

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

NATIONAL COMMISSION FOR SOCIAL ACTION (NACSA)

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GENERAL INFORMATION

Address:
 14-16 Charlotte Street,
 Freetown.

Board Members

1. PC Poday Musa
 2. PC Mdm. Wokie Massaquoi
 3. PC Alhmany Lahai
 4. Mr Christian Leigh
 5. Rev. Joseph Khanda
 6. Mr Mohammed S. Jalloh
 7. Mrs Grace Fullah
 8. Mdm. Gladys Hastings-
 Spain
 9. Mr Aiah Thomas
 10. Mr John Caulker
- Chairman/Member (2018 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)
 Member (Sept. 2020 to Date)

Members of the Commission

1. Dr Sao-Kpato Hannah I Max-Kyne
 Commissioner
 2. Dr Sao-Kpato H. Max-Kyne
 Deputy Commissioner
 3. Mr. Jimmy Batio Songo
 Deputy Commissioner
 4. Frederick Kofi Addai
 Senior Director Support Services
 5. Mohamed Rashid Bah
 Senior Director Programmes
 6. Sheku Kutubu Komeh
 Director of Finance
 7. Kweku Djang
 Director Admin & Human
 Resources
- Jan. 2021 - to date
 Jul. 2018 to Jan. 2021
 Jan. 2021 - to date
 Jan. 2019 - to date
 Jan. 2019 to April 2021
 Jan. 2019 to Dec. 2021
 Jan. 2017 - Aug. 2021

Bankers

Bank of Sierra Leone,
 Siaka Stevens Street,
 Freetown.

Auditors

ARVS Partners,
 Chartered Accountants,
 18B Gooding Drive,
 Off Regent Road, Lumley,
 Freetown.

To promote community-based, demand-driven and sustainable development activities; mobilize funds to implement programmes for the social protection of extremely poor and vulnerable households; social and economic opportunities, humanitarian assistance and building capacity of local governments leading to the alleviation of poverty and improvement in the speed, quality and impact of development initiatives, in cooperation with non-governmental organizations, relevant MDAs, private sector partners and other interested parties

BACKGROUND

Vision and Mission Statements
Vision: A country with reduced poverty and vulnerability; sustainable and improved livelihood for all persons, especially women, youths, girls and boys and persons living with disability.
Mission: To promote the efficient and effective delivery of social and economic services, leading to the alleviation of poverty, reduction in the risk of renewed conflict and improvements in the wellbeing of Sierra Leoneans.

Core Values: The core values on which NaCSA operates are:
Integrity: As a national agency of Government working across diverse sectors and with multiple stakeholders, NaCSA places premium on integrity which is considered very critical for the survival and image of the agency. In this regard, NaCSA ensures that its staff and contractors maintain the highest degree of probity and observe ethical standards in all its activities within the agency and also in all its external as well as field operations.
Accountability: In order to give meaning to the accountability standards, NaCSA ensures that its activities and operations are open to the public and its numerous partners; it also ensures that compliance is non-negotiable in all its operations.

Transparency: As a trusted national agency of the Government and People of Sierra Leone, NaCSA does not only believe in but strives at all times to uphold all the tenets of transparency, enhancing its visibility and sharing pertinent information on its operations. In fulfilment of this is mostly done through consultations, joint planning and execution as well as preparing and sharing programme information and outreach through radio and TV programmes.
Trust: building trust and working in partnerships with people and communities is critical to NaCSA's continued existence. In this regard, the agency places emphasis on openness as a way to develop and maintain trust of the Government and People of Sierra Leone, its numerous partners and funding agencies. In addition to institutionalising public disclosures, the agency holds itself and partners accountable and is available to make clarifications and share information on all aspects of its operations at all times.

Equity: NaCSA upholds fairness and equality and this value informs all its planning and partnership arrangements. The agency ensures that all parties are always treated on fair and equal basis and this is also a parameter that helps guide resource and benefit allocation to ensure that each receives according to their needs and wants. The segments of the population – men, women, young people and persons with special needs are treated equally at all times.

Ethics: The Commission believes that upholding high ethical standards is non-negotiable and to that end, NaCSA ensures that all its activities and the conduct of its Staff and contractors conform to acceptable behaviour at all times and any observed or reported breach is promptly investigated and appropriate remedial actions taken.

Team Work: The nature of the Commission's work dictates that it initiates and maintains various types and levels of relationships. In order to ensure that the mandate of the agency is fully and effectively realised, NaCSA works with different categories of people at all times and this requires the agency to emphasise working in a team and therefore efforts at team building and promoting good team dynamics is highly valued by all who work for and with NaCSA.

Innovation: In order to stay agile and relevant, NaCSA ensures that it is continually reviewing its mandate, programmes, processes and systems to ensure that there are new ways of thinking, facilitating reorientation and adopting improved and effective ways of conducting business in the execution of its mandate.

Drive: NaCSA's drive is to remain responsive in continuing to serve as Sierra Leone's premier national institution that leads on community and national development through the provision of infrastructural, livelihood, humanitarian and capacity development support to vulnerable groups of people in the country with a view of addressing their welfare, improving their living conditions and ensuring poverty eradication with emphasis on flexibility and timeliness.

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National Commission for Social Action
Financial Statement for the period ended 31st December 2021

REPORT OF THE COMMISSION

The Commission agreed on accounting practice requires by the Finance Unit of the Commission to prepare Financial Statements for each financial year, which gives a true and fair view of the state of affairs of the Commission and of the resources and expenditure for that period. In preparing these Financial Statements the Finance Unit is required to:-

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State the applicable accounting standards which have been followed;
- Maintain accounting books, records, documents and other evidence relating to agreement with Act of Parliament adequate to show, without limitation, all costs incurred by the Commission and the overall progress of programs undertaken by the Commission.

• Safeguard the assets of the Commission.

The Finance Unit is responsible for keeping proper accounting records, which disclose with accuracy at any time the financial position of the Commission and to enable them to ensure that the Financial Statements comply with Generally Accepted Accounting Principles (GAAP). They are also responsible for safeguarding the assets of the Commission and hence for taking reasonable steps for the prevention and detection of fraud, errors and other irregularities.

Funding:
The financial activities carried out by the National Commission for Social Action (NaCSA), for the year 31st December 2021, were made possible by Government Subvention.

Financial Statements
The annexed financial statement discloses the financial activities of the National Commission for Social Action (NaCSA) for the year ended 31st December, 2021.

By order of the Chairman, Board of Directors


8/09/22

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
NATIONAL COMMISSION FOR SOCIAL ACTION

We have audited the financial statements of National Commission for Social Action (NACSA) which comprise the balance sheet as at 31st December, 2021, Income Statement, Cash Flow Statement and the notes to the Financial Statements which include a summary of significant accounting policies and other explanatory notes.

Opinion

In our opinion the Financial Statement referred to above present fairly, in all material respect, the financial position of the Commission as at 31st December 2021 and the results of its activities and its Cash Flow for the year then ended in conformity with generally accepted accounting principles.

The Commissioners Responsibility for the Financial Statements

As described on page 4, members of the Commission are responsible for the preparation and fair presentation of these Financial Statements in accordance with Generally Accepted Accounting Principles (GAAP) and in the manner required by the Public Financial Management Act 2016 and the National Commission for Social Action Act. This responsibility includes; designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are freed from material misstatement whether due to fraud, error or other irregularities.

Our report had been prepared pursuant to the requirements of the Public Financial Management Act 2016, the National Commission for Social Action ACT, and the International Auditing Standards as promulgated by International Federation of Accountants.

Basis of Opinion

We conducted our audit in accordance with Generally Accepted Accounting Principles (GAAP). An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the Financial Statements.

It also includes assessment of significant estimates and judgments made by members of the Board with regards the preparation of the Financial Statements and of whether the accounting policies are appropriate to the organization's circumstances, consistently applied and adequately disclosed.

In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the Financial Statements.



National Commission for Social Action
Financial Statement for the period ended 31st December 2021

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Financial Statement are free from material misstatement, whether caused by fraud or other irregularity or error.

In common with many organizations of this nature, the system of control of National Commission for Social Action (NaCSA) is dependent on the close involvement of management. We have accepted assurance from Management and the Board that all the financial transactions for the year ended 31st December 2021 has been reflected in the accounting records of the organization.

ARVS PARTNERS
Chartered Accountants
ARVS PARTNERS
CHARTERED ACCOUNTANTS

[Handwritten Signature]

FreeTown
Date: 5/9/2022
2022

National Commission for Social Action
 Financial Statement for the period ended 31st December 2021

Income Statement for the year ended 31st December 2021

In thousands of Leones

	2021	2020
Income	2,962,150	3,139,122
Counterpart Funds	4,200,000	23,624,281
Expenditure	(2,536,209)	(2,970,827)
Counterpart Funds	(4,200,000)	(23,624,281)
(Deficit)/Surplus for the year	(6,736,209)	425,941
		168,295

Notes

2021
 Le'000

2020
 LE'000

National Commission for Social Action
 Financial Statement for the period ended 31st December 2021

Statement of Financial Position
 As at 31 December 2021

	Notes		2021	2020
	2021	2020	LE'000	LE'000
Fixed Assets:				
Furniture	90,767	7,088		
Equipment	(17,445)	73,323		
Current Assets:				
Cash & Cash Equivalent	966,360	205,656		
Receivables	45,151	-		
Current Liabilities				
Payables & Accruals	(504,946)	(58,088)		
Current Assets less				
Current Liability				
Total Assets				
Represented by:				
Accumulated Fund				
			579,888	579,888
				153,947
				147,568

The Financial Statements were approved on 15 SEPTEMBER 2022

Commissioner

Senior Director Support

Director of Finance

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National Commission for Social Action
 Financial Statement for the period ended 31st December 2021

Cash Flow Statement

	2021	2020
	LE'000	LE'000
Deficit/Surplus	425,941	168,295
Net cashflow from operating activities	19,448,321	221,383
Net cash flow from investing activities	(66,944)	(6,378)
Net cash flow from financing activities	(18,641,055)	(65,000)
Changes in Cash and Cash Equivalent	760,705	150,004
Increase/decrease in cash and cash equivalent for the year	205,655	55,651
Cash and cash equivalent at the start of the year	966,360	205,655
Cash and cash equivalent at the end of the year	205,655	205,655

Notes forming part of the Financial Statement for the year ended 31st December, 2021.

1. Reporting Entity
The National Commission for Social Action (NaCSA) was established with the key aim to promote the efficient and effective delivery of social and economic services, capacity building and humanitarian assistance programmes including social protection leading to the alleviation of poverty, reduction in the risk of renewed conflict and improvements in the wellbeing of Sierra Leoneans.

2. Significant accounting policies:
The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Commission's financial statements.

a) Basis of Preparation
The Financial Statement have been prepared under the historical cost convention. The cash flow statement is prepared using the indirect method. The financial statements are prepared on an accrual basis.

b) Statement of compliance
The financial statement are prepared in accordance with Generally Accepted Accounting Principles (GAAP) and the Laws of Sierra Leone including National Commission for Social Action (NaCSA) Act.

c) Depreciation
Depreciation of tangible fixed assets has been provided on a straight line basis at the following annual rates, which have been calculated to write off the cost of each asset over its expected useful lives as follows:

Equipment	20%
Furniture and fittings	20%
Computer and Accessories	20%

d) Income
Government grant and other grants are accounted for as and when they are received and no provision is made for grants due but not received by the Commission as at the balance sheet date.

(e) Expenditure
All expenses are accounted for on an accrual basis.

National Commission for Social Action
 Financial Statement for the period ended 31st December 2021

Notes to the Financial Statements (Continue)

3. Income		4. Expenditure	
2021	2020	2021	2020
Subvention (GOSL) Recurrent	2,939,650	2,962,150	26,763,403
Counterpart Funds (GOSL)	-	-	4,650
Sales of Bid	22,500	11,550	11,550
Interest and other income	-	23,624,281	3,122,022
	2,962,150	26,763,403	
Electricity	173,455	259,700	14,401
Water Rate	13,953	286,631	95,774
Training and Retreat	396,423	14,401	255,643
Telephone & Internet Connection	138,750	95,774	405,796
Office Cleaning and Fundation	106,997	255,643	239,416
Other Operating cost	32,698	255,643	244,868
Local Travel	55,790	405,796	158,146
Stationery	297,321	239,416	20,409
Publication	16,242	158,146	3,423
Printing	20,409	256,866	216,035
Rent	325,141	256,866	97,287
Insurance & Licenses	6,704	34,048	94,836
Fuel	227,979	94,836	41,638
Repair and maintenance of vehicle	208,308	41,638	9,734
Repair and maintenance - Building	16,736	23,503	709
Repairs and maintenance - Electricals	9,734	23,503	40,000
Repairs and maintenance - Furniture & Fittings	147,227	40,000	113,400
Repairs and maintenance - Generators	16,736	113,400	88,807
Audit fees	16,736	88,807	
Security Services	63,150		
National Revenue Authority-WHT & GST	46,601		
Labour/ Stipend	141,660		
	2,536,209	2,970,827	

Notes to the Financial Statements (Continue)

	2021	2020
4b Counterpart Funds	4,200,000	23,624,281
Funds to various projects	LE'000	LE'000
5. Cash and Cash equivalent	2021	2020
Bank of Sierra Leone	966,360	205,656
	LE'000	LE'000
6 Accumulated Fund	2021	2020
Accumulated fund at start	153,947	(14,349)
Surplus/(Deficit)	425,941	168,295
Prior year adjustment	579,888	153,947
7. Payables & Accruals	2021	2020
Accrued Audit fees	50,000	40,000
Provision for Withholding Tax	49,776	18,088
Cleaning Services	30,000	
Meetings and Conferences	99,754	
Disability Project	95,891	
Electricity	22,000	
Printing and Copying	16,000	
Parking & Rent	36,960	
Repairs & Maintenance	14,835	
Security Services	40,000	
Spend	6,600	
Supplies	25,450	
Telecoms, Internet	17,680	
	504,946	58,088