

**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:



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



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

Date: 24 / 04 / 2020

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**

	NOTES	2019		2018	
		USD	GH¢	USD	GH¢
<b>Opening Balance</b>		283,573	1,353,610	11,583	50,898
<b>SOURCE OF FUNDS</b>					
<b>GRANT RECEIVED:</b>					
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	-	-
<b>DLI</b>		-	-	957	4,286
<b>REFUND</b>		-	-	805	3,607
<b>MEMBERSHIP &amp; PARTICIPATION FEE</b>		181,538	911,048	-	-
<b>OTHER RECEIPTS</b>		53,410	268,032	-	106,196
<b>TOTAL AMOUNT RECEIVED</b>		<b>1,016,573</b>	<b>5,280,270</b>	<b>450,413</b>	<b>2,100,959</b>
<b>PAYMENTS:</b>					
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	-	-
<b>TOTAL PAYMENTS</b>		<b>601,831</b>	<b>3,045,432</b>	<b>166,840</b>	<b>747,349</b>
<b>BALANCE CARRIED FORWARD</b>		<b>414,742</b>	<b>2,234,838</b>	<b>283,573</b>	<b>1,353,610</b>
<b>BALANCE IS MADE UP OF:</b>					
Bank Balance	6	414,742	2,234,838	283,573	1,353,610
		<b>414,742</b>	<b>2,234,838</b>	<b>283,573</b>	<b>1,353,610</b>

**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-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

