

Cameroon
November 2011
**Financials
& Projections**

Summary

- Department Update
- 2011 Financial Projections
- 2012 Budgets Indications
- Prospects
- Questions

Department Update

- 2011 thus far...
- Main areas of responsibilities
- Focus
- Challenges

2011 Financial Summary

	Forecast Dec-11 US\$	Budget to Dec-11 US\$	Actuals to Dec-10 US\$	Fcast 11 Vs Budget 11
Fees Revenue	2,500,000	2,723,249	2,258,867	-8%
Other	68,426	100,000	129,388	-32%
Total Revenue	2,568,426	2,823,249	2,388,255	
Administration Costs	1,664,159	1,890,641	1,438,477	-12%
Distribution Costs	769,567	941,973	882,931	-18%
Total Costs	2,433,726	2,832,614	2,321,408	-14%
Other Income/Costs	(29,096)	19,233	27,500	
Net Surplus/(Deficit)	105,604	9,868	94,349	

2011 - Main Contributing Factors

	Forecast to Dec-11	Budget to Dec-11	Actuals to Dec-10	Forecast vs Budget	Forecast vs Actuals 2010
	US\$	US\$	US\$	%	%
HR Costs	1,106,096	1,294,069	906,263	-15%	22%
Marketing Costs	50,072	86,573	36,038	-42%	39%
Travel	350,587	450,000	507,619	-22%	-31%
Training	42,496	28,000	31,659	52%	34%
Exchange Variances	(50,225)	-	35,728		

Going forward....

- The 2012 budget is being built around the sustainable improved service level which will be brought about by the final stage of the consolidation of our HR
- We now occupy a spacious office with improved infrastructure, a new organization structure which will be fully implemented; with all positions to be filled by the end of the first quarter.
- Costs control shall remain our priority without compromising service level

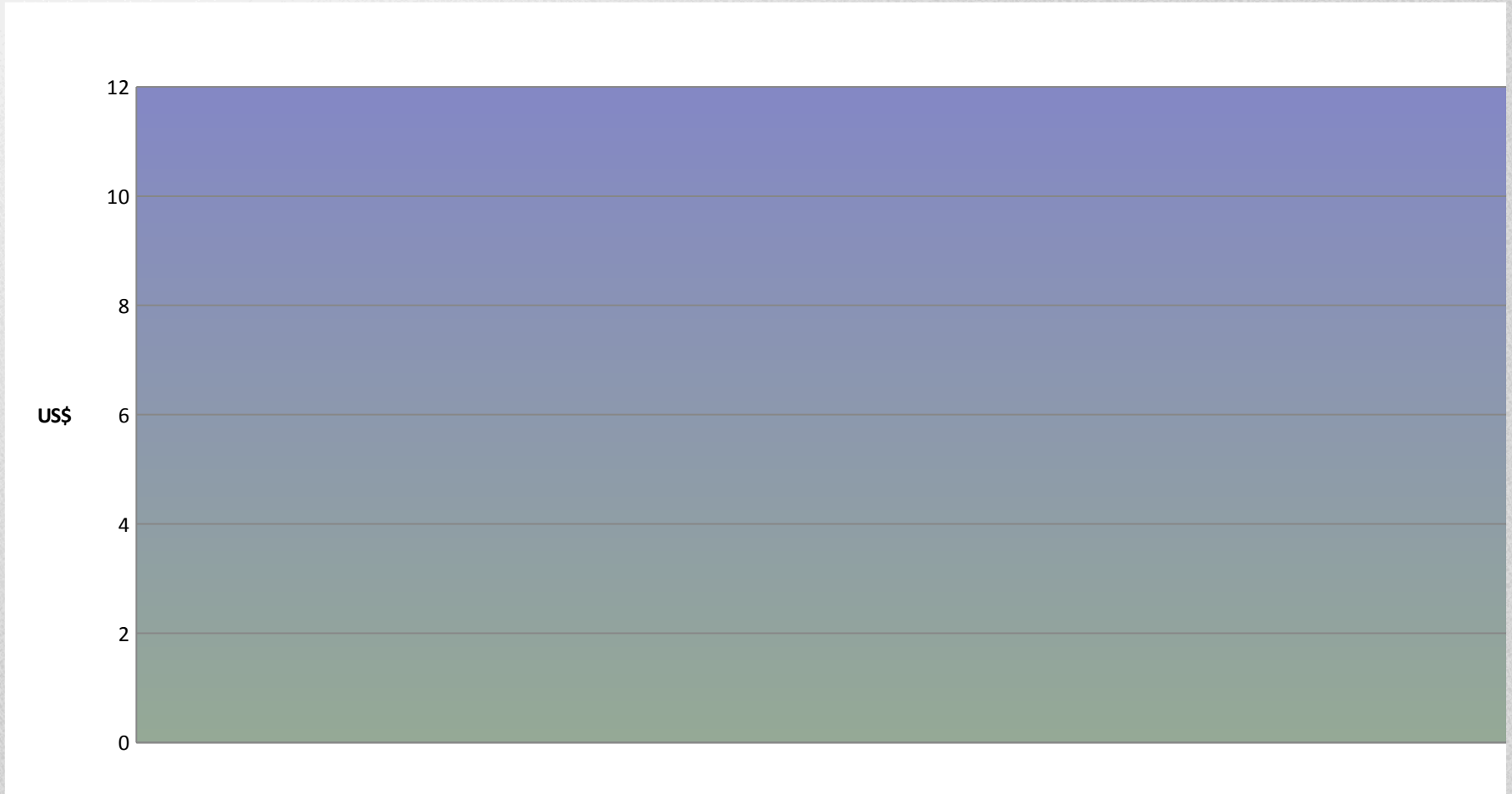
Main Summary

	Budget Dec-12 US\$	Forecast to Dec-11 US\$	Budget to Dec-11 US\$	Budget 12 vs Fcast 11 US\$
Fees Revenue	2,900,000	2,500,000	2,723,249	16%
Other	100,000	68,426	100,000	46%
Total Revenue	3,000,000	2,568,426	2,823,249	
Administration Costs	2,169,096	1,664,159	1,890,641	30%
Distribution Costs	835,500	769,567	941,973	9%
Total Costs	3,004,596	2,433,726	2,832,614	23%
Other Income/Costs	26,000	(29,096)	19,233	
Net Surplus/(Deficit)	21,404	105,604	9,868	

2012 - Major Costs items

	Budget Dec-12	Forecast to Dec-11	Budget to Dec-11	Forecast vs Budget
	US\$	US\$	US\$	%
HR Costs	1,666,667	1,106,096	1,294,069	51%
Marketing Costs	58,333	50,072	86,573	16%
Travel	366,667	350,587	450,000	5%
Training	50,000	42,496	28,000	18%

Financial evolution....



Prospects....

- Whilst the ride so far has been relatively smooth, there is very little doubt as to the numerous challenges awaiting us ahead.
- An improved fee collection together with an increased effort to bring in more members coupled with an effective cost control should see us through to the next phase of our growth.

I thank you for your attention