

**PUBLIC AND PRIVATE
DEVELOPMENT CENTRE**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER, 2014**

**STEPHEN YAKUBU AZIZI & CO.,
(CHARTERED ACCOUNTANTS)**

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CORPORATE DETAILS

THE COMPANY NAME: PUBLIC AND PRIVATE DEVELOPMENT
CENTRE

INCOPORATION DATE: - 27TH FEBRUARY, 2003

REGISTRATION NUMBER: RC 473,940

TAX IDENTIFICATION NUMBER: - **01465750-0001**

REGISTERED ADDRESS: - NO 10, Ojike Lane, Aba, Abia State,
Nigeria.

HEAD OFFICE: As above

2. AUDITORS:

STEPHEN YAKUBU AZIZI & Co.,

(CHARTERED ACCOUNTANTS)

House No. 5, Ede Close, Off Kano Street

Opposite Shagari Mosque,

Area 1, Section2, Garki, Abuja,

3. BANKERS:

Access Bank Plc

Diamond Bank PLc

Guaranty Trust Bank PLC

4. SECRETARIES:

A & E Law Partnership

(Solicitors, Advocates & corporate Consultants)

DIRECTORS REPORT TO THE MEMBERS OF PUBLIC AND PRIVATE DEVELOPMENT CENTRE

The Directors hereby submit their report to the members of the board together with the Audited Accounts for the year ended 31st December, 2014.

PRINCIPAL ACTIVITIES

The Organisation is a Non Governmental Organisation incorporated in Nigeria under the Companies and Allied Matters Decree; 1990. Its main business is to operate a non – profit, Non governmental and non – partisan centre to ensure good governance and Support to democratic institutions, Citizenship right and duties educations, Public accountability promotions, free public legal aids, eradication of corruptions and abuse of office, education for all and public enlightenments and etc

THE BOARD MEMBERS

The following Board of trustees members served during the period ended 31st December, 2014.

The board members are:

CHIBUZO C. EKWEKWUO	BOARD CHAIRMAN
NYAGER SEEMBER	CO-ORDINATOR/CEO BOARD MEMBER
MRS. FLORENCE MBOGU	EXECUTIVE DIRECTOR
MRS. UCHENNA OKEREKE	BOARD MEMBER
OBIORA CHUKWUMBA	BOARD MEMBER
MALACHY CHIKWE	BOARD MEMBER

No Board member notified the organisation of any interest in programming involving the organisation, during the year.

The list of Staff in the organisation as at 31st December, 2014.

SAMUEL UMEJIAKU	PROGRAMME ADMINISTRATOR/HOMEVIDA
CHUKWUNYERE OKECHUKWU	SENIOR PROGRAMME OFFICER/ACCOUNT OFFICER
NWANYIEZE UBANI	PROGRAMME OFFICER
OSU UDUM	OFFICE ASSISTANCE

NKEMDILIM ILO

PROCUREMENT MONITORING CO-ORDINATOR

GIFT OMOIDEDIA

PROGRAMME OFFICER

HELEN ABAWULO

ADMIN /ACCOUNTANT

KETURAH GBEFWI

ASSISTANT PROGRAMME OFFICER

OWNERSHIP

The Organisation is Established and run by Nigerians

OPERATING RESULT

The operating results of the Company for the year ended 31st December, 2014 are set out on page 5 of the Accounts.

HUMAN RESOURCES

In accordance with the existing corporate policy, the Company, without discrimination, assembles and retains qualified and competent professional team of specialists and staff for relevant operating assignments. Similarly, the Company employs highly experienced and skilled personnel for efficient administrative and support services.

AUDITORS

The Auditors, **MESSRS, S. Y. AZIZI & CO.,** (Chartered Accountants) have indicated their willingness to continue in office in accordance with Section 357 (27) of the Companies and Allied Matters Decree, 1990.

BY ORDER OF THE BOARD



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DATE

STEPHEN YAKUBU AZIZI & CO.,

(CHARTERED ACCOUNTANTS)

House No. 5, Ede Close,
Off Kano Street,
Opposite Shagari Mosque,
Area 1, section 2, Garki, FCT – Abuja.

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REPORT OF THE AUDITORS TO THE MEMBERS OF PUBLIC AND PRIVATE DEVELOPMENT CENTRE

We have audited the financial statements set out on pages 4 – 5 and the accompanying notes on pages 7 - 8, which have been prepared on the basis of the Accounting Policies on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The Organisation's Directors are responsible for the preparation of the Financial Statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our findings to you.

BASIS OF OPINION.

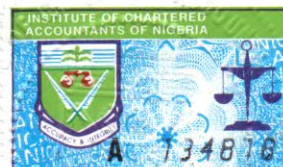
We conducted our audit in accordance with the generally accepted Auditing Standards. An audit includes examinations, on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements, and of whether the Accounting Policies are appropriate to the organisation's circumstances, consistently applied and adequately disclosed.

OPINION.


In our opinion and according to the information and explanations given to us, the financial statements give a true and fair view of the state of affairs of the organisation as at 31st December, 2014 and of the income and expenditure for the year ended on that date and have been prepared in accordance with the provisions of the Companies and Allied Matters Act, 1990 and all relevant Statements of Accounting Standards.

S. Y. Azizi & Co.
S. Y. AZIZI & CO.

**(CHARTERED ACCOUNTANTS),
ABUJA – NIGERIA.**



PUBLIC AND PRIVATE DEVELOPMENT CENTRE
BALANCE SHEET AS AT 31ST DECEMBER, 2014

	NOTES	2014 N	2014 N	2013 N	2013 N
FIXED ASSETS	2		913,739		934,132
<u>CURRENT ASSETS:</u>					
Debtors	3	-		-	
Directors Current Accounts		-		-	
Cash At Bank	5	2,971,269.49		6,559,014	
Amount Due Within One Yr		2,971,269		6,559,014	
<u>LESS CURRENT LIABILITIES:</u>					
Creditors	6	4,716,940		14,280,014	
Accruals		-		-	
Amount Due Within One Yr		4,716,940		14,280,014	
Net Current Assets			-1,745,671		-7,721,000
NET ASSETS			-831,932		-6,786,868
<u>FINANCED BY:</u>					
Accumulated project Funds for all previous years			30,470,647		26,217,647
Reserved Fund/Drawings	4		-31,302,578		-33,004,516
Accumulated Fund			-831,932		-6,786,868
					
Co- Ordinators					

The Notes form an integral part of these Accounts.

PUBLIC AND PRIVATE DEVELOPMENT CENTRE
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 2014

NOTES	2014 N	2014 N	2013 N	2013 N
PROJECT FUND / GRANTS		60,183,513		57,669,696
Less Operating Expenses				
Honorarium		-		-
Contributions To				
Cordinator Salary		-		-
Other Staff Salaries		9,468,493		10,940,640
Programme				
Short Films Production / Registrations		1,720,475		-
Programme Expenses / HOMEVIDA Event		2,984,825		7,128,550
Training & Seminars		-		7,852,096
Editing, Hardware, DVD and Plaque		360,000		-
Printing & Stationery		1,483,650		433,250
Winners Of Films Cash Award		500,000		-
Preparations and Production Dissemination of Media Package		1,292,000		-
Internet Services, Telephone, Communication		-		650,000
Rent Paid		990,000		3,507,527
Advert		2,623,650		9,060,250
Air ticket, Courier services, Transport, Travelling		3,532,460		2,245,300
Business Meetings		23,500		-
Imprest expenses		108,000		-
Documentary Production and Promotion		10,911,600		-
Support to Investigation Reporting/ Public Interest		1,732,500		-
Preparations and Production of Draft Regulations		646,000		-
Developmentn Of Media Strategy Plan		1,155,000		-
Expert / Strategic Meeting		57,800		-
Fuel, Car Repairs		263,400		1,843,900
Scholarship		-		1,600,000
Consultancy Fees		258,400		4,384,240
Pension Contributions		-		115,440
Bank Charges and Commission		52,512		98,073
Socia Media campaign carried Out		679,240		-
Support To Procurement Monitoring		14,859,616		-
Depreciations		227,393		206,693
Total Operating Expenses		55,930,514		50,065,959
Yet to be Spent Project Fund		4,252,999		7,603,737
ACCUMULATED FUND ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER				
This Represent balances of project Fund for previous years		2014 N		2013 N
Balance Per Previous Year Account of project fund		26,217,647		18,613,910
Yet to be Spent Fund		4,252,999		7,603,737
Project Fund C/F to Balance Sheet		30,470,647		26,217,647

The Notes form an integral part of these Accounts.