FREEWORLD INTERNATIONAL

AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED

31ST OCTOBER 2023

Amoako Boateng & Associates
(Chartered Accountants)
P. O. Box SE -768
Suame-Kumasi

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

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AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

BASIC INFORMATION

DATE OF INCORPORATION:	12th JULY 2012
DATE OF COMMENCEMENT:	12th JULY 2012
COMPANY REGISTRATION NUMBER:	CG014112012
TAX IDENTIFICATION NUMBER (TIN):	C0000686026
EXECUTIVE DIRECTOR:	BENJAMIN KWADWO APPIAH
BOARD MEMBERS:	REV. AMOAH KWAKU KARIKARI-ACTING COUNCIL CHAIR PRINCE ADU-GYAMFI-MEMBER DR. ISAAC ANKRAH -MEMBER OSEI KWAME-SECRETARY BENJAMIN KWADWO APPIAH-MEMBER ABIGAIL ASARE-MEMBER
DIGITAL ADDRESS	AE-0017-7715
REGISTERED OFFICE:	OFF EJISU-KUMASI ROAD, HOUSE NO. PLOT 18, APPLE ROAD, KRAPA JUNCTION, EJISU, ASHANTI REGION.
MAIN ACTIVITIES:	HEALTH, WOMEN AND YOUTH EMPOWERMENT, ENVIRONMENT, HUMAN RIGHTS, WATER, SANITATION AND HYGIENE
AUTHORISED SHARES:	

	2023 GH¢	2022 GH¢
INCOME SURPLUS:	-16,856.67	(9,791.00)
INCOME	153,658.54	23,810.00

BANKERS:	REPUBLIC BANK - ASAMANKESE BRANCH
AUDITORS:	AMOAKO BOATENG AND ASSOCIATES (CHARTERED ACCOUNTANTS) P. O. BOX SE-786 KUMASI

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

DIRECTORS' REPORT TO THE MEMBERS

The Directors present herewith the Audited Financial Statements of the Organisation for the year ended 31st October, 2023 and report thereon as follows:-

DIRECTORS' RESPONSIBILITY STATEMENT

The Organisation's Directors are responsible for the preparation and fair presentation of the Financial Statements, comprising the Statement of Financial Position as at 31st October, 2023, Statement of Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and the Notes to the Financial Statements, which include a summary of significant accounting policies and other explanatory notes in accordance with International Financial Reporting Standards (IFRS) for SMEs and in the manner required by the Companies Act, 2019 (Act 992). In addition, the Directors are responsible for the preparation of this Directors' Report.

The Directors' responsibilities include designing, implementing and maintaining Internal Controls relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error, making, selecting and applying appropriate accounting policies and accounting estimates that are reasonable in the circumstances.

The Directors have assessed the Company's ability to continue as a going concern and have no reason to believe the business will not be a going concern in the year ahead.

FINANCIAL STATEMENTS AND DIVIDEND

Highlights of the financial results of the Company for the year ended 31st October, 2023 are set our below:	31-10-23 GH¢	31-10-22 GH¢
Surplus/[Defict} for the year ended 31st October, 2021	783.70	831.95
And which is added the balance on Income Surplus Account brought forward	(17,640.37)	-10,622.95
Giving a total of	**(16,856.67)**	**(9,791.00)**

Dividends

The Directors do not recommend the payment of any dividend for the year under review because it is not required to pay by law. The Directors consider the state of affairs of the Organisation to be satisfactory.

Directors

No director had a material interest at any time during the year, in any contract of significance, other than a service contract with the Organisation.

An audit fee of GH¢1,500.00 had been charged for the year.

Nature of Business

The Organisation is registered to Carry Business on Health, Youth and Women Empowerment, Environment, Water Sanitation and Hygiene.

Auditors

The auditors, Messrs Amoako-Boateng and Associates, will continue in office in accordance with Section 139 (5) of the Companies Act, 2020 (Act 992).

Approval of the Financial Statements

The Financial Statements of the Organisation as indicated above were approved by the Board of Directors on the date stated below.

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ACTING COUNCIL CHAIRPERSON
Rev. Amoah Kwaku Karikari

24/7/2024

....
EXECUTIVE DIRECTOR
Benjamin Kwadwo Appiah

APPIAH K. BENJAMIN
EXECUTIVE DIRECTOR
FREEWORLD INTERNATIONAL
GHANA

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

INDEPENDENT AUDITORS' REPORT

We have audited the Financial Statements of Freeworld International , which comprise the Statement of Financial Position as at 31st October, 2023, the Statement Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, which include a summary of significant accounting policies and other explanatory Notes as set on pages 11-15.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31st October, 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium Sized Entities (SMEs).

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

Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) (the Code) issued by the International Ethics Standards Board for Accountants (IESBA). We have fulfilled our other ethical responsibilities in accordance with the Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current year. These matters were addressed in the context of our audit of the Company Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There was no key audit matter to be reported on.

Responsibilities of Management and Those Charges with Governance for the Financial Statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs for SMEs and for such internal control as management determines 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, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

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 Company'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 the Directors' 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 Company'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 Company to cease to continue as 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.

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.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the mater or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

The Companies Act, 2019 (Act 992) requires that in carrying out our audit we consider and report to you on the following matters. We confirm that:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account have been kept by the Company, so far as appears from our examination of those books; and

c) The Statement of Financial Position (Balance Sheet) and Statement of Comprehensive Income (Profit or Loss Account) of the Company are in agreement with the books of account.

AMOAKO-BOATENG AND ASSOCIATES
CHARTERED ACCOUNTANTS
P.O. BOX SE 786
SUAME-KUMASI

kwasi amoako-boateng
ICAG/P/2020/1112
partner

amoako-boateng & associates (ICAG/F/2020/170)
r.18 j. b. arthur centre, st. cyprians cath, kumasi
chartered accountants
p. o. box se.786
suame-kumasi

KUMASI
08 | 08 2024

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

STATEMENT OF COMPREHENSIVE INCOME

	NOTES	2023 GH¢	2022 GH¢
Income	4	153,658.54	23,810.00
		153,658.54	**23,810.00**
General and Administrative Exp.	5	(152,803.84)	(22,933.05)
Operating Surplus		**854.70**	**876.95**
Finance Cost		(71.00)	(45.00)
Surplus/(Deficit) Before Tax		783.70	**831.95**
Taxation		-	-
Total Comprehensive Income After Tax		**783.70**	**831.95**

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST OCTOBER, 2023

STATEMENT OF FINANCIAL POSITION

	NOTES	2023 GH¢	2022 GH¢
NON CURRENT ASSETS			
PROPERTY, PLANT & EQUIPMENT	1	2,676.20	5,025.35
		2,676.20	**5,025.35**
CURRENT ASSETS			
Cash and Cash Equivalents	3	218.37	6,611.40
		218.37	**6,611.40**
CURRENT LIABILITIES			
Accruals		1,500.00	1,500.00
		1,500.00	**1,500.00**
NET CURRENT ASSETS		**-1,281.63**	**5,111.40**
		1,394.57	**10,136.75**
LONG TERM LIABILITY			
Long - Term Loan			
NET ASSETS		**1,394.57**	**10,136.75**
REPRESENTING:-			
Accumulted Fund			
Directors Account		18,692.24	28,217.86
Income Surplus Account		-17,297.67	(18,081.37)
		1,394.57	**10,136.49**

These Accounts were approved at a meeting of the Board held on the date below.

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ACTING COUNCIL CHAIRPERSON
Rev. Amoah Kwaku Karikari
KUMASI
24/7/2024

APPIAH K. BENJAMIN
EXECUTIVE DIRECTOR
FREEWORLD INTERNATIONAL
GHANA

....

EXECUTIVE DIRECTOR
Benjamin Kwadwo Appiah

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st OCTOBER 2023

STATEMENT OF CHANGES IN EQUITY

2023	Capital Account GH¢	Surplus GH¢	Total Capital GH¢
Balance 01-Nov-2022	(441.00)	(17,640.37)	(18,081.37)
Total Comprehensive Income	-	783.70	783.70
Balance 31-October-23	(441.00)	(16,856.67)	(17,297.67)

2022	Capital Account GH¢	Surplus GH¢	Total Capital GH¢
Balance 01-Nov-21	(441.00)	-18,472.32	(18,913.32)
Total Comprehensive Income	-	831.95	831.95
Balance 31-October-22	(441.00)	(17,640.37)	(18,081.37)

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st OCTOBER 2023

STATEMENT OF CASH FLOWS

	2023 GH¢	2022 GH¢
Surplus/{Deficit} before Taxation	783.70	831.95
Add back Depreciation	1,979.40	1,130.25
	2,763.10	**1,962.20**
Increase/(Decrease) in Accruals	-	300.00
Net Changes in Working Capital	**-**	**300.00**
		0.00
	2,763.10	**2,262.20**
Tax Paid		
	2,763.10	**2,262.20**
Investing Activities		
Purchases of property, plant and equipment	-	-3,500.00
Capital Work In Progress	-	
	-	**-2,000.00**
	2,763.10	**262.20**
Financing Activities		
Director's Account	(9,525.62)	6,242.08
Long Term Loan	-	0.00
	(9,525.62)	**6,242.08**
Opening Cash and Cash Equivalents	6,611.44	106.86
Net Increase in Cash and Cash Equivalents	-6,393.07	6,504.28
	218.37	**6,611.14**
Closing Cash and Cash Equivalents		
Cash and Cash Equivalents	218.37	6,611.44
	218.37	**6,611.44**

FREEWORLD INTERNATIONAL
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31st OCTOBER 2023

NOTES TO THE FINANCIAL STATEMENTS

1. NATURE OF OWNERSHIP AND OPERATIONS

The Organisation was incorporated as a Limited by gurantee Company on July 12, 2012 as No. CG014112012/ C000686026 under the Companies' Act 1963 (Act 179) in Ghana. The Company was issued with Certificate to Commence Business on July 12, 2012 as an NGO in Ghana.

2 ACCOUNTING POLICIES

The significant accounting policies adopted by the Company and which have been applied in preparing these Financial Statements are stated below:

2.01 Basis of Accounting

These Financial Statements have been prepared under the historical cost convention but modified in appropriate areas by the adoption of Fair Value measurement basis in compliance with IFRS for SMEs requirements, as for Investments and Financial Assets and Financial Liabilities measured at Fair Value.

2.02 Revenue Recognition

Revenue is recognised on accrual basis and to the extent of the economic benefits expected to flow to the Company and that the revenue can be reliably measured as provided hereunder.

Interest Income

Interest are earned on accrual basis on services such as Funds Transfers on completion of the transaction.

2.03 Date of Recognition

Purchases and sale of Financial Assets are recognised on the transaction date.

2.04 Initial Recognition of Financial Instruments

Financial instruments are initially recognised at their fair value plus, in the case of Financial Assets or Financial Liabilities not at Fair Value through Profit or Loss, transaction costs that are directly attributable to the acquisition or issue of the Financial Asset or Financial Liability.

2.05 Subsequent Measurement of Financial Instruments

(a) *Financial Assets at Fair Value Through Profit or Loss*

A Financial Asset at fair value through Profit or Loss is that which meets either of the following conditions.

Held for Trading

A Financial Asset is classified as Held for Trading if it is acquired principally for the purpose of selling in the near future, or is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking.

Designated at Fair Value through Profit or Loss

Upon initial recognition as Financial Asset, it is designated at fair value through Profit or Loss. Financial Assets at fair value through Profit or Loss are measured at fair value subsequent to initial recognition. Gains or losses upon subsequent measurement are treated in Profit or Loss.

All equity instruments are measured at fair value.

(b) ***Financial Assets Measured at Amortised Cost***

A Financial Asset is measured at amortised cost if both of the following conditions are met:

(i) The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows.

(ii) 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.

(c) ***Financial Assets Measured at Fair Value Through Other Comprehensive Income***

Securities including investments in money market and equity shares, other than those classified as trading securities, or at fair value through Profit or Loss, are classified and recognised in the Statement of Financial Position at their fair value. Other Financial Assets that are neither cash nor categorised under any other category also come under this classification.

Financial Assets measured at fair value through Other Comprehensive Income are measured at Fair Value with gains and losses arising from changes in Fair Value recognised directly in Other Comprehensive Income until the Financial Asset is either sold, becomes impaired, or matures, at which time the cumulative gain or loss previously recognised in equity is recognised in Profit or Loss.

Interest calculated using the effective interest method is recognised in the Statement of Comprehensive Income. Dividends on equity instruments are recognised in the income statement when the Company's right to receive payment is established.

(d) ***Financial Liabilities***

Financial Liabilities are classified as non-trading, held for trading or designated as at fair value through Profit or Loss. Non-trading liabilities are measured subsequent to initial recognition at Amortised Cost applying the effective interest method. Held for Trading liabilities or liabilities designated as at fair value through Profit or Loss are measured at fair value. All Financial Liabilities shown in the Statement of Financial Position are non-trading liabilities.

2.06 <u>Determination of Fair Value of Financial Instruments</u>

i. ***Availability of Active Market***

The fair value of a financial instrument traded in active markets such as the Ghana Stock Exchange (GSE) at the reporting date is based on its quoted market price without any deduction of transaction costs.

ii. ***Non-Availability of Active Market***

Equity investments that do not have a quoted market price in an active market and whose fair value cannot be reliably measured are measured at cost. However, Fair Values for such equity investments, are determined from the declaration of capital appreciations by the investee organisation of amounts so declared in the form of additional shares in the equity holdings. Investments whose fair value can be reliably measured are measured professionally through the use of valuation techniques.

iii. ***Short-Term Receivables***

The fair value of short term receivables approximate book value and are measured as such.

2.07 <u>Offsetting of Financial Instruments</u>

Financial Assets and Financial liabilities are offset when there is a legally enforceable right to do so and the net amount stated in the Statement of Financial Position. This happens when there is the intention to settle on net basis or realise the Financial Asset and redeem the Financial Liability.

2.08 Derecognition of Financial Assets and liabilities

A Financial Asset or a portion thereof, is derecognised when the Company's rights to cash flows has expired or when the Company has transferred its rights to cash flows relating to the Financial Assets, including the transfer of substantially all the risk and rewards associated with the Financial Assets or when control over the Financial Assets has passed.

A Financial Liability is derecognised when the obligation is discharged, cancelled or has expired.

2.09 Impairment of Financial Assets

(a) *Basis for Measuring impairment of Financial Assets*

At each reporting date the Company assesses whether, as a result of one or more events occurring after initial recognition, there is objective evidence that a Financial Asset or group of Financial Assets has become impaired.

(b) *Other Financial Assets*

The Company assesses at each reporting date whether there is objective evidence that an investment or group of investments is impaired.

In the case of equity investments, objective evidence would include significant or prolonged decline in the fair value of the investment below its cost.

In the case of other debt instruments, impairment is assessed based on the same criteria as Financial Assets carried at amortised cost. If, in a subsequent year, the fair value of a debt instrument increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in the Income Statement, the impairment loss is reversed through the Income Statement.

(c) *Property, Plant and Equipment*

The Company recognises an item of Property, Plant and Equipment as an asset when it is probable that future economic benefits will flow to it and the amount meets the materiality threshold set by the Company.

Property, Plant and Equipment are stated at Cost or revalued amount less Accumulated Depreciation and any impairment in value. Depreciation is provided on the depreciable amount of each component on a straight-line basis over the anticipated useful life of the asset which is determined in percentages. The depreciable amount of each asset is the difference between the cost/revaluation and the residual value which is set to zero of the asset. No depreciation is provided on Land.

The residual value is the estimated amount, net of disposal costs, that the Company would currently obtain from the disposal of an asset in similar age and condition as expected at the end of the useful life of the asset. In the last year or period of the charge of depreciation to Profit or Loss, the depreciation amount is reduced by GH¢1 so that the asset has GH¢1 value to give an indication of the existence of the item of Property, Plant and Equipment.

Costs associated with routine servicing and maintenance of assets are expensed as incurred. Subsequent expenditure is only capitalised if it is probable that future economic benefits associated with the item will flow to the Company.

The carrying values of property, plant and equipment are reviewed for indications of impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of property, plant and equipment is the greater of net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An item of Property, Plant and Equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the Income Statement in the year the item is derecognised.

Residual values, useful lives and methods of depreciation for Property, Plant and Equipment are reviewed and adjusted if appropriate, at each financial year end.
They are prepared on the historical cost basis.

(d) *Functional and Presentational Currency*

The Financial Statements are presented in Ghana cedis (GH¢) which is the company's functional currency.

(e) *Use of Estimates and Judgement*

The preparation of Financial Statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

f) *Inventories*

Inventories are measured at the lower of cost and net realisable value. The value of inventories is based on the FIFO method, and includes expenditure incurred in bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated selling expenses.

2023

1 PROPERTY, PLANT & EQUIPMENT

	COST 1/11/2023	ADDITIONS	TOTAL COST 10/31/2023
	GH¢	GH¢	GH¢
Office Equipment	4,250.00	0.00	4,250.00
Furniture, Fittings & Fixtures	440.00	0.00	440.00
Computer & Accessories	4,550.00	0.00	4,550.00
	9,240.00	0.00	9,240.00

DEPRECIATION	DEPR. 1/11/2023	CHARGED FOR YEAR	ACCUM. DEPR. 10/31/2023
Office Equipment	1,925.50	318.75	2,244.25
Furn, Fittings & Fixtures	409.50	145.50	555.00
Computer & Accessories	2,249.40	1,515.15	3,764.55
	4,584.40	1,979.40	6,563.80
NET BOOK VALUE	4,655.60		2,676.20

2022

PROPERTY, PLANT & EQUIPMENT

	COST 1/11/2022	ADDITIONS	TOTAL COST 10/31/2022
	GH¢	GH¢	GH¢
Office Equipment	4,250.00	0.00	4,250.00
Furn, Fittings & Fixtures	440.00	1,500	1,940.00
Computer & Accessories	2,550.00	2000.00	4,550.00
	7,240.00	3,500.00	10,740.00

DEPRECIATION	DEPR. 1/11/2022	CHARGED FOR YEAR	ACCUM. DEPR. 10/31/2022
Office Equipment	1,925.50	318.75	2,244.25
Furn, Fittings & Fixtures	409.00	145.50	555.00
Computer & Accessories	2,249.40	666.00	2,915.40
	4,583.90	1,130.25	5,714.65
NET BOOK VALUE	2,656.10		5,025.35

a) Depreciation has been charged at rates which in the opinion of the Directors will write off the cost of the property, plant and equipment at the end of its estimated useful life.

Office Equipment	7.50%
Furniture & Fittings	7.50%
Conputer & Accessories	33.30%

b) There was no disposal of any property, plant and equipment during or at the end of the year.

c) Office Furniture was purchased at 1500.00 in the course of the year

1 TAXATION

	BALANCE 1/1/2019	CHARGED FOR THE YEAR	TAX CREDIT	PAYMENT	BALANCE 6/30/2020
	GH¢	GH¢	GH¢	GH¢	GH¢
2021					
2022					
2023					
	-	-	-	-	-

2 RELATED PARTIES

a) Total Directors emoluments included in the Salaries and Wages at the end of the period was NIL.

b) The aggregate amount due to Directors/Officers of the Company was GH¢

3 CASH AND CASH EQUIVALENTS

	2023	2022
	GH¢	GH¢
a) Cash & Bank		
Cash in Hand	-	
Cash & Bank Balance	218.37	6,611.14
	218.37	**6,611.14**

4 INCOME

	2023	2022
SOS		-
Giving Joy	0.00	17,260.00
Codesult	0.00	6,550.00
Digilift	144,798.00	0.00
	8,860.54	0.00
	153,658.54	**23,810.00**

5	SELLING, GENERAL & ADMINISTRATIVE EXPENSES	2023	2022
		GH¢	GH¢
	Printing & Stationery	6,251.00	120.00
	Water and Electricity	350.00	450.00
	Office Rent	4,500.00	4,000.00
	Hiring of Venue for workshops	9,817.50	1,290.00
	Detergents	162.00	120.00
	Facilitators Fees	5,831.00	1,012.80
	Registration & Licensing	450.00	450.00
	Airtime/Communication	292.00	970.00
	Meals for workshop	17,281.00	7,200.00
	Transportation for participants	42,900.00	3,490.00
	DSA for Volunteers	-	1,200.00
	Audit fees	1,500.00	1,500.00
	Purchase of quickbook	8,860.54	-
	VSLA Award	2,000.00	-
	Consultancy Fee	12,000.00	-
	Staff Per diem	11,424.00	-
	Enumerators and Facilitators Per diem	4,900.00	-
	Data Trancription	1,394.40	-
	Data Collectors Allowance	20,911.00	-
	Depreciation Charges	1,979.40	1,130.25
		152,803.84	**22,933.05**

8	FINANCIAL CHARGES		
	Bank Charges	71.00	45.00
		71.00	**45.00**

9	ACCOUNTS PAYABLE		
		AMOUNT	AMOUNT
		GH¢	GH¢
	Audit Fee	1,500.00	1,500.00
	Creditors and Accruals	-	-
		1,500.00	**1,500.00**