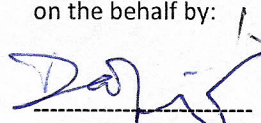


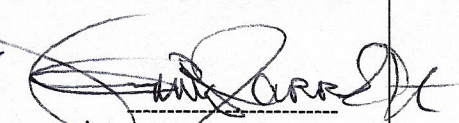
AFRICAN RADIO DRAMA ASSOCIATION (ARDA)

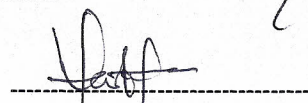
**STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2016**

	2016 N'000	2015 N'000
NON CURRENT ASSETS		
Property, Plant and Machinery	5,476	5,243
Intangible Assets	<u>10</u>	<u>12</u>
	5,486	5,255
CURRENT ASSETS		
Others Receivables	-	299
Cash and Cash Equivalent	<u>35,784</u>	<u>47,584</u>
Total Assets	<u>41,270</u>	<u>53,138</u>
CURRENT LIABILITIES		
Others Payables	350	300
NON CURRENT LIABILITIES		
Deferred Revenue	<u>2,248</u>	<u>9</u>
Total Liabilities	2,598	309
Accumulated Fund	<u>38,672</u>	<u>52,829</u>
Total Liabilities and Accu. Fund	<u>41,270</u>	<u>53,138</u>

Approved by the Board on 22nd May, 2017 and signed on the behalf by:


 MRS. DATA PHIDO
 Trustee


 MR. FEMI JARRET
 Trustee


 MRS. CHIKA IHENNACHO
 Accountant

AFRICAN RADIO DRAMA ASSOCIATION (ARDA)

**STATEMENT OF INCOME OR EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2016**

	2016 N'000	2015 N'000
Revenue	127,138	57,644
Direct cost of project	<u>(115,202)</u>	<u>40,825</u>
	11,936	16,819
Finance costs	(258)	(319)
Administrative Costs	<u>(38,451)</u>	<u>(32,409)</u>
	(26,773)	(15,909)
Other Income	<u>12,780</u>	<u>15,908</u>
Deficit	<u>(13,993)</u>	<u>(1)</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE
AFRICAN RADIO DRAMA ASSOCIATION (ARDA).**

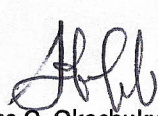
We have audited the financial statement of **AFRICAN RADIO DRAMA ASSOCIATION (ARDA)** for the year ended 31st December, 2016 from which the summarized financial statements were derived, in accordance with International Financial Reporting Standard on Auditing, in our report dated 22nd May, 2017, we expressed an unqualified opinion on the financial statements and stated inter alia, that the Association has kept proper accounting records and the financial statements are in agreement with the records in all material aspects and give in the prescribed manner, information required by the Companies and Allied Matters Act CAP C20 of Laws of the Federation of Nigeria, 2004.

OPINION

In our opinion, the accompanying summarized financial statements are consistent. In all material respects, with the financial statements from which they were derived.

NOTICE TO READERS

For a better understanding of the financial position and the results of its operations for the years and of the scope of our audit the summarized financial statements should be read in conjunction with the financial statements from which the summarized financial statements were derived and our audit report thereon.

Signed: 
Ambrose O. Okechukwu, FCA
 For: Odili Okechukwu & Co.
 Chartered Accountants
 FRC/2013/ICAN/00002715
 22nd May, 2017
 Lagos, Nigeria.

