

**AFRICAN POPULATION AND HEALTH RESEARCH CENTER
(APHRC)**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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Organization information

REGISTERED OFFICE / PRINCIPAL PLACE OF BUSINESS

APHRC Campus
Manga Close, off Kirawa Road
P.O. Box 10787-00100
Nairobi – Kenya

INDEPENDENT AUDITOR

PricewaterhouseCoopers LLP
Certified Public Accountants
PwC Towers
Waiyaki Way / Chiromo Road, Westlands
P.O. Box 43693 - 00100
Nairobi – Kenya

PRINCIPAL BANKERS

Stanbic Bank Ltd
Stanbic Centre
P.O. Box 72833-00200
Nairobi – Kenya

Ecobank Kenya
Ecobank Towers Branch
P.O. Box 48022-00100
Nairobi - Kenya

Equity Bank Limited
Gigiri Supreme Centre
Gigiri Square, UN Avenue
P.O. Box 101739 - 00100
Nairobi – Kenya

Ecobank Nigeria
67, Yakubu Gowon Crescent
Asokoro District – Abuja – Nigeria

I & M Bank Kenya
P.O. Box 30238 – 00100
Nairobi – Kenya

Ecobank Senegal,
Avenue Cheikh,
P.O. Box 9095,
Senegal – Dakar

Organization information (Continued)

LEGAL ADVISERS

Njoroge Regeru and Company Advocates
Arbor House, Arboretum Drive
Off Bishop Road
P.O. Box 46971-00100
Nairobi – Kenya

Directors' report

The directors submit their report together with the audited financial statements for the year ended 31 December 2022, which disclose the state of affairs of African Population and Health Research Center (APHRC).

PRINCIPAL ACTIVITIES AND MISSION

APHRC is committed to conducting high quality, policy relevant research on population and health related issues facing sub-Saharan Africa. APHRC's mission is to generate evidence, strengthen research and related capacity in the African R&D ecosystem, and engage policy to inform action on health and development.

RESULTS

The surplus for the year of USD 16,577,113 (2021: USD 1,934,632) has been added to the general fund.

DIRECTORS

The directors who held office during the year and to the date of this report were:

Bunmi Makinwa	Chairperson of the Board
Catherine Kyobutungi	Executive Director
Nalinee Sangrujee	Member
Bright Simons	Member (Chairperson of the Audit Committee)
Ole Petter Ottersen	Member
Ruth Levine	Member
Dan Laster	Member
Pam Fredman	Member
Ousmane Faye	Member
Thomas Finkbeiner	Member
Martin Mbaya	Member
Wilfred Nderitu	Member

AUDITOR


PricewaterhouseCoopers LLP have expressed willingness to continue in office.

By order of the Board



Lillian Omosa
Signer ID: ETUWEYL710...
03 Jun 2023, 00:09:24, EAT

Chairperson of the Audit Committee



Catherine Kyobutungi
Signer ID: GHBR17BFB2...
05 Jun 2023, 10:18:46, EAT

Executive Director

05/06/2023 _____ 2023

Executive director's report

The year 2022 was the start of another five-year Strategic Plan period for the Center. A number of non-routine activities were carried out to roll out the new strategy while ensuring continuity of the significant program portfolio the Center was already implementing. Actions taken include establishment of new functions/programs, developing stakeholder engagement and communications strategies for the Center, and developing different capacity strengthening frameworks in line with the significant shifts in our approach to capacity strengthening. We have also come up with various concepts, strategies and guidelines such as the research governance framework, Data Science and Evaluation and Data Synergy strategies, and strategies for the synergy and visibility units under our Policy Engagement and Communications function.

After two outstanding years, in spite of the pandemic, the year 2022 turned out to be another year of excellent performance. As before, all teams have worked extremely hard as individual units and collaboratively to deliver outstanding results. Our publications record has remained strong in terms of papers, blogs, evidence and policy briefs. Our visibility has continued to grow and our social media engagement has seen a fresh burst of ideas and energy. The Center's systems continue to hold firm as seen in generally clean projects audits, an internal controls review, and organization-wide audits.

Outside the usual programmatic achievements, 2022 was an outstanding year. We excelled by winning several awards and recognition. The wins included a one-off gift of US \$15million from Mackenzie Scott in March 2022, certification at the Platinum level for the Good Finance Grant Practice Standard, winning in the Small and Medium Enterprises (SMEs) category at the 10th Global Healthy Workplace Awards (the first African winner in any category) and the Champion of Governance Award in the NGO/Humanitarian sector by Institute of Certified Secretaries of Kenya. The awards and wins externally validate the Center's success and hard work.

As a continuously learning organization, we undertook some major initiatives to strengthen and improve our systems. These include developing and rolling out a robust Monitoring, Evaluation and Learning Plan aligned to the 2022-2026 Strategic Plan, a legal audit of our Senegal operations, and legal opinions about the Center's registration and compliance status in Kenya, Senegal and the USA. We also undertook an Organizational Effectiveness Assessment in 2022 – the first for the Center. We initiated a Job Evaluation exercise - the second for the Center - that will help us make decisions about salaries and grading for staff. The job evaluation will also help in operationalizing the Strategic Plan by developing job descriptions and job grading for new positions in the Organogram.

From the programmatic side, the year saw continued inroads in our regional reach, both in terms of the expansion of our research and policy engagement programs to more countries. The West Africa Regional Office grew from strength to strength, doubling its operations in budgetary terms and the partnerships forged with regional blocs for policy engagement and advocacy were maintained. The Research & Related Capacity Strengthening (RRCS) Division has continued to grow with an ever-expanding portfolio including a large-scale initiative to strengthen the Research and Development ecosystem in Africa - a key shift in the Center's new strategy.

As normalcy has returned in most aspects of life, most COVID19 mitigation measures have been relaxed. The Center is still operating a blended approach to work with staff working remotely and expected to be in the office for at least five days a month and to attend in-person engagements as need arises. We have also maintained the finance management measures including quarterly level of effort computations and work plans by all staff

Executive director's report (Continued)

Our regular staff numbers rose by 12% from 172 at the end of 2021 to 192 at the end of 2022 compared to a growth of 8% in the previous year. This growth came on the back of expanded recruitment efforts and low net workforce turnover at 5.9%. Our staff in the year 2021 came from 11 African countries and two non-African countries. For the sixth year running, there were more women than men staff with the proportion increasing by one percentage point to 54%.

Using 2021 as a reference, the year 2022 saw our income and expenditure grow by 83% and 21% respectively. The growth in income was 17% if we exclude the \$15m one-off gift. The growth is attributed to increased program work resulting from more funding and good burn rates. Because of the substantial growth in program activities and additional unrestricted support, which include the one-off gift received in 2022, we are closing the year with a good surplus of US\$16.6m.

We are always grateful for the unwavering support from our funders and partners, the hard work by all staff, and our Board members' commitment and dedication. We look forward to 2023 with optimism as we launch into full implementation of our strategy, riding on the momentum and strength of our networks, systems and process, visibility and goodwill from all our stakeholders.

Catherine Kyobutungi

Catherine Kyobutungi
Signer ID: GHBR17BFB2...
05 Jun 2023, 10:18:46, EAT

Executive Director

05/06/2023

2023

Statement of directors' responsibility

The directors of APHRC are required to prepare financial statements for each financial year which give a true and fair view of the financial position of APHRC at the end of the financial year and its financial performance for the year then ended.

The directors of APHRC are responsible for ensuring that APHRC keeps proper accounting records that are sufficient to show and explain the transactions of APHRC; disclose with reasonable accuracy at any time the financial position of APHRC; and that enables them to prepare financial statements of APHRC that comply with prescribed financial reporting. They are also responsible for safeguarding the assets of APHRC and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors accept responsibility for the preparation and presentation of these financial statements in accordance with International Financial Reporting Standards. They also accept responsibility for:

- I. Designing, implementing and maintaining internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error;
- II. Selecting suitable accounting policies and then apply them consistently; and
- III. Making judgements and accounting estimates that are reasonable in the circumstances

Having made an assessment of APHRC's ability to continue as a going concern, the directors are not aware of any material uncertainties related to events or conditions that may cast doubt upon APHRC's ability to continue as a going concern.

The directors acknowledge that the independent audit of the financial statements does not relieve them of their responsibilities.

Approved by the Board of Directors on 05/06/2023 2023 and signed on its behalf by:



Lilian Omosa
Signer ID: ETUWEYL710...
03 Jun 2023, 00:09:24, EAT

Chairperson of the Audit Committee



Catherine Kyobutungi
Signer ID: GHBR17BFB2...
05 Jun 2023, 10:18:46, EAT

Executive Director



INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF AFRICAN POPULATION AND HEALTH RESEARCH CENTER (APHRC)

Report on the audit of the financial statements

Our opinion

We have audited the accompanying financial statements of African Population and Health Research Center (APHRC) set out on pages 10 to 37 which comprise the statement of financial position at 31 December 2022 and the statements of comprehensive income, changes in fund balance and cash flows for the year then ended and the notes to the financial statements, which include a summary of significant accounting policies.

In our opinion, the financial statements give a true and fair view of the financial position of APHRC at 31 December 2022, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We are independent of the APHRC in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kenya. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF AFRICAN POPULATION AND HEALTH RESEARCH CENTER (APHRC) (Continued)

Report on the audit of the financial statements (Continued)

Responsibilities of directors for the financial statements

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the APHRC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate APHRC or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the APHRC's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the APHRC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the APHRC to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF AFRICAN POPULATION AND HEALTH RESEARCH CENTER (APHRC) (Continued)

Report on the audit of the financial statements (Continued)

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in blue ink, appearing to be 'Stephen Ochieng Norbert', written over a light blue horizontal line.

CPA Stephen Ochieng Norbert's, Practising Number P/1819
Signing partner responsible for the independent audit

For and on behalf of PricewaterhouseCoopers LLP
Certified Public Accountants
Nairobi

6 June 2023

Statement of comprehensive income

	Notes	Restricted Income 2022 USD	Unrestricted Income 2022 USD	Total 2022 USD	Total 2021 USD
INCOME					
Grant income	5	20,501,362	18,840,305	39,341,667	21,495,023
Ulwazi place income	6	-	526,649	526,649	253,873
Other income	7	-	1,215,873	1,215,873	776,909
Total income		20,501,362	20,582,827	41,084,189	22,525,805
EXPENSES					
Direct programme expenses	8	20,501,362	762,922	21,264,284	18,020,551
Administration & support costs	9	-	3,419,256	3,419,256	2,514,695
Ulwazi place expenses	10	-	434,441	434,441	249,233
Total expenses		20,501,362	4,616,619	25,117,981	20,784,479
Net operating income		-	15,966,208	15,966,208	1,741,326
Finance income		-	610,905	610,905	193,306
Surplus for the year		-	16,577,113	16,577,113	1,934,632
Other comprehensive income		-	-	-	-
Total comprehensive income for the year		-	16,577,113	16,577,113	1,934,632

The notes on pages 14 to 37 are an integral part of these financial statements.

Statement of financial position

	Notes	As at 31 December	
		2022 USD	2021 USD
ASSETS			
Non-current assets			
Property and equipment	11	12,723,260	12,725,791
Intangible assets	12	-	8,782
		<u>12,723,260</u>	<u>12,734,573</u>
Current assets			
Cash and bank balances	15	37,916,627	15,635,764
Debtors and deposits	14	2,625,295	1,269,722
Grant receivable	13	3,527,625	2,127,163
		<u>44,069,547</u>	<u>19,032,649</u>
TOTAL ASSETS		56,792,807	31,767,222
FUND BALANCE AND LIABILITIES			
Fund balance		33,447,523	16,613,247
Current liabilities			
Deferred grants	13	21,409,208	13,718,213
Creditors and accruals	16	1,936,076	1,435,762
		<u>23,345,284</u>	<u>15,153,975</u>
TOTAL FUND BALANCES AND LIABILITIES		56,792,807	31,767,222

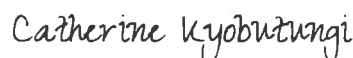
The notes on pages 14 to 37 are an integral part of these financial statements.

The financial statements on pages 10 to 37 were approved for issue by the Board of Directors on 05/06/2023 2023 and signed on its behalf by:



Lilian Omosa
 Signer ID: ETUWEYL710...
 03 Jun 2023, 00:09:24, EAT

Chairperson of the Audit Committee



Catherine Kyobutungi
 Signer ID: GHR17BFB2...
 05 Jun 2023, 10:18:46, EAT

Executive Director

Statement of changes in fund balance

	Accumulated fund USD	Revaluation reserve USD	Total USD
Year ended 31 December 2021			
At start of year	9,764,012	4,914,603	14,678,615
Transfer of revaluation depreciation	88,582	(88,582)	-
Surplus for the year	1,934,632	-	1,934,632
	11,787,226	4,826,021	16,613,247
Year ended 31 December 2022			
At start of year	11,787,226	4,826,021	16,613,247
Revaluation gain on land	-	(90,932)	(90,932)
Revaluation gain on buildings	-	348,095	348,095
Transfer of revaluation depreciation	109,823	(109,823)	-
Surplus for the year	16,577,113	-	16,577,113
	28,474,162	4,973,361	33,447,523

The notes on pages 14 to 37 are an integral part of these financial statements.

Statement of cash flows

	Notes	Year ended 31 December	
		2022 USD	2021 USD
Cash flows from operating activities			
Surplus for the year		16,577,113	1,934,632
Adjustment for:			
Depreciation	11	379,039	385,250
Amortisation charge	12	8,782	82,760
		16,964,934	2,402,642
Movement in working capital			
(Increase)/ Decrease in debtors and deposits		(1,355,573)	(469,689)
(Increase)/ Decrease in grants receivable		(1,400,462)	(666,861)
Increase/ (Decrease) in deferred grants		7,690,995	2,476,949
Increase/ (Decrease) in creditors and accruals		500,314	564,655
		22,400,208	4,307,696
Cash flow from investing activities			
Purchase of property & equipment	11	(119,345)	(104,800)
		(119,345)	(104,800)
Net movement in cash and cash equivalents			
		22,280,863	4,202,896
Cash and cash equivalents at beginning of year		15,635,764	11,432,868
		37,916,627	15,635,764
Cash and cash equivalents at end of year	15		

The notes on pages 14 to 37 are an integral part of these financial statements.

Notes

1 General Information

African Population and Health Research Center (APHRC or the “organization”) is registered in Kenya under section 366 of the Companies Act (Cap 486) as a branch of African Population and Health Research Center Inc., a company incorporated in the United States of America as a not-for-profit corporation. APHRC is also registered in Senegal as a Non – Government Organization under registration certificate No.15204. The address of its registered offices is indicated on page 1 of this annual report and financial statements.

2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

The financial statements are prepared on a going concern basis and in compliance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). They are presented in United States Dollars (USD).

The financial statements comprise the statement of financial position at 31 December 2022 and the statements of comprehensive income, changes in fund balance and cash flows for the year then ended and the notes to the financial statements, which include a summary of significant accounting policies.

The measurement basis used is the historical cost basis except where otherwise stated in the accounting policies summarised below. Under the historical cost basis, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation or, in some cases, at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires Directors to exercise their judgment in the process of applying the Organization’s accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. The Directors believe that the underlying assumptions are appropriate and that the Organization’s financial statements therefore present the financial position and results fairly. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 3.

b) Changes in accounting policy and disclosures

(i) New and amended standards applicable from 1 January 2022 but do not have a material effect on the Organization

Amendments to IAS 16 ‘Property, Plant and Equipment’ on proceeds before intended use (Published in May 2020)

The amendment to IAS 16 prohibits an entity from deducting from the cost of an item of PPE any proceeds received from selling items produced while the entity is preparing the asset for its intended use (for example, the proceeds from selling samples produced when testing a machine to see if it is functioning properly). The proceeds from selling such items, together with the costs of producing them, are recognised in profit or loss. The amendments are effective for annual periods beginning on or after 1 January 2022.

Notes (Continued)

2 Summary of significant accounting policies (continued)

b) Changes in accounting policy and disclosures (continued)

Amendment to IAS 1 'Presentation of Financial Statements' on classification of liabilities as current or non-current (Published in January 2020)

The amendment clarifies that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by expectations of the entity or events after the reporting date (for example, the receipt of a waiver or a breach of covenant). The amendments are effective for annual periods beginning on or after 1 January 2022.

Annual improvements cycle 2018 -2020 (published in May 2020 and effective for annual periods beginning on or after 1 January 2022)

These amendments include minor changes to:

IFRS 1, 'First time adoption of IFRS' has been amended for a subsidiary that becomes a first-time adopter after its parent. The subsidiary may elect to measure cumulative translation differences for foreign operations using the amounts reported by the parent at the date of the parent's transition to IFRS.

IFRS 9, 'Financial Instruments' has been amended to include only those costs or fees paid between the borrower and the lender in the calculation of "the 10% test" for derecognition of a financial liability. Fees paid to third parties are excluded from this calculation.

IFRS 16, 'Leases', amendment to the illustrative example 13 that accompanies IFRS 16 to remove the illustration of payments from the lessor relating to leasehold improvements. The amendment intends to remove any potential confusion about the treatment of lease incentives.

(ii) New standards and interpretations that are not yet effective and have not been early adopted

Amendments to IAS 1 'Classification of liabilities as current or non-current' (Published in January 2020 and effective 1 January 2023)

The amendment clarifies that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. A number of requirements are required to be met in conjunction with this amendment.

Amendments to IAS 12, Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Published in May 2021 and effective 1 January 2023)

The amendments require companies to recognise deferred tax on transactions that, on initial recognition give rise to equal amounts of taxable and deductible temporary differences.

Amendments to IAS 12, Income Taxes: Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Published in February 2021 and effective 1 January 2023)

The amendments aim to improve accounting policy disclosures and to help users of the financial statements to distinguish changes in accounting policies from changes in accounting estimates.

The Directors are of the view that the above amendments will not have any material impact on the financial statements of the Company.

There are no other IFRSs or IFRIC interpretations not yet effective that would be expected to have a material impact on APHRC's financial statements.

Notes (Continued)

2 Summary of significant accounting policies (continued)

(c) Revenue recognition

The organization recognizes revenue when performance obligations have been settled, the amount of revenue can be reliably measured, when it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the organization's activities as described below. The organization bases its estimates on historical results, taking into consideration the type of donor, the type of transaction, and the specifics of each arrangement.

Revenue is recognized as follows:

(i) Donor/ grant income

Restricted income is recognized when expenditure is incurred and when grant conditions are fulfilled. Grant receivable represent the amount the organization claims from donors on expenses incurred and accounted for on behalf of the donors.

Grants received in advance are treated as deferred grants. They are credited to the income and expenditure statement when activities for which they are provided for have been undertaken.

Unrestricted income is recognized on receipt.

(ii) Rental/service charge income

Rental/service charge income is recognized as it accrues.

(iii) Interest income

Interest income is recognized using the effective interest method.

(iv) Guest house income/Ulwazi place income

Sales are recognised in the period in which the services are rendered, by reference to completion of the specific transaction assessed based on the actual service provided as a proportion of the total services to be provided and collectability of the related receivables is reasonably assured.

(d) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of the organization are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in United States Dollars ("USD") which is the organization's functional currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency of the respective entity using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in profit or loss.

Foreign exchange gains and losses that relate to cash and cash equivalents are presented in profit or loss within 'finance income or cost'. All other foreign gains and losses are presented in profit or loss within 'other income' or 'other expenses'.

Notes (continued)

2 Summary of significant accounting policies (continued)

(e) Property and equipment

(i) Land and buildings

Land and buildings are initially recorded at cost. Subsequently, they are shown at fair value, based on valuations by external independent valuers, less subsequent depreciation for buildings. Land and buildings are revalued by independent professional valuers after every 3 years or whenever their carrying amounts are likely to differ materially from their revalued amounts. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Increases in the carrying amount arising on revaluation are credited to a revaluation reserve in the fund balance through the statement of other comprehensive income. Decreases that offset previous increases of the same asset are charged against the revaluation reserve; all other decreases are charged to profit or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset (the depreciation charged to profit or loss) and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

(ii) Other property and equipment

Other property and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the organization and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation on assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Buildings and borehole	2.5%
Motor vehicles	25%
Furniture and fittings	12.5%
Equipment and tools	20%
Computer equipment and software	33.3%

Leasehold land is depreciated over the remaining period of the lease. Freehold land is not depreciated.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Property and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

Gains and losses on disposal of property and equipment are determined by reference to their carrying amounts and are taken into account in determining operating surplus. When revalued assets are sold, the amounts included in the revaluation reserve relating to that asset are transferred to the general fund.

Notes (continued)

2 Summary of significant accounting policies (continued)

(f) Intangible assets

Costs associated with maintaining computer software programmes are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the organization are recognized as intangible assets when the following criteria are met:

- it is technically feasible to complete the software product so that it will be available for use;
- management intends to complete the software product and use or sell it;
- there is an ability to use or sell the software product;
- it can be demonstrated how the software product will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software product are available; and
- the expenditure attributable to the software product during its development can be reliably measured.

Directly attributable costs that are capitalized as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognized as an expense as incurred. Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

Computer software development costs recognized as assets are amortized over their estimated useful lives, which does not exceed three years.

Acquired computer software licences are capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized on the basis of the expected useful lives. Software has a maximum expected useful life of three years.

(g) Leases

Right-of-use assets and lease liabilities arising from all leases are charged to the balance sheet by the lessee. A lessee measures lease liability at the present value of future lease payments. The lease asset is measured initially at the same amount as lease liabilities, and also includes costs directly related to entering into the lease. Lease assets are amortized in a similar way to other assets such as property, plant and equipment.

Where APHRC is a lessor, the right of use asset is reported as an asset; revenue and depreciation (with regards to the asset) are reported under the statement of comprehensive income.

(h) Financial assets

i) Initial recognition

Financial instruments are recognised when, and only when, the organisation becomes party to the contractual provisions of the instrument. All financial assets are recognised initially using the trade date which is the date the organisation commits itself to the purchase or sale.

(ii) Classification

The organisation classifies its financial instruments into the following categories:

- a) Financial assets that are held within a business model whose objective is to hold assets in order to collect contractual cash flows, and for which the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are classified and measured at amortised cost;

Notes (continued)

2 Summary of significant accounting policies (continued)

(h) Financial assets (continued)

(ii) Classification (continued)

- b) Financial assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and for which the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are classified and measured at fair value through other comprehensive income;
- c) All other financial assets are classified and measured at fair value through profit or loss;

Notwithstanding the above, the organisation may:

- on initial recognition of an equity investment that is not held for trading, irrevocably elect to classify and measure it at fair value through other comprehensive income; and
 - on initial recognition of a debt instrument, irrevocably designate it as classified and measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency.
- d) Financial liabilities that are held for trading (including derivatives), financial guarantee contracts, or commitments to provide a loan at a below-market interest rate are classified and measured at fair value through profit or loss. The organisation may also, on initial recognition, irrevocably designate a financial liability as at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency.
 - e) All other financial liabilities are classified and measured at amortised cost.

Financial assets below were held during the year and were classified at amortised cost:

- Cash and cash equivalents;
- Grant receivables; and,
- Other receivables(debtors and deposits).

(iii) Recognition and measurement

On initial recognition:

- a) Financial assets or financial liabilities classified as at fair value through profit or loss are measured at fair value.
- b) Receivables are measured at their transaction price.
- c) All other categories of financial assets and financial liabilities are measured at the fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the instrument

Subsequent measurement

Financial assets and financial liabilities after initial recognition are measured at amortised cost. Interest income and exchange gains and losses on monetary items are recognised in profit or loss.

Notes (continued)

2 Summary of significant accounting policies (continued)

(h) Financial assets (continued)

(iv) Impairment

The organisation recognises a loss allowance for expected credit losses (ECL) on debt instruments that are measured at amortised cost or at fair value through other comprehensive income. The loss allowance is measured at an amount equal to the lifetime expected credit losses for receivables and for financial instruments for which: (a) the credit risk has increased significantly since initial recognition; or (b) there is observable evidence of impairment (a credit-impaired financial asset). If, at the reporting date, the credit risk on a financial asset other than a receivable has not increased significantly since initial recognition, the loss allowance is measured for that financial instrument at an amount equal to 12-month expected credit losses. All changes in the loss allowance are recognised in profit or loss as impairment gains or losses.

Lifetime expected credit losses represent the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses represent the portion of lifetime expected credit losses that result from default events on a financial asset that are possible within 12 months after the reporting date.

Expected credit losses are measured in a way that reflects an unbiased and probability-weighted amount determined by evaluating a range of possible outcomes, the time value of money, and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The organisation applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all financial assets.

There were no material expected credit losses identified during the year relating to the financial assets held by the organisation.

v) Presentation

All financial assets are classified as non-current except those with maturities of less than 12 months from the balance sheet date, those which management has the express intention of holding for less than 12 months from the balance sheet date or those that are required to be sold to raise operating capital, in which case they are classified as current assets.

All financial liabilities are classified as non-current except, those expected to be settled in the organisation's normal operating cycle, those payable or expected to be paid within 12 months of the balance sheet date and those which the Organisation does not have an unconditional right to defer settlement for at least 12 months after the financial reporting date.

vi) Derecognition /write off

Financial assets are derecognised when the rights to receive cash flows from the financial asset have expired, when the organisation has transferred substantially all risks and rewards of ownership, or when the organisation has no reasonable expectations of recovering the asset.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires. When a financial asset measured at fair value through other comprehensive income, other than an equity instrument, is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. For equity investments for which an irrevocable election has been made to present changes in fair value in other comprehensive income, such changes are not subsequently transferred to profit or loss.

Notes (continued)

2 Summary of significant accounting policies (continued)

(h) Financial assets (continued)

vii) Offsetting

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

(i) Cash and cash equivalents

Cash and cash equivalents comprise cash-in-hand, bank balances and short-term liquid investments which are readily convertible into known amounts of cash. For purposes of the statement of cash flows, cash and cash equivalents comprise of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

(j) Employee benefits

Retirement benefit obligations

APHRC operates a defined contribution scheme for eligible employees to which the employer contributes 10% and the employee's contribution is optional. The assets of the scheme are held in separate trustee administered funds and managed by Britam Limited and GA Insurance Limited for locally administered funds and Utmost Worldwide Pension Fund and Investors Trust for internationally administered funds. Contributions are determined by the rules of the scheme. APHRC also contributes to the statutory defined contribution pension scheme, the National Social Security Fund (NSSF). A defined contribution plan is a pension plan under which the organization pays fixed contributions into a separate entity. The organization has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The organization's contributions to the defined contribution schemes are recognized as an employee benefit expense when they fall due. The organization has no further payment obligations once the contributions have been paid.

(k) Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

(l) Provisions

Provisions are recognized when: the organization has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for future operating losses.

3 Critical accounting estimates and judgments

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including experience of future events that are believed to be reasonable under the circumstances.

Notes continued)

(i) Critical accounting estimates and assumptions

The organization makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Valuation of land and buildings

The carrying value of the land and buildings will be determined by a valuation by an independent professional valuer using a number of assumptions. Any changes in these assumptions will impact the carrying value of the land in the statement of financial position. The accounting treatment is detailed under the accounting policy Note 2 (e).

4 Financial risk management objectives and policies

The organization's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk.

The organization's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance. The organization does not hedge any of its risk exposures.

Financial risk management is carried out by the finance department under guidance of the Board of Directors.

Market risk

(i) Foreign exchange risk

The organization receives grants and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Kenya Shilling (KES), Great Britain Pound (GBP), Euro, Naira and West African CFA franc (CFA). Foreign exchange risk arises from future commercial transactions, and recognized assets and liabilities.

Management's policy to manage foreign exchange risk is to hold foreign currency bank accounts which act as a natural hedge, maintain funds in the operating currency (USD) and negotiate for funding in USD.

The table below summarises the effect on surplus had the USD weakened/strengthened by 10% (2021:10%) against each of the currencies held, with all variables held constant.

Year 2022	KES	Euro	GBP	Naira	CFA
USD effect on 10% increase surplus/ (deficit)	442,927	1,745	17,040	419	17,021
USD effect on 10% decrease surplus/ (deficit)	(442,927)	(1,745)	(17,040)	(419)	(17,021)
Year 2021	KES	Euro	GBP	Naira	CFA
USD effect on 10% increase surplus/ (deficit)	20,414	7,824	21,758	404	8,633
USD effect on 10% decrease surplus/ (deficit)	(20,414)	(7,824)	(21,758)	(404)	(8,633)

Notes (continued)

4 Financial risk management objectives and policies (continued)

Market risk (continued)

(ii) Price risk

The organization does not hold any financial instrument subject to price risk.

(iii) Cash flow and fair value interest rate risk.

The organization does not hold any financial instrument subject to cash flow and fair value interest rate risks.

Credit risk

Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions as well as credit exposures to customers, including outstanding receivables and committed transactions. Management is responsible for managing and analysing credit risk for each new donor and partner before standard payment and implementation terms are offered. The organization does not have any significant concentrations of credit risk.

For banks and financial institutions, only reputable well-established financial institutions are accepted. For receivables, the senior accountants assess the credit quality of the donors/partners, taking into account its financial position, past experience and other factors. The organization does not grade the credit quality of receivables. Individual risk limits are set based on internal ratings in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored.

No credit limits were exceeded during the reporting period, and management does not expect any losses from non-performance by these counterparties.

The amount that best represents the organization's maximum exposure to credit risk at 31 December 2022 is made up as follows:

	Fully performing 2022 USD	Past due 2022 USD	Impaired 2022 USD
Cash and cash equivalents	37,916,627	-	-
Debtors and prepayments	2,625,295	-	-
Grants receivable	3,527,625	-	-
	19,032,649	-	-

	Fully performing 2021 USD	Past due 2021 USD	Impaired 2021 USD
Cash and cash equivalents	15,635,058	-	-
Debtors and prepayments	1,269,722	-	-
Grants receivable	2,127,163	-	-
	19,032,649	-	-

Notes (continued)

4 Financial risk management objectives and policies (continued)

Credit risk (continued)

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet its financial obligations as they fall due. Prudent liquidity risk management includes maintaining sufficient cash balances, and the availability of funding from an adequate amount of committed credit facilities.

Management perform cash flow forecasting and monitor rolling forecasts of the organization's liquidity requirements to ensure it has sufficient cash to meet its operational needs.

The organization's approach when managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, without incurring unacceptable losses or risking damage to the organization's reputation. The organization relies on grants to fund working capital requirements.

The table below analyses the organization's financial liabilities that will be settled on a net basis into relevant maturity groupings based on the remaining period at the statement of financial position date to the contractual maturity date. The amounts disclosed in the table below are the contractual undiscounted cash flows.

	Less than 1 year USD	Between 1 and 2 years USD	Between 2 and 5 years USD	Over 5 years USD
At 31 December 2022				
Payables	1,936,076	-	-	-
Deferred income	21,409,208	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021				
Payables	1,435,762	-	-	-
Deferred income	13,718,213	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

Capital risk management

The organization's objectives when managing capital is to safeguard the organization's ability to continue as a going concern.

The organization places emphasis on proper planning during the annual budget preparation process, cash flow monitoring and monthly tracking of actual operating results against budget.

Notes (continued)

5 Grant income	2022 USD	2021 USD
Restricted income	20,501,362	17,684,654
Unrestricted income		
Hewlett Foundation	850,000	965,516
Packard Foundation	-	380,000
National Philanthropic Trust	15,000,000	-
Overhead recoveries	2,990,305	2,464,853
Sub-total	18,840,305	3,810,369
Total	39,341,667	21,495,023
6 Ulwazi place income		
Longlet Revenues	32,408	7,012
Shortlet Revenues	141,515	81,635
F&B Revenues	344,289	164,413
Other Revenues	8,437	813
Total	526,649	253,873
7 Other income		
Training income	5,839	13,778
Miscellaneous income	718,314	255,619
APHRC campus rental income	402,285	415,357
Service charge income	89,435	92,155
Total	1,215,873	776,909

Notes (continued)

8 Direct programme expenses	Restricted USD	Unrestricted USD	2022 USD	2021 USD
Field assistants and consultants	2,462,726	6,514	2,469,240	2,925,699
Program staff salaries and benefits	7,691,829	560,250	8,252,079	6,545,184
Public relations and advertising	1,478	3,595	5,073	7,220
Computers and other equipment	99,107	-	99,107	74,548
Seminars and workshops	1,003,041	42,940	1,045,981	432,351
Fellowships	1,966,104	33,261	1,999,365	1,997,923
Travel costs	2,459,847	38,461	2,498,308	992,458
Training	99,406	301	99,707	45,498
Printing and stationery	93,589	-	93,589	83,814
Recruitment	1,179	-	1,179	350
Sub grants	3,642,785	-	3,642,785	4,022,136
Publications	19,643	4,365	24,008	21,646
Field office supplies	254,622	1,648	256,270	275,053
Motor vehicle expenses	24,785	476	25,261	64,046
Communications and postage	18,634	380	19,014	49,582
Field office rent & expenses	17,324	2,509	19,833	12,053
Equipment repairs and maintenance	8,809	-	8,809	4,655
Community development	904	13,192	14,096	3,410
Other program costs	635,550	55,030	690,580	462,925
Total	20,501,362	762,922	21,264,284	18,020,551

9 Administration and support costs	2022 USD	2021 USD
Travel costs and allowances	92,647	16,266
Board costs	109,110	12,660
Staff salaries and benefits	1,231,255	1,081,835
Consultants	362,339	161,185
Other overhead costs	127,252	92,961
Professional fees	86,364	78,570
Office rent	25,257	25,556
Stationery and office supplies	109,406	126,655
Communication and postage	27,015	12,714
Motor vehicle running	21,744	14,745
Staff development	189,930	96,842
Recruitment expenses	244	1,040
Insurance	14,578	1,180
Equipment	56,393	15,028
Fundraising costs	3,708	11,645
Depreciation	379,039	385,250
Amortization	8,782	82,760
Exchange loss	261,166	94,692
APHRC campus development	125,584	-
Ulwazi place development cost	9,941	8,623
Service charge expenses (i)	177,502	194,488
Total	3,419,256	2,514,695

Notes (continued)

9 (i) Service charge expenses

	2022	2021
	USD	USD
Staff costs	23,144	23,092
Security	64,020	92,089
Office cleaning & maintenance	63,926	60,671
Fuel	2,653	2,737
Electricity	8,511	6,466
Office supplies	-	-
Insurance	6,572	4,287
Water	3,894	977
Audit fees	4,782	4,169
	<hr/>	<hr/>
Total	177,502	194,488
	<hr/>	<hr/>

10 Ulwazi place expenses

	2022	2021
	USD	USD
Payroll & Related Expenses	104,686	68,631
F&B Expenses	136,835	53,840
Direct Operating Expenses	23,109	12,053
Admin & General Expenses	114,697	66,027
Sales & Marketing Expenses	4,321	3,377
Property Maintenance Expenses	16,826	21,152
Utilities	33,967	24,153
	<hr/>	<hr/>
Total	434,441	249,233
	<hr/>	<hr/>

Notes (continued)

11. Property and equipment

	Freehold land	Lease hold land	Building	Computers	Motor vehicles	Furniture and fittings	Equipment and tools	Work In Progress (WIP)	Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cost/valuation									
At 1 January 2022	197,355	5,032,563	9,768,126	140,356	264,319	68,067	231,765	62,968	15,765,519
Additions	-	-	-	-	-	-	-	159,874	159,874
Other adjustments	-	-	(40,529)	-	-	-	-	-	(40,529)
Transfers from WIP	-	-	222,842	-	-	-	-	(222,842)	-
Disposals	-	-	-	-	-	-	-	-	-
Revaluation	(25,109)	(65,823)	348,095	-	-	-	-	-	257,163
At 31 December 2022	172,246	4,966,740	10,298,534	140,356	264,319	68,067	231,765	-	16,142,027
Depreciation									
At 1 January 2022	-	359,824	2,000,889	140,356	240,550	68,067	230,042	-	3,039,728
Charge for the year	-	58,730	303,249	-	16,198	-	862	-	379,039
At 31 December 2022	-	418,554	2,304,138	140,356	256,748	68,067	230,904	-	3,418,767
Net book amount	172,246	4,548,186	7,994,396	-	7,571	-	861	-	12,723,260

Notes (continued)

11. Property and equipment (continued)

	Freehold land	Lease hold land	Building	Computers	Motor vehicles	Furniture and fittings	Equipment and tools	Work In Progress (WIP)	Total
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cost/valuation									
At 1 January 2021	197,355	5,032,563	9,726,294	140,356	264,319	68,067	231,765	-	15,660,719
Additions	-	-	41,832	-	-	-	-	62,968	104,800
At 31 December 2021	197,355	5,032,563	9,768,126	140,356	264,319	68,067	231,765	62,968	15,765,519
Depreciation									
At 1 January 2021	-	300,204	1,712,281	134,144	210,602	68,067	229,180	-	2,654,478
Charge for the year	-	59,620	288,608	6,212	29,948	-	862	-	385,250
At 31 December 2021	-	359,824	2,000,889	140,356	240,550	68,067	230,042	-	3,039,728
Net book amount	197,355	4,672,739	7,767,237	-	23,769	-	1,723	62,968	12,725,791

Notes (continued)

12 Intangible assets

	2022 USD	2021 USD
Cost		
At start of year	428,082	428,082
Additions	-	-
	<hr/>	<hr/>
At end of year	428,082	428,082
	<hr/>	<hr/>
Amortisation		
At start of year	419,300	336,540
Amortisation for the period	8,782	82,760
	<hr/>	<hr/>
At end of year	428,082	419,300
	<hr/>	<hr/>
Net book value	-	8,782
	<hr/>	<hr/>

Notes (continued)

13 Grant receivable/Deferred grants

Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
ADB - Covid 19 Observatory in Education	-	76,656	323,344	191,816	-	208,184
AIGHD - Digital Revolution and UHC(i-PUSH)	46,241	-	42,432	9,824	13,633	-
AIGHD- JL Chair 4	25,931	-	23,465	18,769	21,235	-
AIGHD-COVID19-Citizens Perceptions	-	4,436	-	4,436	-	-
AIGHD-Long Covid study	-	-	105,690	149,753	44,063	-
Amref Health Africa-Faya Project	-	17,230	-	50,244	33,014	-
AREF II (Africa ResearchExcellenceFund Phase)	3,724	-	9,125	3,430	-	1,971
BRAC WEE-DiFine.	-	-	42,091	42,091	-	-
Bristol-EGBV.	15,890	-	25,722	7,130	-	2,702
British Red Cross - ELHRA JENGU	-	-	120,463	18,897	-	101,566
Brown University(BIARI) - CARTA Support	-	11,293	-	2,710	-	8,583
Cardiff: Covid-19 Human Rights	61,861	-	66,863	5,002	-	-
Carnegie - CARTA 2020	-	630,573	-	630,572	-	1
Carnegie CARTA 2022	-	-	813,062	182,459	-	630,603
CGD's Education Program	-	233,524	-	582,813	349,289	-
CIFF - Measurement and Impact Evaluations	-	84,398	44,994	91,660	-	37,732
CIFF - MEBCI 2.0 Evaluation	50,374	-	339,579	109,018	-	180,187
CIFF - PharmAccess Evaluation	-	118,200	-	232,310	114,110	-
CIFF- SAFIRE Evaluation	-	697,038	206,589	1,000,644	97,017	-
CIFF-KIDS	-	-	99,994	65,587	-	34,407
CitiesRise-Channels & Actors study	24,678	-	53,476	28,798	-	-
Columbia Univ-Menstruation & T3 FGC project	-	-	18,729	1,464	-	17,265
DANIDA-Ghana Care	-	113,509	42,474	81,251	-	74,732
Development Gateway-TCDI project	-	61,864	42,551	178,457	74,042	-
DFID - Covid 19 Serosurvey	-	254,751	-	-	-	254,751
EC- Healthy Food Africa (HFA)	-	2,987	79,699	130,192	47,506	-
Echidna Giving - GrOW follow-up study	123,330	-	122,421	(909)	-	-
Echidna Giving - HumanDev Core	-	-	449,989	75,599	-	374,390
Echidna Giving - IGE - West Africa	27,573	-	27,573	-	-	-
EDCTP2-CDAE in Eastern Africa Region	-	607,892	-	231,836	-	376,056

African Population and Health Research Center (APHRC)
Notes to the financial statements
For the year ended 31 December 2022

Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
EDCTP-i-PUSH-RCT	-	91,876	36,617	70,621	-	57,872
Elma Foundation - ECD Evaluation	108,595	-	112,489	3,894	-	-
ERD - Parenting Empowerment/ECD RP	37,043	-	37,043	-	-	-
ESPRC- IDEAMAPS Network	374	-	-	(374)	-	-
EU Africa PerMed	-	9,637	25,188	18,851	-	15,974
EU_ DI-DIDA	-	-	124,933	-	-	124,933
EU-AfriFOOD-Links.	-	-	-	3,218	3,218	-
Fidelity Charitable Trust - ALOT CHANGE III	-	186,824	-	158,962	-	27,862
Fidelity Charitable Trust - RELI IV.	-	144,289	74,989	145,998	-	73,280
Fidelity Charitable Trust - UEG III (Urban Education III)	-	532,907	-	246,891	-	286,016
Gates - A learning Health System	-	-	249,994	1,276	-	248,718
Gates - BMGF_Equity in NTD's	5,493	-	80,978	75,485	-	-
Gates - CD 2030 Phase III	-	-	3,656,837	5,362	-	3,651,475
Gates - Gates Catalyze Phase II	-	-	3,713,187	-	-	3,713,187
Gates - GIS for Reducing Inequities	-	44,133	-	-	-	44,133
Gates- Data Systems	-	332,326	1,265,301	910,534	-	687,093
Gates-BMGF Women In Leadership	-	-	86,538	107,188	20,650	-
Gates-BMGF_Dreams 6 Evaluation	-	887,762	634,274	607,297	-	914,739
Gates-Catalyze Impact	-	1,523,260	384,011	784,954	-	1,122,317
Gates-CD to 2030: Strengthening Global	-	1,138,281	1,260,853	1,578,554	-	820,580
Gates-Foundation Literacy Research	-	-	333,190	-	-	333,190
Gates-GFF IC Evaluation in Kenya-Liberia	-	499,403	-	287,359	-	212,044
Gates-mis/disinformation	-	22,671	-	22,671	-	-
Gates-National Sanitation Policy Advocacy E.A	-	387,671	611,693	579,893	-	419,471
Gates-Strengthening Institutional Res Capacity	-	269,712	3,361	155,070	-	118,003
GCC-Contraceptive use, Method Choice & Continuat	-	-	58,192	25,430	-	32,762
GCRF - Adolescent Hub	1,096	-	6,922	5,828	2	-
Glasgow S. A -Particulate pollution justice	164	-	1,312	19,235	18,087	-
Gutmacher -Unintended pregnancy & abortion dissem	-	-	134,989	3,730	-	131,259
Gutmacher-Capacity Strengthening	16,903	-	60,036	43,404	271	-
Gutmacher-Capacity Strengthening Phase II	-	-	65,136	69,663	4,527	-
HBCC WASH-disability project	22,740	-	25,246	46,898	44,392	-
Hewlett - Measurement and Impact Evaluations	-	119,389	-	45,768	-	73,621
Hewlett - Use of County Data Systems in Kenya	-	-	-	-	-	-

African Population and Health Research Center (APHRC)
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Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
Hewlett : Kenyan Abortion Survey (KAS)	-	-	639,989	2,274	-	637,715
Hewlett- Care-Economy Africa	-	422,017	469,950	481,508	-	410,459
Hewlett-Enhancing the APHRC Impact Evaluation Capa	-	-	500,000	18,483	-	481,517
Hivos - Youth Research Academy	1,869	-	12,847	10,978	-	-
IBIS - APHRC_infanticide study in Senegal	8,462	-	14,050	5,588	-	-
Ibis_R2HC abortion research	-	41,602	71,738	91,701	-	21,639
IDAIR - Citizen Science - Pilot	-	-	14,374	12,927	-	1,447
IDAIR Research Fellow	-	-	36,652	-	-	36,652
IDEAMAP - Sudan	16,434	-	10,270	-	6,164	-
IDLO-HRBA	-	-	11,638	21,998	10,360	-
IDRC - ADDR F 3	-	80,727	-	80,727	-	-
IDRC - ADDR F IV	-	137,076	-	137,076	-	-
IDRC - COVID 19 - AI.	-	8,408	330,997	251,047	-	88,358
IDRC - FS TIP	-	74,746	151,082	225,828	-	-
IDRC - GROW II	86,021	-	414,122	134,121	-	193,980
IDRC - IMCHA Consultancy	-	-	59,839	61,436	1,597	-
IDRC - RECAP	126,643	-	395,334	111,258	-	157,433
IDRC - Women in STEM Project	-	87,578	117,124	81,910	-	122,792
IDRC- HPRO -Moving Maternal, Newborn & CH	-	-	-	-	-	-
IDRC- INFORMAS 2	-	8,247	34,680	43,629	702	-
IDRC: FEP Action	-	-	253,539	102,261	-	151,278
IDRC_PROMOTE	-	78,197	123,311	135,818	-	65,690
IDRC-Gender Socialization VYA in Schools & SRH	14,136	-	14,651	515	-	-
IDRC-Health of Adolescent Girls	-	155,676	92,208	139,039	-	108,845
IDRC-KIX-Learning Through Play	-	-	122,278	121,875	-	403
IDRC-Villgro Africa_Dawa Pay	-	-	18,727	8,134	-	10,593
IDRC-Women RISE HPRO	-	-	296,564	95,387	-	201,177
IHI_Geco project	23,126	-	194,073	349,434	178,487	-
Indepth - H3Africa(Awi Gen) II	19,288	-	67,156	25,940	-	21,928
IPAS Guttmarcher Gynuity - ADDR F	-	15,005	-	925	-	14,080
ITAD-COVAX.	-	-	24,488	24,488	-	-
ITM-International Health Policies(Emerging Voices)	-	-	113,388	125,787	12,399	-
IUSSP Policy Engagement Training	4,546	-	54,202	25,738	-	23,918
Kenyan Abortion Survey (KAS)	-	-	154,389	10,176	-	144,213

African Population and Health Research Center (APHRC)
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Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
Liverpool LSTM - ARISE Hub	36,793	-	177,443	189,919	49,269	-
Loughborough University - CAPAS ECD	39,354	-	118,854	79,500	-	-
LSHTM - COVID 19 Hygiene Hub	-	1	-	1	-	-
LSHTM - Nairobi Early Childcare in Slums (NECS)	69,524	-	47,783	69,487	91,228	-
LSHTM : INSPIRE -EA	21,043	-	-	45,645	66,688	-
LSHTM- SHOFCO-MANITOU Study	-	4,693	-	24,524	19,831	-
LUND_MAK - Social Innovation for Postgraduate Training	-	13,190	12,292	7,365	-	18,117
MJFF-PACK	-	-	45,093	24,104	-	20,989
MMV_Mal Chem Study	-	-	47,534	67,944	20,410	-
New Castle Univ - GCRF- Food systems AMR	33,412	-	58,195	24,784	1	-
NIH- Kinship II	5,885	-	229,131	254,412	31,166	-
NIH/Univ California- D43 IDEA-BERC	-	94	28,256	47,328	18,978	-
NIHR Global Health-Improving Health in Slums	-	-	15,905	15,905	-	-
NIH-WITS MADIVA	-	-	130,248	241,611	111,363	-
NVF: Global Policy and Advocacy	-	46,293	50,015	96,308	-	-
PCR - Evidence for Impact	-	1	7,192	-	-	7,193
Population Council-AGI-K Paper Writing	-	-	-	1,531	1,531	-
Population Council-Baobab Study	11,260	-	37,558	34,952	8,654	-
PRB - Policy Communication Fellows	-	12,495	18,747	31,243	1	-
PRB-SAFE ENGAGE	9,989	-	-	(9,989)	-	-
RGHI Fellowship	-	-	-	125,003	125,003	-
Rockefeller - Food Systems Funds Received	-	139,612	-	61,090	-	78,522
Rockefeller: Medical oxygen	-	-	300,000	6,949	-	293,051
RTI - Program for Resilient Systems (PROGRESS)	233,607	-	637,930	701,283	296,960	-
Rutgers_Safe Choice	54,932	-	86,049	31,117	-	-
SIDA- (CPSE)Challenging Politics Social Exclusion	-	790,436	935,736	1,910,520	184,348	-
SIDA- CARTA Support 2017	-	883,422	1,164,236	2,259,791	212,133	-
SIDA- JPIAMR.	-	461,640	1,800,151	1,285,382	-	976,409
Stichting PharmAccess Int'l - Ngao ya Afya	12,628	-	-	-	12,628	-
Tetra Tech : GEC II project	-	-	1,912	640	-	1,272
The INSPIRE network, Building Data Science	-	-	-	28,849	28,849	-
The Royal Society-FLAIR Fellowship	-	99,424	-	74,356	-	25,068
TMG- Urban Food Futures Programme	-	-	-	7,810	7,810	-
UCL - CUSSH Enrichment	24,091	-	24,960	72,254	71,385	-

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Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
UCL- COVID-19 Global Health 50/50: Gender	95,706	-	120,667	38,003	13,042	-
UKRI- COVID19 REaCH.	-	120,953	(80,043)	6,418	-	34,492
UKRI MRC-Pals project	-	42,328	122,248	102,077	-	62,499
UMC - CARTA	-	38,229	-	2,250	-	35,979
UMC - Early Career Pharmacovigilance	-	37,933	-	37,933	-	-
UN Women Capacity Building Activity	16,359	-	150,140	132,828	-	953
UN WOMEN- Spotlight Initiative	-	48,909	190,247	305,547	66,391	-
UNDP- Spotlight Initiative	-	16,731	66,815	69,454	-	14,092
UNFPA_Spotlight Initiative	-	81,749	238,230	428,619	108,640	-
UNICEF - Covid 19	-	25,482	-	-	-	25,482
UNICEF USA- Countdown 2030 - Exemplar study	-	79,456	36,686	26,039	-	90,103
UNICEF-Food-Systems Transformation.	-	-	-	2,700	2,700	-
Univ North Carolina-Pathogens Flows	-	-	-	13	13	-
Univ of Ghana - IDRC-Food EPI Ghana	1,255	-	-	(1,255)	-	-
Univ of Ghana -SISTARS project	-	-	92,457	24,901	-	67,556
Univ of Iowa/NIH - Pathome Study	52,561	-	121,541	153,536	84,556	-
Univ of Maryland- UMD: Catalyst Award.	47	-	-	(47)	-	-
Univ of Quensland-K NAMHS Nat Adolescents Mental	-	221,096	-	131,640	-	89,456
University of Bergen-iCARTA NORHED	27,392	-	191,403	156,742	-	7,269
University of Ghana (NMIMR) - CEBioGen CE	2,310	-	10,727	11,658	3,241	-
University of Oxford - KEMIS	-	-	96,930	155,638	58,708	-
University of Oxford- EPIInA	-	9,037	89,810	252,906	154,059	-
University of Swansea-LTC study in SSA	-	11,712	-	11,712	-	-
USC- UNAIDS GASF	3,217	-	56,040	52,823	-	-
Vaccine Card (Ideas Lab) Planning Fund	-	-	29,942	12,872	-	17,070
Wellcome Trust - APCC	-	-	346,714	37,238	-	309,476
Wellcome Trust - CUSSH	151,214	-	38,096	103,280	216,398	-
Wellspring-RELI-DE Phase II	-	-	369,978	-	-	369,978
WHC-HDSS Based Mortality Surveillance	-	-	200,000	111,878	-	88,122
WHO - Abortion Safety Pilot Study	-	48,669	-	48,669	-	-
WHO - Frontline service readiness.	11,744	-	24,815	22,330	9,259	-
WHO - Research & Knowledge Transfer Hub	-	168,388	246,345	186,031	-	228,702
WHO-Frontline Services Readiness	-	-	180,338	20,691	-	159,647
WHO-WHO health instrument	2,967	-	19,985	10,833	-	6,185

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Details	Grant Receivable 2021	Deferred Income 2021	Receipts 2022	Income 2022	Grant Receivable 2022	Deferred Income 2022
WPF Database	-	99,989	-	25,205	-	74,784
WT-African Research Culture	-	-	7,309	42,867	35,558	-
WT-Deltas Africa	-	2,480	-	2,480	-	-
WT-Public Engagement II	258,595	-	-	53,201	311,796	-
WT-Public Engagement Leadership Programme	10,263	-	-	-	10,263	-
York: Community of Practice-(CoP)	68,480	-	128,410	58,964	-	966
Total	2,127,163	13,718,213	30,028,344	23,521,142	3,527,625	21,409,208

Notes (continued)

14 Debtors and deposits

	2022	2021
	USD	USD
Staff debtors	85,454	17,044
Staff debtors – Senegal office	11,702	2,235
Receivables from implementing partners and PhD fellows	2,058,102	919,272
Prepayments	454,554	285,887
Prepayments – Senegal office	-	28,809
Utilities and other deposits	16,475	16,475
	<hr/>	<hr/>
Total	2,625,295	1,269,722

The carrying amounts of the above debtors and receivables approximate their fair values.

15 Cash and cash equivalents

Cash and cash equivalents included in the statement of cash flows comprise the following

Statement of financial position amounts:

	2022	2021
	USD	USD
Cash at bank	8,190,827	950,537
Cash at bank – Senegal office	170,178	85,984
Cash on hand	284	706
Fixed deposits	29,555,338	14,598,537
	<hr/>	<hr/>
Total	37,916,627	15,635,764

The carrying amounts of APHRC's cash and cash equivalents are denominated in the following currencies:

	2022	2021
	USD	USD
Kenya Shillings	4,429,272	204,139
US Dollar	33,125,109	15,045,439
Euro	17,450	78,235
GBP	170,396	217,580
Naira	4,187	4,041
CFA	170,213	86,330
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Total	37,916,627	15,635,764

APHRC holds fixed deposits at EcoBank Kenya, Stanbic Bank and I&M Bank. Interest income for the year was USD 610,905 (2021: USD 193,306)

Notes (continued)

16 Creditors and accruals

	2022 USD	2021 USD
Trade creditors	852,958	750,925
Suppliers accruals	241,383	220,980
Staff accruals	509,403	389,941
Due to staff	318,389	67,224
Withholding tax	13,943	6,692
	<hr/>	<hr/>
Total	1,936,076	1,435,762
	<hr/>	<hr/>

17 Related party transactions

Key management compensation

Key management are senior management who are led by the executive director. The compensation paid/payable to key management for employee services is shown below:

	2022 USD	2021 USD
Salaries	1,677,977	1,629,104
Short-term employment benefits	44,824	43,518
	<hr/>	<hr/>
At end of year	1,722,801	1,672,622
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The non-executive directors are not compensated for their services as directors. Board expenses are disclosed under Note 8.

	2022 USD	2021 USD
Transfers to Senegal Office		
	<hr/>	<hr/>
Transfers for programme and administration expenses	2,087,876	850,000
	<hr/>	<hr/>

18 Taxation

No provision for income tax has been made in these financial statements. APHRC qualifies for exemption from income tax in Kenya under paragraph 10 of the 1st Schedule to the Income Tax Act, Cap. 470 of the Laws of Kenya. APHRC has an agreement with the Government of Kenya, exempting it from paying income taxes. APHRC is also VAT exempted.

APHRC enjoys tax exemption from the United States Internal Revenue Service under Section 501(c) 3 of the US Tax Code.

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