



2022

ANNUAL REPORT

CARING HANDS AFRICA, INC.

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CARING HANDS AFRICA, INC.

Financial Statements

December 31, 2022

(With Directors' Report Thereon)

CARING HANDS AFRICA INC
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**CARING HANDS AFRICA INC
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Board of Directors of CARING HANDS AFRICA, INC are pleased to present the Annual Report of the organization for the year ended 31 December 2022 along with the financial statements.

As you read through this annual report, you will be able to see the highlights of what has been accomplished these past years. You will also see that we are dedicated to financial transparency and sound stewardship of the resources which are entrusted to our care.

Our History

We were incorporated as CARING HANDS AFRICA, INC to operate exclusively for charitable, scientific or educational purposes. In particular the purposes of the organization shall be to bring medical care to indigenous parts of Africa with no healthcare provider, through collaborative partnerships with health missionaries, nurses, clinics, hospitals, and doctors; and to operate other services and to do all things necessary to carry out such object as shall be permitted by law.

Our Mission / Vision / Purpose

The biggest part of our program spending will be allocated to our health, humanitarian and educational work. Access to medical and healthcare is a vital aspect of quality health. Many people in indigenous parts of Africa do not have the medical and health care they need either because they are too expensive or simply because they are not available locally. we have been working to improve access to medical and health care facilities for many years.

Our Team

None of this would have been possible without our dedicated partners, donors, staffs and volunteers who worked tirelessly to enable us to deliver needed education, medical and healthcare supports to some of the world's most vulnerable people when they needed it the most. Our team consists of 4 doctors, 16 nurses, 86 non-medical volunteers and 1 lawyer.

Our Core Performance reviews

We, as a group, are in verities of services to local communities. We are growing in numbers and in quality of our services. The Board ensures that the organization adopts the best practices of organizational affairs.

In 2022, Caring Hands Africa continued its mission of transforming lives through education, orchestrating a back-to-school campaign that positively impacted 97 school-aged children. We supplied essential items such as shoes, clothes, backpacks, pens, pencils, crayons, and covered school tuition fees. This initiative not only enhanced the quality of life for these children but also relieved their parents or guardians of financial burdens, allowing them to focus on other basic needs like food and shelter while their children pursued education.

Additionally, Caring Hands successfully organized a community health event facilitated by local volunteers, spearheaded by Africa's rural health coordinator, Mr. Kumbuh Louis. This event provided healthcare services and education to 1350 individuals, including community leaders. Essentials such as diapers, walkers, blankets, feminine hygiene products like pads, pediatric blankets, and formulas were distributed, addressing critical health needs within the community.

We would like to convey our sincere appreciation to our colleagues on the Board for their valuable guidance and support and to all our team for their tireless efforts, dedication and commitment and, our donors for their trust in our organization. On behalf of the Board, we also wish to extend our gratitude to our donors for their relentless support and trust placed on us.

We look forward to continuing to deliver results in the coming years.

Alang Martin Geh
President and CEO
343 Timber Grove Rd
Owings Mills, MD 21117

CARING HANDS AFRICA INC
STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	NOTE	2022 Dollars	2021 Dollars
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed assets	1	-	735
		-	735
CURRENT ASSETS			
Cash and Cash Equivalents		704	293
Other Asset		-	5,600
		704	5,893
Total Assets		704	6,628
<u>LIABILITIES AND NET ASSETS</u>			
NON-CURRENT LIABILITIES			
Deferred credit		-	-
Total Liabilities		-	-
NET ASSETS		704	6,628
Total Liabilities and Net Assets		704	6,628

**CARING HANDS AFRICA INC
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	NOTE	2022 Dollars	2021 Dollars
DONATIONS AND REVENUES			
Donations		6,137	11,625
Other Income		-	-
Total donations and revenues		6,137	11,625
EXPENSES			
Medical and Health Care		3,824	-
Educational		2,717	256
Mission Expenses		1,293	716
Fund Raising		-	3,400
Shipping, Freight & Delivery		182	146
Advertising & Marketing		-	-
Legal & Professional Services		320	567
Website expense		233	1,009
Utilities		-	-
Depreciation	1	255	735
Other Miscellaneous Expense		3,236	116
Total expenses		12,061	6,945
CHANGES IN NET ASSETS		(5,924)	4,679
Net Assets - Beginning of Year		6,628	1,949
NET ASSETS - END OF YEAR		704	6,628

CARING HANDS AFRICA INC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. PROPERTY AND EQUIPMENT

All individual acquisitions of property and equipment in excess of \$500 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets are capitalized. Purchased property and equipment is carried at cost. Donated property and equipment are carried at fair value at the date of donation, if sufficient fair market value can be evidenced.

Depreciation

Depreciation on property and equipment is charged to the statement of profit or loss applying the straight-line method so as to write off the cost / depreciable amount of the assets over their estimated useful lives, which is five years. The Company charges the depreciation on additions from the month in which the asset is available for use and no depreciation is charged for the month in which the asset is de-recognized. The residual values and useful lives are reviewed by the management, at each financial year-end and adjusted if impact on depreciation is significant.

De-recognition

An item of property and equipment is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset is included in the statement of profit or loss in the year the asset is de-recognized.

	Medical Machinery & Equipment	Computers	Total
	----- Dollars -----		
As at 31 december 2020			
Cost	1,275	2,400	3,675
Accumulated depreciation	765	1,440	2,205
Net book value	<u>510</u>	<u>960</u>	<u>1,470</u>
Year ended 31 december 2021			
Opening net book value	510	960	1,470
Additions	-	-	-
Depreciation charge for the year	255	480	735
Closing net book value	<u>255</u>	<u>480</u>	<u>735</u>
As at 31 december 2021			
Cost	1,275	2,400	3,675
Accumulated depreciation	1,020	1,920	2,940
Net book value	<u>255</u>	<u>480</u>	<u>735</u>
Year ended 31 december 2022			
Opening net book value	255	480	735
Additions	-	-	-
Depreciation charge for the year	255	480	735
Closing net book value	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 december 2022			
Cost	1,275	2,400	3,675
Accumulated depreciation	1,275	2,400	3,675
Net book value	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation rate per annum	<u>20%</u>	<u>20%</u>	