

# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

**FINANCIAL STATEMENT STATEMENTS  
31<sup>ST</sup> DECEMBER 2017**

**HODSPHILL CONSULTS  
(CHARTERED ACCOUNTANTS  
BUSINESS DEVELOPMENT CONSULTANTS)  
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ACCRA – NORTH  
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# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

*Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

*Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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## **CORPORATE INFORMATION**

### **DIRECTORS**

#### **DIRECTOR**

**MS. MARIAN EMELIA NUNOO - CHAIRPERSON**

**MR.DANIEL. KOFI BAKAH -CO-ORDINATOR**

**MR. EMMANUEL DZADEYSON - EXECUTIVE**

**DIRECTOR MS. JANE ANTWIWAA KWAPONG -**

**PROGRAMME DIRECTOR MS. JENNIFER ENYAN -  
ORGANIZER**

### **REGISTERED OFFICE**

**RURALINTEGRATED  
RELIEF SERVICE-GHANA**

**P.O.BOX AN 8435, ACCRA –  
NORTH OFFICE LOCATION  
KASOA NYANYANO ROAD  
BLUE TOP JUCNTION**

**TELEPHONE:+233544992757**

### **PRINCIPAL ACTIVITIES**

**THE NGO WAS INCOORPORATED AS A COMPANY LIMITED BY  
GUARANTEE T OPERATE AS NGO**

# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

## *Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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### **DERICTOR'S REPORT**

The Directors herein present the Annual Report and Audited Financial Statement of the Company for the year ended 31<sup>st</sup> December 2017 and report thereon.

### **NATURE OF PRINCIPAL ACTIVITIES**

There has been no change in the nature of the principal activities during the year.

### **FINANCIAL STATEMENT ACTIVITIES**

The results for the year ended 31st December 2017 are set out below in the attached Financial Statement and highlighted below.

	<b>2017</b>
	<b>GH</b>
Total Income	230,300
Total Expenditure	(227,642)
Surplus for the year	<b>2,708</b>





} DIRECTORS

*For the year ended 31<sup>st</sup> December 2017*

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# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

## *Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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### **INCOME STATEMENT**

	<b>NOTES</b>	<b>2017 <u>GH¢</u></b>
<b>INCOME</b>	1	230, 350
Project Cost	2	(217,226)
Admin. & General Expenses	3	10,189
 <b><u>SURPLUS BEFORE FINANCIAL COST</u></b>		2,935
Financial Cost	4	(227)
 <b>SURPLUS FOR THE YEAR</b>		<b><u>2,708</u></b>

# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

## *Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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### **STATEMENT OF FINANCIAL POSITION**

	<b>NOTES</b>	<b>2017 GH¢</b>
<b><u>NON – CURRENT ASSETS</u></b>		
Equipment, Furniture etc		37,721
<b><u>CURRENT ASSETS</u></b>		
Inventories		7,150
Cash and Cash Equipment		3,406
<b>Total Current Asset</b>		<b>10,556</b>
<b>TOTAL ASSETS</b>		<b><u>48,277</u></b>
<b><u>FUNDS AND LIABILITIES</u></b>		
<b><u>FUND AND SURPLUS</u></b>		
Accumulated Fund		28,919
Surplus		2,708
<b>Total Funds</b>		<b>31,627</b>
<b><u>CURRENT LIABILITIES</u></b>		
Operating Payable		16,650
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>48,277</b>

**RURAL INTEGRATED RELIEF SERVICE-GHANA**

**STATEMENT CASHFLOWS**

	<b>NOTES</b>	<b>2017 GH¢</b>
<b><u>OPERATING ACTIVITIES</u></b>		
Surplus		2,708
Depreciation	5	7,083
Changes in Inventories	6	(1,372)
Changes in Operating Payable	7	14,638
		23,057
<b><u>INVESTMENT ACTIVITIES</u></b>		
Acquisition of Asset	5	(20,900)
<b><u>FINANCIAL ACTIVITIES</u></b>		
Accumulated Funds		-
Net Cash Equivalent		2,157
Cash and Cash Equivalent 1 <sup>st</sup> Jan.		1,249
Cash and Cash Equivalent 31 <sup>st</sup> Dec.		3,406



# **RURAL INTEGRATED RELIEF SERVICE-GHANA**

## *Financial Statements*

*For the year ended 31<sup>st</sup> December 2017*

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### **ACCOUNTING POLICES**

The principal accounting policies adopted by NGO in the preparation of this financial statement are set out below.

#### **a) BASIS OF ACCOUNTING**

These financial statements have been prepared in accordance with generally accepted accounting principles and under the historical cost convention.

#### **b) NON- CURRENT ASSETS**

Assets are stated at cost less accumulated depreciation. Depreciation is calculate to write off the cost of each asset using the straight line over its estimated Economic life

The principal rates used are

Equipment	15%
Furniture & Fittings	10%

#### **c) INVENTORIES**

Inventories are stated at the lower of cost or net realizable value. Cost of all stocks is determined by expenses incurred in ordering the stock to their current destination and present condition and the cost of works completed but not certified.

#### **d) TRADE RECEIVABLES**

Receivable are carried at original invoice amount less estimated doubtful receivables. Specific provisions are made against debt whose recovery is considered doubtful.

#### **e) REVENUE RECOGNITION**

Revenue is recognized upon signing of contract.

# RURAL INTEGRATED RELIEF SERVICE-GHANA

## Financial Statements

For the year ended 31<sup>st</sup> December 2017

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### NOTES TO THE FINANCIAL STATEMENTS

	<b>2017</b>
<b>1. <u>INCOME</u></b>	<b>GH¢</b>
Donors funding	84,250
Contribution	57, 200
Income generating	88,900
	<b>230,350</b>
<b>2. <u>OPERATING COST</u></b>	
Allowance – Volunteers	2,740
Care and Support	6,500
Workshop cost	147,857
Operating Expenses	60,129
	<b>217,226</b>
<b>3. <u>ADMINISTRATIVE &amp; GENERAL EXP.</u></b>	
Printing & Stationery	561
Utilities	727
Office Rent	840
Meeting Expenses	335
Registration	350
General Expenses	293
Depreciation	7,083
	<b>10,189</b>
<b>4. <u>FINANCIAL COST</u></b>	
BANK Charges	27
Accountancy & Audit fees	200
	<b>227</b>

# RURAL INTEGRATED RELIEF SERVICE-GHANA

## Financial Statements

For the year ended 31<sup>st</sup> December 2017

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### 5. NON – CURRENT ASSETS SCHEDULE

ASSETS	EQUIPMENTS	FURNITURE	TOTAL
Cost 01- 01 – 17	20,150	10,900	31,050
Addition	15,200	5,700	20,900
<b>Cost 31- 12- 17</b>	<b>35,350</b>	<b>17,800</b>	<b>53, 1500</b>
<b><u>DEPRECIATION</u></b>			
Balance 01 – 01 – 17	6,046	2,300	8,346
Charge for the year	5,303	1,780	7,083
<b>Balance 31- 12- 17</b>	<b>11, 349</b>	<b>4,080</b>	<b>15,429</b>
<b><u>NET BOOK VALUE</u></b>			
As at 31 – 12- 17	24,001	13,720	37,721
As at 31- 12 – 17	14,104	9,800	23,904

### 6. INVENTORIES

Income Generating	7,150	5,778
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### 7. CASH AND CASH EQUIVALENT

Represent cash and bank balances at the close of business on 31<sup>st</sup> December 2017

### 8. ACCUMULATED FUND

Represents both cash and Assets contributed to incorporate the NGO and surpluses made over the years

### 9. OPERATING PAYABLE

Income Generating	7,934	1660
Other payable	456	352
Assets	8,260	-
	<b>16,650</b>	<b>2,012</b>