

INDEPTH NETWORK
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
31 DECEMBER 2016

INDEPTH NETWORK*(A Company Limited by Guarantee)***ANNUAL REPORT AND FINANCIAL STATEMENTS****I N D E X**

	P a g e
Corporate Information	2
Report of the Board of Trustees	3
Independent Auditor's Report	4
Statement of Financial Position	6
Statement of Financial Performance	7
Statement of Changes in Net Assets	8
Cash flows Statement	9
Statement of Comparison of Budget and Actual Amounts	10
Notes to the Financial Statements	12

INDEPTH NETWORK

(A Company Limited by Guarantee)

CORPORATE INFORMATION

BOARD OF TRUSTEES

Prof. Peter Byass	- Interim Chair (<i>Appointed: November 2016</i>)
Mr. Pali Lehohla	- Vice Chair
Prof. Osman Sankoh	- Executive Director
Dr. Kofi Baku	- Board Secretary
Prof. Alemayehu Worku	- Member
Dr. Walter Otieno	- Member
Prof. Nguyen Chuc Nguyen	- Member
Dr. Abdramane Soura	- Member
Prof. Oche Mansur Oche	- Member
Dr. Josephine Odera	- Member
Prof. Tumani Corrah	- Member
Prof Wordofa M. Abera	- Member (<i>Appointed: November 2015</i>)
Prof. Abhitjit Chowdhury	- Member (<i>Resigned: November 2016</i>)
Prof. Marcel Tanner	- Chair (<i>Resigned: November 2016</i>)

AUDITOR

KPMG
Chartered Accountants
13 Yiyiwa Drive, Abelenkpe
P O Box GP 242
Accra

REGISTERED OFFICE

INDEPTH Network
No.38 & 40 Mensah Wood Street
East Legon
P.O. Box KD 213, Kanda
Accra, Ghana

SOLICITOR

Dr. Kofi Baku
P.O. Box LG. 12
University of Ghana
Legon

BANKERS

Barclays Bank of Ghana Limited
GCB Bank Limited
Guaranty Trust Bank Ghana Limited
HFC Bank (Ghana) Limited
UBS International, USA

**REPORT OF THE TRUSTEES
TO THE MEMBERS OF
INDEPTH NETWORK**

The Trustees present their report and financial statements of INDEPTH Network for the year ended 31 December 2016.

TRUSTEES' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The company's Board of Trustees is responsible for the preparation and fair presentation of these financial statements comprising the statement of financial position at 31 December 2016, the statement of financial performance, the statement of changes in net asset and the statement of cash flow for the year then ended, and the note to the financial statements, which include a summary of significant accounting policies and other explanatory notes in accordance with International Public Sector Accounting Standards (IPSAS) and in the manner required by the Companies Act 1963, (Act 179) and for such internal control as the board determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Trustees have made an assessment of the ability of the Network secretariat to continue as a going concern and have no reason to believe the organisation will not be a going concern in the year ahead.

INCORPORATION AND PRINCIPAL ACTIVITIES

INDEPTH Network is an international organisation for the demographic evaluation of populations and their health in developing countries. It is a not-for-profit organisation that currently consists of 42 member centres running 47 Health and Demographic Surveillance System (HDSS) in Africa, Asia and Oceania. It was established in 1998 and incorporated in Ghana as a company limited by guarantee in 2002 under the Companies Act, 1963 (Act 179).

The main activities of the organisation are to conduct longitudinal health and demographic evaluation of populations in low and middle income countries, strengthen global capacity for Health and Demographic Surveillance System (HDSS), co-ordinate and mount cross-national research, and disseminate health information based on up-to-date scientific evidence from different health research centres across the developing world.

FINANCIAL STATEMENTS

The results for the year are as set out in the attached financial statements.

APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements of the Network as indicated above were approved by the Board of Trustees on

.....09/05/....., 2017 and are signed on their behalf by:

.....
TRUSTEE

.....
TRUSTEE

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
INDEPTH NETWORK**

Report on the Financial Statements

Opinion

We have audited the financial statements of INDEPTH Network which comprise the statement of financial position at 31 December 2016, the statement of financial performance, statement of changes in net assets and cash flows for the year then ended, and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes as set out on pages 12 to 23.

In our opinion, these financial statements give a true and fair view of the statement of financial position of INDEPTH Network Secretariat at 31 December 2016, statement of financial performance, statements of changes in net assets and cash flows for the year ended in accordance with International Public Sector Accounting Standards and the Companies Act 1963, (Act 179).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with International Public Sector Accounting Standards, and in the manner required by the Companies Act 1963, (Act 179) and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for overseeing the Company's financial reporting process.



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
INDEPTH NETWORK**

Report on the Financial Statements

Opinion

We have audited the financial statements of INDEPTH Network which comprise the statement of financial position at 31 December 2016, the statement of financial performance, statement of changes in net assets and cash flows for the year then ended, and the notes to the financial statements which include a summary of significant accounting policies and other explanatory notes as set out on pages 12 to 23.

In our opinion, these financial statements give a true and fair view of the statement of financial position of INDEPTH Network Secretariat at 31 December 2016, statement of financial performance, statements of changes in net assets and cash flows for the year ended in accordance with International Public Sector Accounting Standards and the Companies Act 1963, (Act 179).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Trustees for the Financial Statements

The Trustees are responsible for the preparation of financial statements that give a true and fair view in accordance with International Public Sector Accounting Standards, and in the manner required by the Companies Act 1963, (Act 179) and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

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