AUDIT DEPARTMENT

Audit Report No. 5 of 2013

Report of the Director of Audit, Grenada
on the Financial Statements of the

Grenada National Coalition on the Rights
of the Child (GNCRC)

For the year ended 31 December 2012
THE DIRECTOR OF AUDIT
AUDIT DEPARTMENT


Isha Abraham
Director of Audit (Ag.)
Audit Report No. 5 of 2013
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GRENADA NATIONAL COALITION ON THE RIGHTS OF THE CHILD

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Ref. No.: (8) in SB/26

10 October 2013

The Hon. Delma Thomas
Minister for Social Development and Housing
Ministry of Social Development and Housing
Ministerial Complex
Botanical Gardens
St. George’s

Dear Madam,

In accordance with Section 18 of the Audit Act Cap 22A of the Laws of Grenada, I submit my report on the accounts of the Grenada National Coalition on the Rights of the Child for the year ended 31 December 2012. This report is for laying before the House of Representatives.

Section 18(6) of the Audit Act stipulates that the appropriate Minister shall, not later than seven days after the House of Representatives first meets after he or she has received the report of the Director of Audit, lay it before the House of Representatives.

Yours Respectfully,

Isha Abraham
DIRECTOR OF AUDIT (AG.)
ACKNOWLEDGEMENT

Thanks to the staff of the Grenada National Coalition on the Rights of the Child for their courtesy and co-operation during the audit and to the Government Printer for his assistance in publishing this report.

Thanks also to the staff of the Audit Department for their continued commitment and dedication in fulfilling the mandate of the Department.
DIRECTOR OF AUDIT REPORT
GRENADA NATIONAL COALITION ON THE RIGHTS OF THE CHILD (GNCRC)

Section 18 (1) of the Audit Act Cap 22A of the Laws of Grenada, gives authority to the Director of Audit to examine and audit the accounts of a recipient of government money in relation to government money received and to report as required by the Act.

I have audited the financial statements of the Grenada National Coalition on the Rights of the Child for the year ended December 31 2012.

Management's Responsibility for the Financial Statements

Management of the Coalition is responsible for the preparation and presentation of these financial statements in accordance with Generally Accepted Accounting Principles (GAAP). This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the 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

My responsibility is to express an opinion on these financial statements based on my audit. I conducted the audit guided by the International Auditing Standards issued by the International Organization of Supreme Audit Institutions (INTOSAI) and the Government's policies, procedures and regulations. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit includes examining on test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as the overall financial statements presentation.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Grenada National Coalition on the Rights of the Child for the year ended 31 December 2012, in accordance with Generally Accepted Accounting Principles.

Isha Abraham
Director of Audit (Ag.)

Audit Department
GRENADA
10 October 2013
Grenada National Coalition on the Rights of the Child  
Statement of Income and Expenditure  
For the year ended 31 December 2012

<table>
<thead>
<tr>
<th>Income</th>
<th>$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Government subvention</td>
<td>41,800.00</td>
</tr>
<tr>
<td>Donations</td>
<td>310.00</td>
</tr>
<tr>
<td>Fundraising Activities</td>
<td>1,690.84</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,022.73</td>
</tr>
<tr>
<td><strong>Total Income</strong></td>
<td><strong>44,823.57</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilities</td>
<td>5,941.27</td>
</tr>
<tr>
<td>Rent</td>
<td>7,000.00</td>
</tr>
<tr>
<td>NIS</td>
<td>1,020.53</td>
</tr>
<tr>
<td>Salary</td>
<td>13,579.50</td>
</tr>
<tr>
<td>Advertising/Editing</td>
<td>1,631.37</td>
</tr>
<tr>
<td>Christmas Social</td>
<td>1,349.00</td>
</tr>
<tr>
<td>Catering</td>
<td>1,478.30</td>
</tr>
<tr>
<td>Donation</td>
<td>200.00</td>
</tr>
<tr>
<td>Stationery/Office Supplies</td>
<td>709.65</td>
</tr>
<tr>
<td>Office Furniture</td>
<td>777.47</td>
</tr>
<tr>
<td>Gift</td>
<td>920.00</td>
</tr>
<tr>
<td>Stipend</td>
<td>1,500.00</td>
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<tr>
<td>Petrol</td>
<td>220.00</td>
</tr>
<tr>
<td>Petty Cash</td>
<td>1,181.44</td>
</tr>
<tr>
<td>Transportation</td>
<td>300.00</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>607.18</td>
</tr>
</tbody>
</table>

**Total Payments**  
38,415.71

**Excess of Income Over Expenditure**  
6,407.86

Prepared by:  
GNCRC

Approved by:  

Chairperson  
Date: 14/10/13
Grenada National Coalition On The Rights of The Child
Statement of Financial Position as at 31 December 2012

Assets
Current Assets
Pettycash  $ 71.75
Bank 13,995.78

Total Current Assets 14,067.53

Current Liabilities 0

Net Assets 14,067.53

Represented by:
Accumulated Fund:
Balance as at 1 January 2012 7,619.67
Adjustment for Stale Dated cheque 40.00
Excess of Income over Expenditure 6,407.86
Total Net Assets 14,067.53

Prepared by: GNCRC

Approved by: Chairperson

Date: 14/10/13
GRENADA NATIONAL COALITION ON THE RIGHTS OF THE CHILD

Notes to the Financial Statements

1. INCORPORATION AND PRINCIPAL ACTIVITY

The Grenada National Coalition on the Rights of the Child (GNCRC) is a Non Governmental Organisation, established by the Companies Act 35 of 1994. It is one of the primary agents working for the protection and development of children in the State of Grenada, as stated in its motto “Promoting and Protecting Children’s Rights”. This is further captured in its purpose, which is to lobby for the rights of children in areas of education, caring etc.

2. ACCOUNTING POLICIES

The financial statements have been prepared in compliance with generally accepted accounting principles and in accordance with the cash receipts and disbursements (cash method) basis; and expressed in Eastern Caribbean dollars.