

**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, 2017 remains positive.

OTHER MATTERS

The Executive Committee confirms that no matters have arisen since 30th June, 2017 which materially affects the Financial Report of the Association for the period ended on that date.

APPROVAL OF THE FINANCIAL REPORT

The Financial Report of African Health Economics And Policy Association for the period 30th June, 2017 were approved by the Executive Committee and signed on its behalf by:



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**DR. CHRIS ATIM
(EXECUTIVE DIRECTOR)**



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**HONEYCHILD ACQUAYE
(ACCOUNTING & ADMINISTRATIVE OFFICER)**

Date:..... 2 4 / 0 4 / 2 0 2 0

Date:..... 24.04.2020

AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION
RECEIPTS AND PAYMENTS SUMMARY
FOR THE 18 MONTH PERIOD ENDING 30TH JUNE, 2017

	NOTES	2017		2016	
		USD	GH¢	USD	GH¢
Balance B/f		80,424	299,749	-	-
RECEIPTS					
Grants Received :	4				
Rockefeller Foundation		-	-	54,990	208,924
International Development Research Centre (IDRC)		-	-	76,703	270,460
World Health Organisation (WHO)		89,669	358,884	20,360	66,844
West African Health Organisation (WAHO)		5,165	20,343	141,530	492,455
Bill and Melinda Gates Foundation (BMGF)		249,989	994,315	-	-
WITS Health Consortium		13,783	53,096	-	-
Membership & Participation Fee		60,015	235,682	12,354	45,710
Refunds of Accountable Imprest		-	-	34,289	126,866
Other Receipts		-	121,452	-	-
Total Amount Received		499,045	2,083,521	340,226	1,211,259
PAYMENTS:					
African Research to Policy (ARP) Program		-	-	6,310	23,282
Activities		207,438	865,018	-	-
Online Dissemination and Networking		-	-	2,141	7,900
Website		1,439	6,000	59,356	178,067
Young Researchers Program		-	-	20,111	74,200
Project Coordinator		-	-	31,645	116,767
Office Rent		-	-	11,576	42,715
Computers		-	-	863	3,184
Communication and Local Travel		-	-	1,714	6,322
Printing/Publication		-	-	175	643
Honoraria		-	-	20,409	75,308
Other Payments		-	-	7,685	22,187
Administrative and Finance Assistant		-	-	37,577	138,659
Research Survey		12	48	-	-
Running of Office		24,259	101,065	-	-
Personnel Emoluments		5,709	23,807	-	-
AfHEA Skype Account		46	192	-	-
Research Users Program (RUP)		-	-	60,240	222,276
Gates Project - SAR & HFI		248,559	1,036,493	-	-
Total Payments		487,462	2,032,623	259,802	911,510
Balance Carried Forward		11,583	50,898	80,424	299,749
BALANCE IS MADE UP OF:					
Bank Balance		11,583	50,898	80,424	299,749
		11,583	50,898	80,424	299,749

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION**

From the matters communicated with the Executives and other persons charged with governance, we determine those matters that were of most significance in the audit of the Financial Report of the current year and are therefore the key audit matters. We describe these matters in our Auditors' Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Companies Act, 1963 (Act 179, Section 133 and the fifth schedule) requires that in carrying out our audit, we consider and report on the matters stated in the said section and schedule. We confirm compliance in that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit
- In our opinion, proper books of account have been kept by the Association, so far as appears from our examination of those books; and
- The Association's Income and Expenditure Account and Receipts and Payment Summary of the Association are in agreement with the books of account.

The engagement partner on the audit resulting in this Independent Auditors' Report is EBENEZER BATSA-NAKOTÉY - ICAG/P/1361

Bna chartered accountants
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EBENEZER BATSA-NAKOTÉY - ICAG/P/1361
ON BEHALF OF
BNA CHARTERED ACCOUNTANTS - ICAG/F/2019/027
P.O.BOX AN 10673
ACCRA-NORTH

DATE: *28TH APRIL, 2020*
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