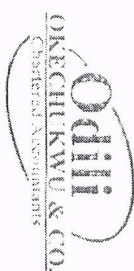


AFRICAN RADIO DRAMA ASSOCIATION ABRIDGED FINANCIAL STATEMENT




AFRICAN RADIO DRAMA ASSOCIATION

BALANCE SHEET
AS AT 31ST DECEMBER, 2022

	2022	2021
	N'000	N'000
ASSETS		
Property, Plant and Machinery	3,673	5,008
Investment	16,532	16,532
Receivables	3	8
Cash and Cash Equivalent	<u>14,124</u>	<u>19,060</u>
TOTAL ASSETS	<u>34,332</u>	<u>49,608</u>
LIABILITIES		
Other Payables	40,933	17,727
NON-CURRENT LIABILITIES	-	-
TOTAL LIABILITIES	40,933	17,727
Revenue Reserves	-	-
Total Liabilities and Equity	<u>34,332</u>	<u>49,608</u>

Approved by the Board on 24th July, 2023 and signed on the behalf by:


MRS. ALISON PHIDO
Trustee


MR. FEMI JARRETT
Trustee


MRS. CHIKA IHENMACHO
Accountant

AFRICAN RADIO DRAMA ASSOCIATION

INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2022

	2022	2021
	N'000	N'000
Revenue	85,485	74,473
Direct cost of project	<u>(80,575)</u>	<u>(89,129)</u>
Other Income	4,910	(14,656)
	-	<u>4,406</u>
EXPENSES		
Administrative Costs	<u>33,051</u>	<u>45,569</u>
Surplus/(Deficit)	(29,476)	(58,481)
APPLIED AS FOLLOWS		
Deficit	<u>(29,476)</u>	<u>(58,481)</u>

REPORT OF THE INDEPENDENT AUDITORS TO AFRICAN RADIO DRAMA ASSOCIATION

We have audited the financial statement of AFRICAN RADIO DRAMA ASSOCIATION for the year ended 31st December, 2022 from which the summarized financial statements were derived, in accordance with International Financial Reporting Standard on Auditing, in our report dated 25th July, 2023, 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.



Ambrose O. Okechukwu, FCA
FRC/2013/ICAN/0000002715
For: Odiii Okechukwu & Co.
(Chartered Accountants)
Lagos, Nigeria.



2023