

**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, 2018 remains positive.

**OTHER MATTERS**

The Executive Committee confirms that no matters have arisen since 30th June, 2018 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, 2018 were approved by the Executive Committee and signed on its behalf by:



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



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

Date: 24 / 04 / 2020 .....

Date: 24.04.2020 .....

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**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF**

FOR THE YEAR ENDED 30TH JUNE, 2018

	NOTES	2018		2017	
		USD	GH¢	USD	GH¢
Balance Brought Forward		11,583	50,898	80,424	299,749
<b>RECEIPTS</b>					
<b>Grant Received:</b>	<b>4</b>				
World Health Organisation (WHO)		-	-	89,669	358,884
African Economic Research Consultium (AERC)		7,990	35,253.00	-	-
West African Health Organisation (WAHO)		29,079	127,363	5,165	20,343
Bill and Melinda Gates Foundation (BMGF)		399,999	1,773,356	249,989	994,315
WITS Health Consortium		-	-	13,783	53,096
Membership & Participation Fee		-	-	60015	235682
Refund		805	3,607	-	-
DLI		957	4,286	-	-
Other Receipts		-	106,196	-	121,452
<b>Total Amount Received</b>		<b>450,413</b>	<b>2,100,959</b>	<b>499,045</b>	<b>2,083,521</b>
<b>PAYMENTS:</b>					
Activities		24,893	111,522	207,438	865,018
Website		536	2,400	1,439	6,000
Running of Office		6,280	28,135	12	48
Personnel Emoluments		2,913	13,049	24,259	101,065
AfHEA Skype Account		145	648	5,709	23,807
Research Users Program (RUP)		-	-	46	192
Gates Project - SAR & HFI		-	-	248,559	1,036,493
DLI		297	1,329	-	-
African Economic Research Consortium		6,102	27,338	-	-
PHCF Project		125,674	562,928	-	-
<b>Total Payments</b>		<b>166,840</b>	<b>747,349</b>	<b>487,462</b>	<b>2,032,623</b>
Balance Carried Forward		<b>283,573</b>	<b>1,353,610</b>	<b>11,583</b>	<b>50,898</b>
<b>BALANCE IS MADE UP OF:</b>					
Bank Balance	<b>6</b>	283,573	1,353,610	11,583	50,898
		<b>283,573</b>	<b>1,353,610</b>	<b>11,583</b>	<b>50,898</b>

AFRICAN HEALTH ECONOMICS AND POLICY ASSOCIATION  
FINANCIAL REPORT FOR THE YEAR ENDED 30TH JUNE, 2018  
NOTES TO THE FINANCIAL REPORT

1. REPORTING ENTITY

**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 period 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-NAKOTEY - ICAG/P/1361

*BNA Chartered Accountants*  
EBENEZER BATSA-NAKOTEY - ICAG/P/1361  
ON BEHALF OF  
BNA CHARTERED ACCOUNTANTS - ICAG/F/2019/027  
P.O.BOX AN 10673  
ACCRA-NORTH

DATE: *28<sup>TH</sup> APRIL, 2020*

