FINANCIAL STATEMENT STATEMENTS 31ST DECEMBER 2017

HODSPHILL CONSULTS
(CHARERED ACCOUNTANTS
BUSENESS DEVELOPMENT CONSULTANTS)
P. O. BOX AN 11165
ACCRA – NORTH
TEL: 233202850164

Financial Statements
For the year ended 31st 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

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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 31st December 2017 and report thereon.

NATURE OF PRINCIPAL ACTIVITIES

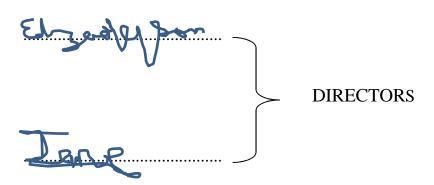
There has been no change in the nature of the principal activities during the year.

FINANCIAL STATEMENT ACTIVITIES

The results for the year ended 31st December 2017 are set out below in the attached

Financial Statement and highlighted below.

| | 2017 | |
|----------------------|-----------|--|
| | GH | |
| Total Income | 230,300 | |
| Total Expenditure | (227,642) | |
| Surplus for the year | 2,708 | |



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AUDITOR'S REPORT

We have audited the Financial Statement on page 5 - 10 which have prepared under historical cost convention comprises income and expenditure account, statement of financial position, statement of cash flows, accounting policies and note to the above financial statements.

Respective Responsibilities of Director and Auditors

The directors are responsible for the preparation of the financial statement. It is our responsibilities to form an independent opinion, based on our audit, of those statements and our opinion on our audit.

Basic of Opinion

We conducted our audit in accordance with Auditing Standards. An audit includes examination on text basis, of evidence relevant to the amount and delouses in the financial statements. It also includes an assessment of the significant estimates and account made by the directors in the preparation of the financial statement and of whether accounting policies are appropriate to the NGO circumstance, consistently applied and adequately disclosure.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient estimates and judgment made by the directors in the preparation of the financial statement are fee from material misstatements, whether caused by fraud or irregularity or information in the financial statements.

Opinion

In our opinion, proper books has been kept and financial statement which are in agreement therewith, and in the manner that comply with Ghana Companies Code 1963 (Acts 179) give a true and fair view of the state of affairs of NGO as at 31st December 2017 and of its surplus for the year ended.

HODSPHILL CONSULTS (CHARTERED ACCOUNTATS) ACCRA

HODSPHILL CONSULTS

Financial Statements
For the year ended 31st December 2017

INCOME STATEMENT

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

SURPLUS FOR THE YEAR

2,708

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STETMENT OF FINANCIAL POSITION

| NOTES | 2017 | |
|-------|------|--|
| | CHd | |

NON – CURRENT ASSETS

Equipment, Furniture etc 37,721

CUREENT ASSETS

| Inventories | 7,150 |
|-------------------------|-------|
| Cash and Cash Equipment | 3,406 |

Total Current Asset 10,556

TOTAL ASSETS 48,277

FUNDS AND LIABILITIES

FUND AND SURPLUS

| Accumulated Fund | 28,919 |
|------------------|--------|
| Surplus | 2,708 |

Total Funds 31,627

CURRENT LIABILITIES

Operating Payable 16,650

TOTAL EQUITY AND LIABILITIES 48,277

RURAL INTEGRATED RELIEF SERVICE-GHANA

STETMENT CASHFLOWS

| | NOTES | _ | 2017 | |
|-----------------------|---------------------------|-----|------|----------|
| OPERATING ACTIVI | ES | • | GH¢ | |
| Surplus | | | | 2,708 |
| Depreciation | | 5 | | 7,083 |
| Changes in Inventorie | es | 6 | | (1,372) |
| Changes in Operating | Payable | 7 | | 14,638 |
| | | | | 23,057 |
| INVESTMENT ACTIV | <u> VITIES</u> | | | |
| Acquisition of Asset | | 5 | | (20,900) |
| FINANCIAL ACTIVIT | <u>ries</u> | | | |
| Accumulated Funds | | | | - |
| Net Cash Equivalent | | | | 2,157 |
| Cash and Cash Equiv | alent 1 st Jar | ١. | | 1,249 |
| Cash and Cash Equiv | alent 31st D | ec. | | 3,406 |

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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 RECOGNTION**

Revenue is recognized upon signing of contract.

Financial Statements
For the year ended 31st December 2017

NOTES TO THE FINANCIAL STATEMENTS

| | 2017 |
|-------------------|--------------------------|
| 1. INCOME | $\mathbf{GH} \mathbf{c}$ |
| Donors funding | 84,250 |
| Contribution | 57, 200 |
| Income generating | 88,900 |
| | 230,350 |

2. OPERATING COST

| Allowance – Volunteers | 2,740 |
|------------------------|---------|
| Care and Support | 6,500 |
| Workshop cost | 147,857 |
| Operating Expenses | 60,129 |
| | 217,226 |

3. ADMINISTRATIVE & GENERAL EXP.

| Printing & Stationery | 561 |
|-----------------------|--------|
| Utilities | 727 |
| Office Rent | 840 |
| Meeting Expenses | 335 |
| Registration | 350 |
| General Expenses | 293 |
| Depreciation | 7,083 |
| | 10,189 |

4. FINANCIAL COST

| BANK Charges | 27 |
|--------------------------|-----|
| Accountancy & Audit fees | 200 |
| | 227 |

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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 |
| | Cost 31- 12- 17 | 35,350 | 17,800 | 53, 1500 |
| | DEPRECIATION | | | |
| | Balance 01 – 01 – 17 | 6,046 | 2,300 | 8,346 |
| | Charge for the year | 5,303 | 1,780 | 7,083 |
| | Balance 31- 12- 17 | 11, 349 | 4,080 | 15,429 |
| | NET BOOK VALUE | 2 | | |
| | 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 |

7. <u>CASH AND CASH EQUIVALENT</u>

Represent cash and bank balances at the close of business on 31st December 2017

8. ACCUMULATED FUND

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

9. **OPERATING PAYABLE**

| | 16,650 | 2,012 |
|-------------------|--------|-------|
| Assets | 8,260 | - |
| Other payable | 456 | 352 |
| Income Generating | 7,934 | 1660 |