

**DashMe Foundation
Management Accounts
For the month ended 30th June 2024**

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DASHME FOUNDATION FOR THE LESS PRIVILEGED

FINANCIAL STATEMENTS FOR THE MONTH ENDED 30TH JUNE 2024

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30TH 2024

	NOTE	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24	Dec' 23
Assets		₦	₦	₦	₦	₦	₦	₦
Non-Current Assets								
Property, plant and equipment	1	23,388,820	22,900,434.14	23,335,697.28	23,770,960.42	24,206,223.56	24,641,486.70	25,076,749.84
Investment	2	25,000,000	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00
Total non-current assets		48,388,820	62,900,434.14	63,335,697.28	63,770,960.42	64,206,223.56	64,641,486.70	65,076,749.84
Current Assets								
Cash and cash equivalents	3	2,603,658	4,305,054.25	2,977,070.43	3,239,731.22	1,492,255.36	7,032,660.00	3,085,913.40
Prepayment	4	0	0	0	0	0	0	0
Total Current Assets		2,603,658	4,305,054.25	2,977,070.43	3,239,731.22	1,492,255.36	7,032,660.00	3,085,913.40
TOTAL ASSETS		50,992,478	67,205,488.40	66,312,767.72	67,010,691.65	65,698,478.93	71,674,146.71	68,162,663.25
Fund & liabilities								
Fund								
Accumulated (deficit)/surplus	5	50,320,603	66,264,863.40	65,506,517.72	66,338,816.65	65,160,978.93	71,271,021.71	67,893,913.25
Total Accumulated Fund		50,320,603	66,264,863.40	65,506,517.72	66,338,816.65	65,160,978.93	71,271,021.71	67,893,913.25
Other payables								
Other payables	6	671,875	940,625.00	806,250.00	671,875.00	537,500.00	403,125.00	268,750.00
Total Liabilities		671,875	940,625.00	806,250.00	671,875.00	537,500.00	403,125.00	268,750.00
Total Fund and liabilities		50,992,478	67,205,488.40	66,312,767.72	67,010,691.65	65,698,478.93	71,674,146.71	68,162,663.25

DASHME FOUNDATION FOR THE LESS PRIVILEGED

FINANCIAL STATEMENTS FOR THE MONTH ENDED 30TH JUNE 2024

STATEMENT OF INCOME AND EXPENDITURE FOR THE MONTH ENDED JUNE 30TH 2024

	Notes	2024	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24	Dec' 23
		N	N	N	N	N	N	N	
Receipts:									
Store Revenue	7	13,573,911	2,727,240	2,259,109	1,771,835	3,735,483	1,122,455	1,957,789.58	29,178,697.35
Donation,Seed Funding Other Income	8	17,335,161	2,735,161	3,800,000	-	800,000	-	10,000,000.00	27,255,733.75
Total Receipts		30,909,072	5,462,402	6,059,109	1,771,835	4,535,483	1,122,455	11,957,789.58	56,434,431.10
Expenditures:									
Charitable Project Expenses	10	(29,810,590)	(15,000,000)	(2,000,000)	(500,000)	(310,590)	(5,000,000)	(7,000,000.00)	(10,721,000.00)
Administrative Expenses	9	(18,671,792)	(6,406,662)	(3,300,763)	(2,104,134)	(3,047,055)	(2,232,497)	(1,580,681.12)	(44,085,121.77)
Total Expenditures		(48,482,382)	(21,406,662)	(5,300,763)	(2,604,134)	(3,357,645)	(7,232,497)	(8,580,681.12)	(54,806,121.77)
Deficit/Surplus for the period		(17,573,310)	(15,944,260)	758,346	(832,299)	1,177,838	(6,110,043)	3,377,108.46	1,628,309.33

DASHME FOUNDATION FOR THE LESS PRIVILEGED

FINANCIAL STATEMENTS FOR THE MONTH ENDED 30TH JUNE 2024

STATEMENT OF CHANGES IN FUND

	Accumulated (deficit)/surplus	
	Total	
	N	N
June		
Balance as at 1/06/2024	66,264,863	66,264,863
Adjustment to surplus		0
Deficit/surplus	(15,944,260)	(15,944,260)
Balance as at 30/06/2024	50,320,603	50,320,603

	Accumulated (deficit)/surplus	
	Total	
	N	N
May		
Balance as at 1/05/2024	65,506,518	65,506,518
Adjustment to surplus		0
Deficit/surplus	758,346	758,346
Balance as at 31/05/2024	66,264,863	66,264,863

	Accumulated (deficit)/surplus	
	Total	
	N	N
April		
Balance as at 1/04/2024	66,338,817	66,338,817
Adjustment to surplus		0
Deficit/surplus	(832,299)	(832,299)
Balance as at 30/04/2024	65,506,518	65,506,518

	Accumulated (deficit)/surplus	
	Total	
	N	N
March		
Balance as at 1/03/2024	65,160,978.93	65,160,978.93
Adjustment to surplus		0.00
Deficit/surplus	3,377,108.46	3,377,108.46

Balance as at 31/03/2024	68,538,087.39	68,538,087.39
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	Accumulated (deficit)/surplus	
	Total	
	N	N
February		
Balance as at 1/02/2024	71,271,021.71	71,271,021.71
Adjustment to surplus		0.00
Deficit/surplus	(6,110,042.78)	(6,110,042.78)

Balance as at 28/02/2024	65,160,978.93	65,160,978.93
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	Accumulated (deficit)/surplus	
	Total	
	N	N
January		
Balance as at 1/01/2024	67,893,913.25	67,893,913.25
Adjustment to surplus		0.00
Deficit/surplus	3,377,108.46	3,377,108.46

Balance as at 31/01/2024	71,271,021.71	71,271,021.71
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DASHME FOUNDATION FOR THE LESS PRIVILEGED

FINANCIAL STATEMENTS FOR THE MONTH ENDED 30TH JUNE 2024

STATEMENT OF CASHFLOWS

	2024	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24	Dec-23
		₦	₦	₦	₦	₦	₦	₦
Cash generated from operating activities								
Cash receipt from Donors	30,909,072	5,462,402	6,059,109	1,771,835	4,535,483	1,122,455	11,957,789.58	56,434,431.10
Cash paid to suppliers and employees	(15,237,613)	(5,820,673)	(2,731,125)	(1,534,496)	(2,477,417)	(1,662,859)	(1,011,042.98)	(41,897,762.56)
Cash paid for charitable project	(9,021,000)	(15,000,000)	(2,000,000)	(500,000)	(310,590)	(5,000,000)	(7,000,000.00)	(62,426,769.65)
Cash paid for professional services		(403,125)						
Net cash outflows from operating activities	6,650,459	(15,761,396)	1,327,984	(262,661)	1,747,476	(5,540,405)	3,946,746.60	(47,890,101.11)
Cash flows from investing activities								
Acquisition of Property Plants and Equipment	(940,000)	(940,000)	-	-	-	-	-	(1,553,400.00)
Acquisition of investment securities	15,000,000	15,000,000	-	-	-	-	-	(20,000,000)
Net cash used in investing activities	14,060,000	14,060,000	-	-	-	-	-	(21,553,400.00)
Cash flows from financing activities								
Proceeds from capital contribution								
Unrestricted net assets used for fixed assets and other assets								
Net cash generated from financing activities	-	-	-	-	-	-	-	-
Movement in cash and cash equivalents								
Increase/Decrease in cash and cash equivalents	20,710,459	(1,701,396)	1,327,984	(262,661)	1,747,476	(5,540,405)	3,946,746.60	(69,443,501.11)
Cash and cash equivalents at the beginning	3,085,913	4,305,054	2,977,070	3,239,731	1,492,255	7,032,660	3,085,913.40	14,027,113.96
Cash and cash equivalents at the end	23,796,373	2,603,658	4,305,054	2,977,070	3,239,731	1,492,255	7,032,660.00	(55,416,387.15)

Notes to the Account							
1	Property, plant and equipment						
	IT Equipment	Motor Vehicle	Furnitures & Fittings	Portcabin	Office Equipment	Plant and Machinery	Total
	₦	₦	₦	₦	₦	₦	₦
Cost:							
Balance as at 1st June 2024	2,752,091	18,453,000	6,561,717	11,177,850	616,400	937,000	40,498,058
Additions during the period	0	0	0	0	940,000	0	940,000
Balance as at 30th June 2024	2,752,091	18,453,000	6,561,717	11,177,850	1,556,400	937,000	41,438,058
Accumulated depreciation:							
Balance as at 1st June 2024	1,567,163	7,880,969	2,802,400	4,773,873	290,167	283,052	17,597,624
Charge for the period	38,223	192,219	68,351	116,436	36,384	0	451,614
Balance as at 30th June 2024	1,605,386	8,073,188	2,870,751	4,890,309	326,551	283,052	18,049,238
Carrying Amount	1,146,705	10,379,813	3,690,966	6,287,541	1,229,849	653,948	23,388,820
Cost:							
Balance as at 1st May 2024	2,752,091	18,453,000	6,561,717	11,177,850	616,400	937,000	40,498,058
Additions during the period	0	0	0	0	0	0	0
Balance as at 31st May 2024	2,752,091	18,453,000	6,561,717	11,177,850	616,400	937,000	40,498,058
Accumulated depreciation:							
Balance as at 1st May 2024	1,528,939	7,688,750	2,734,049	4,657,438	279,893	273,292	17,162,361
Charge for the period	38,223	192,219	68,351	116,436	10,273	9,760	435,263
Balance as at 31st May 2024	1,567,163	7,880,969	2,802,400	4,773,873	290,167	283,052	17,597,624
Carrying Amount	1,184,928	10,572,031	3,759,317	6,403,977	326,233	653,948	22,900,434
Cost:							
Balance as at 1st April 2024	2,752,091	18,453,000	6,561,717	11,177,850	616,400	937,000	40,498,058
Additions during the period	0	0	0	0	0	0	0
Balance as at 30th April 2024	2,752,091	18,453,000	6,561,717	11,177,850	616,400	937,000	40,498,058
Accumulated depreciation:							
Balance as at 1st April 2024	1,490,716	7,496,531	2,665,697	4,541,002	269,620	263,531	16,727,097
Charge for the period	38,223	192,219	68,351	116,436	10,273	9,760	435,263
Balance as at 30th April 2024	1,528,939	7,688,750	2,734,049	4,657,438	279,893	273,292	17,162,361

Carrying Amount	1,223,152	10,764,250	3,827,668	6,520,413	336,507	663,708	23,335,697
Cost:							
Balance as at 1st March 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Additions during the period	0	0	0	0	0	0	0
Balance as at 31st March 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Accumulated depreciation:							
Balance as at 1st March 2024	1,452,492.39	7,304,312.50	2,597,346.24	4,424,565.63	259,346.67	253,770.83	16,291,834.26
Charge for the period	38,223.49	192,218.75	68,351.22	116,435.94	10,273.33	9,760.42	435,263.14
Balance as at 31st March 2024	1,490,715.88	7,496,531.25	2,665,697.46	4,541,001.56	269,620.00	263,531.25	16,727,097.40
Carrying Amount	1,261,375.13	10,956,468.75	3,896,019.36	6,636,848.44	346,780.00	673,468.75	23,770,960.42
Cost:							
Balance as at 1st February 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Additions during the period							0
Balance as at 28th February 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Accumulated depreciation:							
Balance as at 1st February 2024	1,414,268.90	7,112,093.75	2,528,995.03	4,308,129.69	249,073.33	244,010.42	15,856,571.12
Charge for the period	38,223.49	192,218.75	68,351.22	116,435.94	10,273.33	9,760.42	435,263.14
Balance as at 28th February 2024	1,452,492.39	7,304,312.50	2,597,346.24	4,424,565.63	259,346.67	253,770.83	16,291,834.26
Carrying Amount	1,299,598.61	11,148,687.50	3,964,370.58	6,753,284.38	357,053.33	683,229.17	24,206,223.56
Cost:							
Balance as at 1st January 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Additions during the period	0	0	0	0	0	0	0.00
Balance as at 31st January 2024	2,752,091.00	18,453,000.00	6,561,716.82	11,177,850.00	616,400.00	937,000.00	40,498,057.82
Accumulated depreciation:							
Balance as at 1st January 2024	1,376,045.42	6,919,875.00	2,460,643.81	4,191,693.75	238,800.00	234,250.00	15,421,307.98
Charge for the period	38,223.49	192,218.75	68,351.22	116,435.94	10,273.33	9,760.42	435,263.14
Balance as at 31st January 2024	1,414,268.90	7,112,093.75	2,528,995.03	4,308,129.69	249,073.33	244,010.42	15,856,571.12
Carrying Amount	1,337,822.10	11,340,906.25	4,032,721.79	6,869,720.31	367,326.67	692,989.58	24,641,486.70

2 Investment

Total

	₦	₦
Cost:		
Balance as at 1st June 2024	40,000,000	40,000,000
Additions during the period	(15,000,000)	(15,000,000)
Balance as at 30th June 2024	25,000,000	25,000,000
Cost:		
Balance as at 1st May 2024	40,000,000	40,000,000
Additions during the period	-	-
Balance as at 31st May 2024	40,000,000	40,000,000
Cost:		
Balance as at 1st April 2024	40,000,000	40,000,000
Additions during the period	-	-
Balance as at 30th April 2024	40,000,000	40,000,000
Cost:		
Balance as at 1st March 2024	40,000,000	40,000,000
Additions during the period	-	-
Balance as at 31st March 2024	40,000,000	40,000,000
Cost:		
Balance as at 1st February 2024	40,000,000	40,000,000
Additions during the period	-	-
Balance as at 28th February 2024	40,000,000	40,000,000
Cost:		
Balance as at 1st January 2024	40,000,000	40,000,000
Additions during the period	-	-
Balance as at 31st January 2024	40,000,000	40,000,000

3 Cash and cash equivalents

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Dashme Foundation - GTB	2,248,268	3,633,427	2,709,748	1,972,959	1,322,333	6,807,656
Dashme Store Main - GTB	21,398	.	7,974	179,969	11,436	80,632
Dashme Store Lekki - GTB	333,992	671,627	259,348	1,086,803	158,487	144,372
Dashme Store Ogba - GTB		.	.	.	.	.
Dashme Foundation - WEMA		.	.	.	.	.
	2,603,658	4,305,054	2,977,070	3,239,731	1,492,255	7,032,660

4 Prepayment

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Prepaid rent	0	0	0	0	0	0
	0	0	0	0	0	0

5 Accumulated (deficit)/surplus

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Bal b/f	66,264,863	65,506,518	66,338,817	65,160,979	71,271,022	67,893,913
Adjustment to profit						
Deficit/Surplus	15,944,260	758,346	832,299	1,177,838	6,110,043	3,377,108
	50,320,603	66,264,863	65,506,518	66,338,817	65,160,979	71,271,022

6 Payables

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Accrued payroll taxes	.	.	.	.	.	.
Accrued Professional fees	671,875	940,625	806,250	671,875	537,500	403,125
	671,875	940,625	806,250	671,875	537,500	403,125

7 Store Revenue

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Store Revenue - Main	21,500	23,000	8,000	336,000	188,000	176,500

Store Revenue - Lekki	2,705,740	2,236,109	1,763,835	3,399,483	934,455	1,781,290
Store Revenue - Ogba	-	-	-	-	-	-
	2,727,240	2,259,109	1,771,835	3,735,483	1,122,455	1,957,790

8 Donation, Seed Funding & Other income

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Donation and Seed Funding	1,714,000	3,800,000	-	775,000	-	10,000,000
Refund & reversals	1,021,161	-	-	-	-	-
Other Income	-	-	-	25,000	-	-
Investment Income	-	-	-	-	-	-
	2,735,161	3,800,000	-	800,000	-	10,000,000

9 Administrative Expenses

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₦	₦	₦	₦	₦	₦
Wages and Salaries	887,420	762,998	610,855	653,854	653,854	683,854
Shop running cost	1,092,652	890,000	80,000	873,725	100,000	227,500
Media and Advertisement	2,118,420	78,000	-	109,000	-	-
Maintenance	-	-	-	-	-	-
Bank charges - Fdt	26,052	6,177	3,641	3,858	7,679	9,278
Bank charges - Main	102	50	413	500	876	637
Bank Charges - Lekki	6,288	5,569	6,206	3,000	2,711	5,285
Bank Charges - Ogba	-	-	-	-	-	-
Lighting	24,740	49,480	153,940	49,480	24,740	49,489
Travelling	-	-	-	40,000	-	-
Other cost	-	938,850	340,132	744,000	838,000	-
Security	165,000	-	70,000	-	35,000	35,000
Rent	-	-	-	-	-	-
Depreciation	451,614	435,263	435,263	435,263	435,263	435,263
Professional Fees	134,375	134,375	134,375	134,375	134,375	134,375
Tax Expense	-	-	269,310	-	-	-
Reimbursements	1,500,000	-	-	-	-	-
	6,406,662	3,300,763	2,104,134	3,047,055	2,232,497	1,580,681

10 Charitable Project Expenses

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₹	₹	₹	₹	₹	₹
Charitable Project Expenses	-	-	-	-	5,000,000	7,000,000
Imapct partner cost	15,000,000	2,000,000	500,000	310,590	-	-
	15,000,000	2,000,000	500,000	310,590	5,000,000	7,000,000

11 Cash generated from operating activities

	Jun' 24	May' 24	Apr' 24	Mar' 24	Feb' 24	Jan' 24
	₹	₹	₹	₹	₹	₹
Cash receipt from Donors	5,462,402	6,059,109	1,771,835	4,535,483	1,122,455	11,957,790
Cash paid to Suppliers & staff	(5,820,673)	(2,731,125)	(1,534,496)	(2,477,417)	(1,662,859)	(1,011,043)
Cash paid for charitable project	15,000,000	(2,000,000)	(500,000)	(310,590)	(5,000,000)	(7,000,000)
	- 15,358,271	1,327,984 -	262,661	1,747,476 -	5,540,405	3,946,747