

**AFRICAN RADIO DRAMA ASSOCIATION(ARDA)
BALANCE SHEET
AS AT 31ST DECEMBER, 2018**

	2018 N'000	2017 N'000
ASSETS		
Property, Plant and Equipment	17,437	19,508
Intangible assets	6	8
Investment	20,920	
Receivables	50	-
Cash and Cash equivalent	81,078	41,668
TOTAL	119,491	61,184
LIABILITIES		
Accrued Expenses	350	350
NON-CURRENT LIABILITIES		
Deferred revenue	-	6
TOTAL LIABILITY		6
ACCUMULATED FUND	119,141	60,828
Total liabilities and accumulated fund	119,491	61,184

Approved by the Board on 6th May, 2019 and signed on the behalf by:

[Signature]
MRS DATA PHIDO
Trustee

[Signature]
MR FEMI JARREDET
Trustee

[Signature]
MRS CHIKA IHENNACHO
Accountant

**AFRICAN RADIO DRAMA ASSOCIATION(ARDA)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2018**

	2018 N'000	2017 N'000
Revenue	124,712	178,747
Direct Cost of Project	(86,618)	(128,828)
Other Income	64,887	13,976
EXPENSES		
Depreciation/Amortisation	(2,073)	(2,429)
Administrative Expenses	(42,596)	(39,330)
Surplus / (Deficit)	58,312	22,136
APPLIED AS FOLLOWS:		
Transferred to accumulated fund	58,312	22,136

**REPORT OF THE INDEPENDENT AUDITORS TO
THE AFRICAN RADIO DRAMA ASSOCIATION
(ARDA)**

We have audited the financial statement of **AFRICAN RADIO DRAMA ASSOCIATION (ARDA)** for the year ended 31st December, 2018 from which the summarized financial statements were derived, in accordance with international standards on Auditing. In our report dated 2nd May, 2018, we expressed an unqualified opinion on the financial statements and stated inter alia, that the Association has kept proper accounting records and 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 Federation of Nigeria, 2014

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 year 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 : *[Signature]*

Ambrose O. Okechukwu, FCA
For: Odili Okechukwu & Co.
Chartered Accountants
FCA/2013/ICAN/0000002715
[Signature]
Lagos Nigeria.

