLOCIR), during the course of the period, received funds GLOCIR Funds as AoR Partner for NW/SW regions of Cameroon amounting to **FCFA 131,792,839** as compared to **FCFA 83,034,298**.

Note 3: Financial Expenses

FCFA 84,378,750

FINANCIAL EXPENSES	2023	2024
	AMOUNT (XAF)	AMOUNT (XAF)
Bank Charges	1,373,141	961,000
Total Financial Expenses	1,373,141	961,000

For the period ending December 31, 2024, Activity 02 has related expenditures amounting to FCFA 961,000 as compared to FCFA 1,373,141 as at December 31, 2023.

Note 3: Personnel Expenses

FCFA 30,751,423

PERSONNEL EXPENSES	2023	2024
	AMOUNT (XAF)	AMOUNT (XAF)
Administrative Salaries	10,232,791	29,079,000
Volunteers (Research Assistants)	3,310,000	450,000
PICs	2,065,127	
Total	15,607,918	29,529,000

During the period, the organisation incurred personnel expenses amounting to **FCFA 29,529,000** as compared to **FCFA 15,607,918**. The auditor also noted that the budgeted and planned activities were authenticated with signature.

Note 4: General Expenses

FCFA 30,751,423

GENERAL EXPENSES	2023	2024
	AMOUNT (XAF)	AMOUNT (XAF)
Water and Electricity	478,000	603,782
Production of T-shirts and Jackets	300,000	700,000
Office Stationeries	1,350,000	1,194,000
Shelter/ WASH/ Vaccination	35,364,000	28,276,000
Maintenance/Repair Office Equipment	-	500,000
Transport	8,181,000	5,550,000
Printing & Photocopy	50,000	530,000
Public Relations	620,000	980,000
Office and Administrative expenses	362,000	2,930,000
Rents	3,000,000	3,750,000
Direct Expense	-	5,000,000
Technical Fee/Legal Experts/ Consultancy Fee	5,000,000	4,000,000
Maintenance/Repairs Office Building	-	1,000,000
Board and Committee Expenses	-	700,000

The notes on pages 16 to 19 form an integral part of these financial statements

Mission Allowance	3,950,000	17,090,000
General Meeting Expenses	500,000	8,490,000
Post and Telecommunication	6,170,000	3,400,000
Training	400,000	5,444,600
Audit Fee	-	700,000
other Expenses (CNPS)	-	2,950,000
TOTAL	65,725,000	93,788,382

During the period, the organisation incurred general expenses amounting to **FCFA 93,788,382** as compared to **FCFA 65,725,000** as at December 31, 2023. The auditor also noted that the budgeted and planned activities were authenticated with signature.

Note 5. Fixed Assets Schedule

S/N	Name	Brand	Acquisition Date	Book Value
1	Laptop	HP	02/01/2024	250,000
2	Laptop	Dell	02/03/2024	250,000
3	Laptop	Lenovo	02/03/2024	250,000
4	Desktop	HP	02/05/2023	250,000
5	Desktop	HP	02/05/2022	250,000
6	Laptop	HP	02/09/2023	250,000
7	Laptop	Lenovo	02/09/2024	200,000
8	Laptop	Dell Latitude	27/11/2023	310,000
9	Laptop	Lenovo	2/17/2021	265,000
10	Office table	Wood	01/01/2023	280,000
11	Office Chairs	Wood	03/04/2022	480,000
12	Office Table	Wood	9/14/2023	250,000
13	Conference Table	Wood (black)	5/16/2023	530,000
14	Office Chairs	Material	02/03/2024	356,000
15	Office Cupboard (2)	Wood	02/03/2024	175,000
16	12 chairs	Material	12/03/2023	1,500,000
17	2 Executive chairs	Cuir	12/03/2023	349,000
18	TV Set	LG	23/07/2023	150,000
19	Office Shelves	Wood	02/03/2024	100,000
20	Scanners	HP	02/03/2024	50,000
21	Workstation	Material	12/10/2024	1,000,000
22	Printer	HP LaserJet	04/04/2024	180,000
23	White Boards (3)	Material	12/10/2024	200,000
24	Photocopier	HP Laserjet	01/03/2024	805,000
25	Fridge	Hisense	12/10/2024	180,000
26	Air Conditioner	INNOVA	09/04/2024	325,000
27	Projector	Canon	2/17/2021	250,000
28	Accounting Software	QuickBooks	12/02/2024	503,206
29	Service Vehicle	TOYOTA RAV 4	19/05/2024	4,000,000
30	Office Fittings	Aluminium and Gass	01/02/2023	3,000,000
	Total			16,938,206

The notes on pages 16 to 19 form an integral part of these financial statements