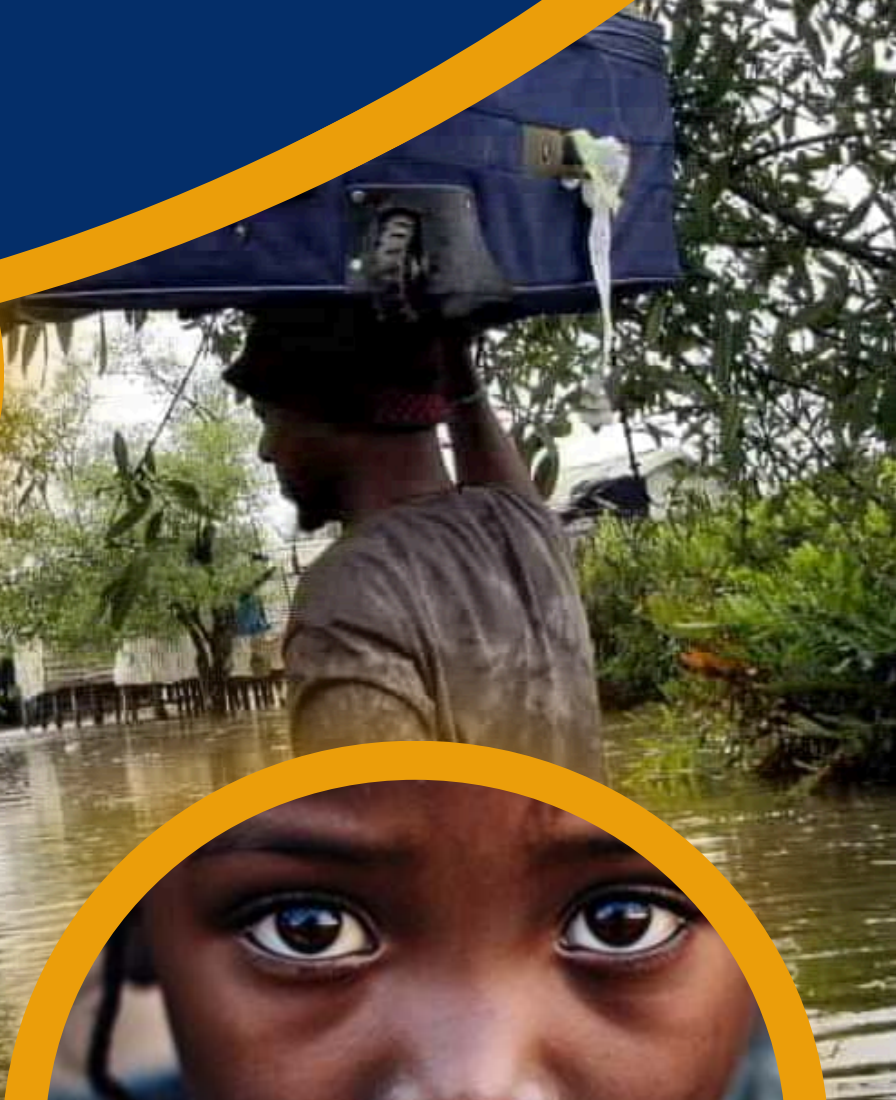


ANNUAL REPORT 2023



- CARING HANDS AFRICA, INC.
- DIRECTORS' REPORT
 - STATEMENTS OF FINANCIAL POSITION
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CARING HANDS AFRICA, INC.

Financial Statements

December 31, 2023

(With Directors' Report Thereon)

CARING HANDS AFRICA INC
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**CARING HANDS AFRICA INC
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

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 2023 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 2023, as the new school year commenced, Caring Hands extended school fee grants to 124 school children across Cameroon, with 70% of beneficiaries residing in the war-torn areas of the country. Furthermore, we distributed baby clothes, shoes, socks, blankets, and pediatric care kits to 24 vulnerable infants. Additionally, adult diapers were donated to 47 families coping with patients experiencing urinary or stool incontinence. This comprehensive support significantly improved the quality of life, curbing infections, and reducing instances of skin breakdown.

Moreover, Caring Hands initiated a collaborative effort with the Buea district hospital in Cameroon, aiming to provide dialysis access to patients with end-stage kidney disease who are unable to afford treatment costs. This initiative has already benefited 78 patients, who express overwhelming desperation for the continuation of this life-saving project.

Furthermore, in 2023, Caring Hands acquired a 1400-square-meter plot of land in Babingili village in the S.W. province, designated for the construction of the Caring Hands Africa Clinic. This milestone marks a significant step towards expanding our capacity to provide essential healthcare services to underserved communities.

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 2023**

	NOTE	2023 Dollars	2022 Dollars
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Fixed assets	1	15,510	-
		<hr/> 15,510	<hr/> -
CURRENT ASSETS			
Cash and Cash Equivalents		12,502	704
Other Asset		-	-
		<hr/> 12,502	<hr/> 704
Total Assets		<hr/> <u>28,012</u>	<hr/> <u>704</u>
<u>LIABILITIES AND NET ASSETS</u>			
NON-CURRENT LIABILITIES			
Deferred credit		-	-
Total Liabilities		<hr/> -	<hr/> -
NET ASSETS		28,012	704
Total Liabilities and Net Assets		<hr/> <u>28,012</u>	<hr/> <u>704</u>

**CARING HANDS AFRICA INC
STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	NOTE	2023 Dollars	2022 Dollars
DONATIONS AND REVENUES			
Donations		35,480	6,137
Other Income		2	-
Total donations and revenues		35,482	6,137
EXPENSES			
Medical and Health Care		983	3,824
Educational		1,329	2,717
Mission Expenses		3,903	1,293
Fund Raising		600	-
Shipping, Freight & Delivery		294	182
Advertising & Marketing		-	-
Legal & Professional Services		574	320
Website expense		326	233
Utilities		-	-
Depreciation	1	-	255
Other Miscellaneous Expense		166	3,236
Total expenses		8,175	12,061
CHANGES IN NET ASSETS		27,308	(5,924)
Net Assets - Beginning of Year		704	6,628
NET ASSETS - END OF YEAR		28,012	704

CARING HANDS AFRICA INC
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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.

	Land	Medical Machinery & Equipment	Computers	Total
----- Dollars -----				
As at 31 december 2021				
Cost	-	1,275	2,400	3,675
Accumulated depreciation	-	1,020	1,920	2,940
Net book value	<u>-</u>	<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>	<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>	<u>-</u>
Year ended 31 december 2023				
Opening net book value	-	-	-	-
Additions	15,510	-	-	15,510
Depreciation charge for the year	-	-	-	-
Closing net book value	<u>15,510</u>	<u>-</u>	<u>-</u>	<u>15,510</u>
As at 31 december 2023				
Cost	15,510	1,275	2,400	19,185
Accumulated depreciation	-	1,275	2,400	3,675
Net book value	<u>15,510</u>	<u>-</u>	<u>-</u>	<u>15,510</u>
Depreciation rate per annum		<u>20%</u>	<u>20%</u>	