



Financial Statements for period ended 31/12/2014
The Association for Cooperation in Tunisia

Postal Address

BP 145, 1080 Tunis, CEDEX

Founded in 1982. Visa N° 27 of the Ministry of the Interior, J.O.R.T. of
16 septembre 1988

**Financial Statements
of 2014**

Balance Sheet

Income & Expenditure Statement

Cash Flow Statement

Table of Movement in Capital Funds

Table of Fixed Assets and Depreciation

Balance Sheet

(Amounts in Whole Tunisian Dinars)

<i>Assets</i>	Exercice clos au 31 décembre	Exercice clos au 31 décembre
<u>NON-CURRENT ASSETS</u>	<u>2014</u>	<u>2013</u>
assets		
Intangible assets	0	0
Less accumulated depreciation	0	0
	0	0
	0	
Tangible Assets	71 908	42 908
Less accumulated depreciation and prov	(37 949)	(26 091)
Non-Current Assets (Net)	33 958	16 817
	0	
financial assets	1 900	1 900
Less: Provisions end	0	0
Other Debtors	1 900	1 900
	0	
Total fixed assets	35 858	18 717
Other non-current assets	0	0
Total non-current assets	35 858	18 717
<u>CURRENT ASSETS</u>		
stocks	0	0
Less: Provisions	0	0
	0	0
Accounts Receivable	4 100	7 079
Provision for bad debts	0	0
Accounts Receivable (net)	4 100	7 079
Prepayments	7 648	6 582
Less: Provisions	0	0
	7 648	6 582
Investments and other financial assets	0	0
	0	0
Cash in Hand and at Bank	200 308	251 485
Total current assets	212 057	265 146
Total assets	247 915	283 863

Balance sheet

(Amounts in Whole Tunisian Dinars)

Period Ended:

	31 December <u>2014</u>	31 December <u>2013</u>
EQUITY AND LIABILITIES		
<u>EQUITY</u>		
Capital General & In House Funds	22,640	71,461
funds reserved people at risk	55,126	75,278
funds reserved people with disabilities	1,076	6,931
funds reserved Sida Project	5,730	21,089
Funds Health Sector	60,734	54,791
Funds Rural Development	23,699	(792)
Reserves	25,650	36,122
Capital reserve	33,958	9,533
Net income pending allocation		
Total shareholders' equity before profit for the year	228,614	274,414
Net income for the year	0	0
Total shareholders' equity before appropriation	228,614	274,414
<u>LIABILITIES</u>		
<u>Non-current liabilities</u>		
Loans	0	0
Other financial liabilities	0	0
Provisions	0	0
Total non-current liabilities	0	0
<u>current liabilities</u>		
Accounts payable - Suppliers	2,263	1,888
Other current liabilities	17,038	7,560
Bank Loans and other financial liabilities	0	0
Total current liabilities	19,301	9,448
Total Liabilities	19,301	9,448
<i>Total equity and liabilities</i>	247,915	283,863



Income & Expenditure Statement

	Period from 1 Jan to	
	31 décembre	31 décembre
	<u>2014</u>	<u>2013</u>
Donations to Projects	249,172	228,401
Membership Subscription	49,715	47,503
Other income	35,036	37,886
Total Income	333 923	313 790
Project Costs	193,895	156,828
Administration Costs	58,584	41,152
Transport costs	43,699	45,535
Salary (Locally employed staff)	22,132	20,326
Governance Costs	2,613	4,550
Depreciation & Bad Debts	11,858	12,260
Conferences & other expenses	35,528	23,831
Total Expenses	368309. 98	304 482
Surplus/ (Deficit)	(34 387)	9 308
Financial Costs	(11 332)	(12 937)
Other Gains	0	315
Other losses	0	0
Deficit of Contributions over expenses	(45 720)	(3 313)
Income Tax	0	0
Net Deficit of Contributions over expenses	(45 720)	(3 313)
Deficit for the Period		



Cash Flow Statement

Authorised Model (Tunisia)
(Amounts in whole Tunisian Dinars)

Description	Période allant du 01 janvier au	
	<u>31 décembre</u> <u>2014</u>	<u>31 décembre</u> <u>2013</u>
Cashflow from Operations		
Deficit for Period		
Depreciation	11,858	11,045
Provisions	0	(3,390)
Payments to Staff	0	0
Accounts receivable	10,382	(6,752)
Provisions AR Bad Debt	0	0
Suppliers & other Debt	2,450	17
	0	0
Cash flow from Operations	24,690	920
Cashflow from investment Activities		
Decrease in cash due to acquisition of Fixed Assets	(29,000)	0
Increase in cash from Sale of Fixed Assets	0	1,800
Decrease in cash from acquisition of non-tangible fixed assets	0	0
Decrease in cash due to prepayments	(1,066)	(3,305)
Decrease due to loans to others	0	1,450
Cashflow from Investment Activities	(30,066)	(55)
Cashflow from Financing Activities		
Receipts from Share issue	0	0
Dividends & other distributions	0	0
Establishment Grants	0	(1,515)
Central Funds	(9,677)	17,045
Funds At Risk Sector	(20,153)	7,938
Funds People with Special Needs	(5,854)	(3,505)
Funds Health Sector	5,943	21,987
Funds Rural Development	24,491	(12,570)
Funds Staff Training	(357)	2,016
Funds ACT	(38,787)	12,685
Funds SIDA Project	(15,359)	(42,662)
Reserves	13,953	(4,733)
Proceeds from Loans	0	0
Cash Flows used in Financing Operations	(45,800)	(3,313)
Impact of Foreign exchange rates on cash & cash equivalents		
Variation in Cash	(51,176)	(2,448)
Cash at start of Period	251,485	253,933
Cash at end of Period	200,308	251,485



**Table of variation in Capital for the period ended
31 Décembre 2014**

(Amounts shown in whole Tunisian Dinars)

	Capital General & In House Funds	Project Funds	Surplus/Deficit reported	Reserves	Capital Reserve	Total Capital before Appropriation
Balance at 31 December 2013	71,461	157,298	0	36,122	9,533	274,414
Allocation from reserves	(48,821)	(10,932)		(10,472)		(70,225)
Increase in Funds					24,425	24,425
Reevaluation of Assets						0
Dividends Distributed						0
Surplus/Deficit reported						0
Balance at 31 December 2014	22,640	146,366	0	25,650	33,958	228,614



Table of Fixed Assets & Depreciation

Period from 01 January to 31 December

Description	Gross Value recorded				Depreciation				Value of Fixed Assets (Net) 31 December 2014
	Beginning balance at 31 December 2013	Acquisitions 2014	Disposals of Fixed Assets 2014	Total cost of Acquisition 31 December 2014	Accumulated Depreciation at 31 December 2013	Depreciation Expense 2014	Reversals 2014	Accumulated depreciation at 31 December 2014	
	Vehicles	40,850.000	29,000.000		69,850.000	24,033.310	11,858.360	0.000	
Office Equipment				0.000	0.000	0.000	0.000	0.000	0.000
Information Technology	2,057.620	0.000	0.000	2,057.620	2,057.580	0.040	0.000	2,057.620	0.000
TOTAL Fixed Assets	42,907.620	29,000.000	0.000	71,907.620	26,090.890	11,858.400	0.000	37,949.290	33,958.330

TOTAL Depreciation Expense = 11,858.400