REPORT OF THE EXECUTIVE COMMITTEE
TO THE MEMBERS OF
AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION (AfHEA)

AUDITORS
The Auditors, Messrs. BNA Chartered Accountants, have expressed their willingness to continue in office pursuant to section 134(5) of the Companies Act, 1963 (Act. 179).

STATEMENT OF DISCLOSURE TO AUDITORS
So far as the Executive Committee is aware, there is no relevant information of which the Association's Auditors are unaware. Additionally, Executives have taken all necessary steps that ought to have been taken as Executive Committee in order to make themselves aware of all relevant audit information and to establish that the Association's auditors are aware of that information.

FUTURE PROSPECTS
The Executive Committee believe that the prospect of the Association beyond 30th June, 2019 remains positive.

OTHER MATTERS
The Executive Committee confirms that no matters have arisen since 30th June, 2019 which materially affects the Financial Report of the Association for the year ended on that date.

APPROVAL OF THE FINANCIAL REPORT
The Financial Report of African Health Economics And Policy Association for the year 30th June, 2019 were approved by the Executive Committee and signed on its behalf by:

DR. CHRIS ATIM
(EXECUTIVE DIRECTOR)

Date: 24/04/2020

HONEYCHILD ACQUAYE
(ACCOUNTING & ADMINISTRATIVE OFFICER)

Date: 24/04/2020

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## AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION
### RECEIPTS AND PAYMENTS SUMMARY
#### FOR THE YEAR ENDED 30TH JUNE, 2019

<table>
<thead>
<tr>
<th>NOTES</th>
<th>2019 USD</th>
<th>2019 GH₵</th>
<th>2018 USD</th>
<th>2018 GH₵</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>283,573</td>
<td>1,353,610</td>
<td>11,583</td>
<td>50,898</td>
</tr>
</tbody>
</table>

### SOURCE OF FUNDS

#### GRANT RECEIVED:

- Bill and Melinda Gates Foundation (BMGF) | 4 | 399,999 | 2,226,304 | 399,999 | 1,773,356 |
- African Economic Research Consortium (AERC) | - | 3,990 | 19,149 | 7,990 | 35,253 |
- West African Health Organisation (WAHO) | - | - | 29,079 | 127,363 |
- International Development Research Centre (IDRC) | 64,362 | 353,075 | - | - |
- World Health Organisation (WHO) | 29,701 | 149,052 | - | - |
- DLI | - | - | 957 | 4,286 |
- REFUND | - | - | 805 | 3,607 |
- MEMBERSHIP & PARTICIPATION FEE | 181,538 | 911,048 | - | - |
- OTHER RECEIPTS | 53,410 | 268,032 | - | 106,196 |

**TOTAL AMOUNT RECEIVED**

<table>
<thead>
<tr>
<th></th>
<th>2019 USD</th>
<th>2019 GH₵</th>
<th>2018 USD</th>
<th>2018 GH₵</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,016,573</td>
<td>5,280,270</td>
<td>450,413</td>
<td>2,100,959</td>
</tr>
</tbody>
</table>

### PAYMENTS:

- Activities | 275,334 | 1,406,858 | 24,893 | 111,522 |
- Website | - | - | 536 | 2,400 |
- Publication | 937 | 4,700 | - | - |
- Running Of Office | 1,380 | 6,974 | 6,280 | 28,135 |
- Personnel Emoluments | - | - | 2,913 | 13,049 |
- AfHEA Skype Account | - | - | 145 | 648 |
- DLI | - | - | 297 | 1,329 |
- Africa Economic Research Consortium (AERC) | 3,724 | 18,690 | 6,102 | 27,338 |
- PHCF Project | 266,632 | 1,338,093 | 125,674 | 562,928 |
- ASRH Project | 53,824 | 270,117 | - | - |

**TOTAL PAYMENTS**

<table>
<thead>
<tr>
<th></th>
<th>2019 USD</th>
<th>2019 GH₵</th>
<th>2018 USD</th>
<th>2018 GH₵</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>601,831</td>
<td>3,045,432</td>
<td>166,840</td>
<td>747,349</td>
</tr>
</tbody>
</table>

### BALANCE CARRIED FORWARD

<table>
<thead>
<tr>
<th></th>
<th>2019 USD</th>
<th>2019 GH₵</th>
<th>2018 USD</th>
<th>2018 GH₵</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>414,742</td>
<td>2,234,838</td>
<td>283,573</td>
<td>1,353,610</td>
</tr>
</tbody>
</table>

### BALANCE IS MADE UP OF:

- Bank Balance | 6 | 414,742 | 2,234,838 | 283,573 | 1,353,610 |

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2019 AUDITED FINANCIAL STATEMENTS