

# Reproductive Advocate Health Education- Ghana

**FINANCIAL STATEMENTS FOR THE YEAR ENDS  
30<sup>TH</sup> JUNE 2017**

**HODSPHILL CONSULTS  
(CHARERED ACCOUNTANTS  
BUSINESS DEVELOPMENT CONSULTANTS)  
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Reproductive Advocate Health Education-Ghana *Financial Statements*  
*For the year ended 30<sup>th</sup> June 2017*

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**CORPORATE INFORMATION**  
**DIRECTORS**

Mr. Rimmy Francis Amakye - CHAIRMAN

Mrs. Mavis Nyarkoa - SECRETARY

Mr. Isaac Ankrah EXECUTIVE DIRECTOR

**REGISTERED OFFICE**

Reproductive Advocate Health Education-Ghana  
P. O. Box KN 6026 Kaneshie Accra Ghana West Africa  
Office Location Congo Villa Kasoa  
Telephone: +233303967387 / + 233504593553

**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 Organization for the year ended 30<sup>th</sup> June 2017 and report thereon.

**NATURE OF PRINCIPAL ACTIVITIES**

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

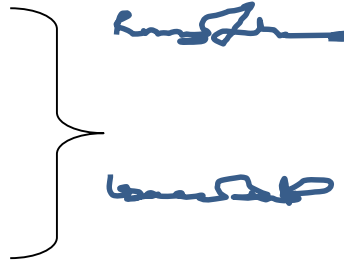
**FINANCIAL STATEMENT ACTIVITIES**

The results for the year ended 30<sup>th</sup> June 2017 are set out below  
in the attached  
Financial Statement and highlighted below.

	<b>2017</b>	<b>2016</b>
<b>GH GH</b>		
Total Income	230,300	129,000
Total Expenditure	(227,642)	(127,848)

Surplus for the year **2,708 1,152**

DIRECTORS



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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 free 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 30<sup>th</sup> June 2017 and of its surplus for the year ended.



HODSPHIL CONSULTS  
(CHARTERED ACCOUNTANTS)  
ACCRA

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**INCOME STATEMENT**

		NOTES	2017	2016
	<u>GH¢GH¢</u>			
<b>INCOME</b>		1	230,350	129,000
Project Cost		2	(217,226)	(121,251)
Admin.& General Expenses		3	10,189	(6,378)
<b><u>SURPLUS BEFORE FINANCIAL COST</u></b>			2,935	1,371
Financial Cost	4		(227)	(219)
<b>SURPLUS FOR THE YEAR</b>			<b><u>2,7081,152</u></b>	

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**STATEMENT OF FINANCIAL POSITION**

NOTES	2017	2016
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**GH¢GH¢****NON – CURRENT ASSETS**

Equipment, Furniture etc	5	37,721	23,904
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**CURRENT ASSETS**

Inventories		7,150	5,778
Cash and Cash Equipment		3,406	1,249

<b>Total Current Asset</b>		<b>10,556</b>	<b>7,027</b>
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<b>TOTAL ASSETS</b>		<b><u>48,277</u></b>	<b><u>30,931</u></b>
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**FUNDS AND LIABILITIES****FUND AND SURPLUS**

Accumulated Fund		8 28,919	27,767
Surplus		2,708	1,152

<b>Total Funds</b>		<b>31,627</b>	<b><u>28,919</u></b>
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**CURRENT LIABILITIES**

Operating Payable		16,650	2,012
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<b>TOTAL EQUITY AND LIABILITIES</b>		<b>48,277</b>	<b>30,931</b>
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**STATEMENT CASHFLOWS**

	NOTES	2017	2016
		GHC	GHC
<b><u>OPERATING ACTIVITIES</u></b>			
Surplus		2,708	1,152
Depreciation	5	7,083	4,233
Changes in Inventories	6	(1,372)	(4,957)
Changes in Operating Payable	7	14,638	896

23,057 1,324

**INVESTMENT ACTIVITIES**

Acquisition of Asset 5 (20,900) (1,200)

**FINANCIAL ACTIVITIES**

Accumulated Funds - -

Net Cash Equivalent 2,157 124

Cash and Cash Equivalent 1<sup>st</sup> June 1,249 1,125

Cash and Cash Equivalent 30<sup>th</sup> June 2017. 3,406 1,249

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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 calculating 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.

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**NOTES TO THE FINANCIAL STATEMENTS 2017 2016**

<b>1. <u>INCOME</u></b>	<b><u>GH¢</u></b>	<b><u>GH¢</u></b>
Donors funding	84,250	11,000
Contribution	57,200	55,500
Income generating	88,900	62,500
	<b>230,350</b>	<b>129,000</b>
<b>2. <u>OPERATING COST</u></b>		
Allowance – Volunteers	2,740	1,200
Care and Support	6,500	5,000
Workshop cost	147,857	76,680
Operating Expenses	60,129	40,770
	<b>217,226</b>	<b>121,251</b>
<b>3. <u>ADMINISTRATIVE &amp; GENERAL EXP.</u></b>		
Printing & Stationery	561	419
Utilities	727	515
Office Rent	840	720
Meeting Expenses	335	265
Registration	350	125
General Expenses	293	101
Depreciation	7,083	4,233
	<b>10,189</b>	<b>6,378</b>



#### 4. FINANCIAL COST

BANK Charges	27	19	
Accountancy& Audit fees	200	200	
	<b>227</b>	<b>219</b>	

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#### 5. NON – CURRENT ASSETS SCHEDULE

##### ASSETSEQUIPMENTS FURNITURE TOTAL

Cost 30- 06 – 17	20,150	10,900	31,050
Addition	15,200	5,700	20,900
<b>Cost 30- 06 – 17</b>	<b>35,350</b>	<b>17,800</b>	<b>53, 1500</b>

##### DEPRECIATION

Balance 30- 06 – 17	6,046	2,300	8,346
Charge for the year	5,303	1,780	7,083
<b>Balance 30- 06 – 17</b>	<b>11, 349</b>	<b>4,080</b>	<b>15,429</b>

##### NET BOOK VALUE

As at 30- 06 – 17	24,001	13,720	37,721
As at 01- 30 – 16	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 30<sup>th</sup> June, 2017& 2016

#### 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	- 16,650	<b>2,012</b>