


# AFRICAN RADIO DRAMA ASSOCIATION ABRIDGED FINANCIAL STATEMENT

AFRICAN RADIO DRAMA ASSOCIATION

BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER, 2021

	2021 N'000
<b>ASSETS</b>	
Property, Plant and Machinery	5,007
Investment	16,532
Receivables	8
Cash and Cash Equivalent	19,060
<b>TOTAL ASSETS</b>	<u>40,607</u>
<b>LIABILITIES</b>	
Other Payables	17,727
<b>NON-CURRENT LIABILITIES</b>	-
<b>TOTAL LIABILITIES</b>	17,727
Revenue Reserves	<u>22,880</u>
Total Liabilities and Equity	<u>40,607</u>

Approved by the Board on 3rd June, 2022 and signed on the behalf by:

  
 MRS. ALISON PHIDO  
 Director

  
 MR. FEMI JARRETT  
 Director

  
 MRS. CHIKA IHENNACHO  
 Accountant

AFRICAN RADIO DRAMA ASSOCIATION

INCOME AND EXPENDITURE  
FOR THE SIXTEEN MONTHS ENDED  
31<sup>ST</sup> DECEMBER, 2021

	2021 N'000
Revenue	74,472
Direct cost of project	<u>(89,129)</u>
Other Income	4,405
Depreciation/Amortisation	<u>(2,661)</u>
	<u>(12,911)</u>
<b>EXPENSES</b>	
Administrative Costs	<u>45,568</u>
Surplus	58,480
<b>APPLIED AS FOLLOWS</b>	
Revenue Reserve	<u>58,480</u>

## REPORT OF THE INDEPENDENT AUDITORS TO AFRICAN RADIO DRAMA ASSOCIATION


We have audited the financial statement of **AFRICAN RADIO ASSOCIATION** for the sixteen months ended 31<sup>st</sup> December, 2021 from which the summarized financial statements were derived, in accordance with International Financial Reporting Standard on Auditing, in our report dated 3rd June, 2022. We expressed an unqualified opinion on the financial statements and stated inter alia, that the Company has kept proper accounting records and the financial statements are in agreement with the records in all material aspects and give in the prescribed manner, information required by the Companies and Allied Matters Act CAP C20 of Laws of the Federation of Nigeria, 2020.

### OPINION

In our opinion, the accompanying summarized financial statements are consistent in all material respects, with the financial statements from which they were derived.

### NOTICE TO READERS

For a better understanding of the financial position and the results of its operations for the period and of the scope of our audit the summarized financial statements should be read in conjunction with the financial statements from which the summarized financial statements were derived and our audit report thereon.

Signed:   
 Ambrose O. Okechukwu, FCA  
 For: Odili Okechukwu & Co.  
 (Chartered Accountants)  
 FRC/POJ/ICAN/00000002715  
 3rd June, 2022  
 Lagos, Nigeria.

