

## D. Funding Issues and Auditors Report 2003

### 1 Funding Issues

The Network pursues a broad funding base by submitting a proposal for core institutional funding to various funding agencies. In 2003 continued to receive funding from the Rockefeller Foundation, the World Bank, and Sida/SAREC and the Wellcome Trust.

### 2 Auditors Report 2003

The following are audited accounts of the INDEPTH Network for the year ended 31<sup>st</sup> December 2003. Auditors: KPMG, Chartered Accountants, Accra, Ghana.

#### INDEPTH NETWORK RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2003

	2003 US\$	2003 US\$	2002 US\$	2002 US\$
<b>Receipts</b>				
Grants received		1,492,186		1,531,441
Other Income		66,336		75,603
		<b>1,558,522</b>		<b>1,607,044</b>
<b>Expenditure</b>				
Meeting Expenses	430,868		197,521	
Workshops	384,211		200,458	
Development and maintenance of Websites	28,621		22,836	
General Expenses	466,204		453,719	
Intervention Trial Platform	2,794		-	
		<b>(1,312,698)</b>		<b>(874,534)</b>
<b>Excess of Receipts over Expenditure transferred to Accumulated Fund</b>		<b>245,824</b>		<b>732,510</b>

#### ACCUMULATED FUND FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2003

	2003 US\$	2002 US\$
Balance at 1 <sup>st</sup> January	832,642	100,132
Surplus for the year	245,824	732,510
<b>Balance at 31<sup>st</sup> December</b>	<b>1,078,466</b>	<b>832,642</b>

**INDEPTH NETWORK  
BALANCE SHEET AS AT 31<sup>st</sup> DECEMBER 2003**

	<b>2003 US\$</b>	<b>2003 US\$</b>	<b>2002 US\$</b>	<b>2002 US\$</b>
<b>CURRENT ASSETS</b>				
Debtors	68,200		227,865	
Cash and Bank Balances	1,114,999		609,228	
	<b>1,183,199</b>		<b>837,093</b>	
<b>CURRENT LIABILITIES</b>				
Creditors	(104,733)		(4,451)	
		<b>1,078,466</b>		<b>832,642</b>
Represented by:				
Accumulated Funds		<b>1,078,446</b>		<b>832,642</b>

**INDEPTH NETWORK  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2003**

	<b>2003 US\$</b>	<b>2003 US\$</b>	<b>2002 US\$</b>	<b>2002 US\$</b>
Surplus for the period before returns on investment		243,761		730,783
Increase in Debtors	159,665		(211,276)	
(Decrease)/increase in Creditors	100,282		(54,525)	
		<b>259,947</b>		<b>(265,801)</b>
Net Cash flow from operating activities		503,708		464,982
<b>Return on Investment</b>				
Interest received		2,063		1,727
Increase in cash and cash equivalent		<b>505,771</b>		<b>466,709</b>
Analysis of changes in Cash and cash equivalent during the period				
Balance at 1 <sup>st</sup> January		609,228		142,519
Net cash inflow		505,771		466,709
Balance at 31 <sup>st</sup> December		<b>1,114,999</b>		<b>609,228</b>
Analysis of balances of cash and cash equivalents as shown in the balance sheet	<b>2003 US\$</b>	<b>2003 US\$</b>	<b>2002 US\$</b>	<b>2002 US\$</b>
Cash and Bank balances		<b>1,114,999</b>		<b>609,228</b>

## GRANTS RECEIVED

	<b>2003</b> <b>US\$</b>	<b>2002</b> <b>US\$</b>
<b>Rockefeller Foundation</b>		
- Strategic Plan	-	110,900
- Core Support	250,000	300,000
- INDEPTH / ACAP	74,800	149,000
Sida/SAREC	180,777	143,707
Population Council Mellon Grant	-	2,834
World Bank	825,000	825,000
Wellcome Trust	108,997	-
EDCTP	42,612	-
INDEPTH Prize	10,000	-
	<b>1,492,186</b>	<b>1,531,441</b>