



1. Introduction

This financial statement provides a comprehensive overview of Local Initiative for Sustainable Development's (LISUDEV) financial activities for the fiscal year ending (**1st January to 31st December 2024**)

2. Statement of Financial Position

ASSETS	
Current Assets	
Cash and Cash Equivalents	3,765,430
Accounts Receivable	2,876,000
Grants Receivable	5,917,500
Prepaid Expenses	526,000
Total Current Assets	13,084,930
Non-Current Assets	
Property and Equipment	2,572,950
Investments	1,500,000
Total Non-Current Assets	4,072,950
Total Assets	17,157,880
LIABILITIES	
Current Liabilities	
Accounts Payable	1,659,200
Deferred Revenue	2,874,245
Total Current Liabilities	4,533,445
Non-Current Liabilities	
Long-Term Debt	2,000,000



Deferred Payments	3,652,700
Total Non-Current Liabilities	5,652,700
TOTAL LIABILITIES	10,186,145
NET ASSETS	
Without Donor Restrictions	4,754,300
With Donor Restrictions	2,217,435
TOTAL NET ASSETS (EQUITY)	6,971,735
TOTAL LIABILITIES AND NET ASSETS	17,157,880

3. Statement of Activities

REVENUE			
	Without Donor Restrictions	With Donor Restrictions	Total
Brought Forward Cash from the previous year	3,654,800		3,654,800
Grants	30,732,550	7,257,300	37,989,850
Consultancy services	2,870,377		2,870,377
Crowd Funding	3,012,543		3,012,543
Farm Product Sales	5,498,366		5,498,366
Member Contributions	2,937,200		2,937,200
Total Revenue	48,705,836	7,257,300	55,963,136
EXPENSES			
Program Implementation	34,576,200	3,762,544	38,338,744
Administrative Costs	1,547,889		1,547,889
Staffing Costs (Salaries)		2,429,500	2,429,500



Purchase of farm inputs (Consumables)		2,539,500	2,539,500
Purchase of Farm Inputs (Non-consumables)		550,000	550,000
Hiring of Labor		672,000	672,000
Total Expenses	36,124,089	9,953,544	46,077,633
Net Income			9,885,503

Change in Net Assets	2,212,451
Net Assets, Beginning of Year	4,759,284
Net Assets, End of Year	6,971,735

4. Statement of Cash Flows

Cash Flows from Operating Activities	
Change in Net Assets	2,212,451
Adjustments for Non-Cash Items	2,775,200
Change in Working Capital	1,483,765
Net Cash from Operating Activities	6,471,416

Cash Flows from Investing Activities	
income from agricultural activities	1,736,866
Purchase of Property and Equipment	-11,234,765
Net Cash from Investing Activities	-9,497,899

Cash Flows from Financing Activities	
Proceeds from Grants and Donations	2,663,649
Repayment of Debt	-3,453,215



Net Cash from Financing Activities	-789,566
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5. Notes to the Financial Statements.

Basis of Accounting: Accrual basis.

Revenue Recognition: Recognized when earned.

Expense Allocation: Based on program or support activities.

Prepared by Local Initiative for Sustainable Development (LISUDEV)

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AFOR RENE AZA
EXECUTIVE DIRECTOR

