

GIVE ME HOPE FOUNDATION
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2018

CONTENTS

PAGES

CORPORATE INFORMATION

2

DIRECTORS REPORT

3

ACCOUNTANTS REPORT

5

STATEMENT OF FINANCIAL POSITION

6

INCOME STATEMENT

7

STATEMENT OF CASHFLOW

8

NOTES TO THE ACCOUNTS

9

1

WOMEN'S ASSISTANCE AND BUSINESS ASSOCIATION
CORPORATE INFORMATION

BOARD OF DIRECTORS

VERONICA BESI AMEGASHIE
WISDOM DORDOE

SECRETARY

WISDOM DORDOE

REGISTERED OFFICE

P.O.BOX AN 13039 ACCRA NORTH
ACCRA- GHANA

AUDITORS

LINKGATES CONSULT
(Chartered Accountants)
AKOSUA PAKUA HOUSE, OSU
P.O.Box CT 5028
CANTONMENTS
ACCRA

BANKERS

FIDELITY BANK (GHANA) LIMITED

GIVE ME HOPE FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018**

GIVE ME HOPE FOUNDATION
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	NOTES	2018 GH¢
<u>NON CURRENT ASSETS</u>		
Property, Plant and Equipment	2	5,584.01
 <u>CURRENT ASSETS</u>		
Receivables & Prepayments	3	250.00
Cash and Bank	4	<u>231.08</u>
		<u>481.08</u>
 TOTAL ASSETS		 <u>6,065.09</u>
 <u>EQUITY AND CURRENT LIABILITIES</u>		
<u>EQUITY</u>		
Accumulated fund		<u>(3,764.85)</u>
 <u>CURRENT LIABILITIES</u>		
Payables & Accruals	5	9,829.94
		<u>9,829.94</u>
 TOTAL EQUITY AND LIABILITIES		 <u><u>6,065.09</u></u>

We certify that these financial statements have been prepared from the information and explanations provided by the management and that they fairly represent the state of affairs of the foundation as at 31st December 2018

.....
Director

.....
Director

GIVE ME HOPE FOUNDATION
COMPREHENSIVE INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	2018 GH¢
INCOME		
DONORS		6,593.83
Other Income	7	<u>7.31</u>
		<u>6,601.14</u>
 EXPENDITURE		
Office Rent		800.00
Accountancy		500.00
Cleaning & Sanitation		94.00
Entertainment & Meeting Expenses		200.00
General Repairs		84.00
Depreciation		1,145.99
AMA Registration		350.00
Program Expenses		1,120.00
Utilities		210.00
Communication		150.00
Allowance		250.00
Donation		950.00
Printing & Stationery		80.00
Photographic		320.00
Travel & Transport		380.00
Bank Charges		1.00
Auditors Remuneration		500.00
Director's Remuneration		950.00
Medical		321.00
Internet Service		310.00
Professional Fees		800.00
Honorarium		<u>850.00</u>
		<u>10,365.99</u>
Surplus / (Deficit) for the year		<u>(3,764.85)</u>

ACCUMULATED FUND FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 GH¢
Balance 1 January	-
Surplus / (Deficit) for the year	<u>(3,764.85)</u>
Balance 31 December	<u>(3,764.85)</u>

GIVE ME HOPE FOUNDATION
STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 DECEMBER 2018

	NOTES	2018
<u>OPERATING ACTIVITIES</u>		GH¢
Profit from Operations		(3,764.85)
Adjustment for :		
Depreciation on property, plant & equipment		1,145.99
Profit on Disposal		-
Operating Cash Flow before Movement in Working Capital		(2,618.86)
Increase/(Decrease) In Prepayment & Receivables		(250.00)
Increase/(Decrease) In Payables & Accruals		9,829.94
Cash Generated from Operations		<u>6,961.08</u>
 <u>INVESTING ACTIVITIES</u>		
Purchases of property, plant & equipment		(6,730.00)
Proceeds on Disposal of property, plant & equipment		-
Net Cash flow after Investing Activities		<u>(6,730.00)</u>
 <u>FINANCING ACTIVITIES</u>		
 <u>NET CASH PROVIDED BY</u>		
<u>FINANCING ACTIVITIES</u>		
Cash & Cash Equivalent		231.08
Balance 1/1/2018		-
Balance 31/12/2018		<u>231.08</u>

The notes on pages 6 to 9 form part of these accounts. Accountants Compilation Report
Page 2.

GIVE ME HOPE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

**NOTE SIGNIFICANT ACCOUNTING POLICIES AND
BASIS OF PREPARATION**

The following is a summary of the significant accounting policies adopted in the presentation of these accounts, which have been prepared under the Historical Cost Convention.

a- Income recognition

Income from Donor funding are recognized when Programme is book and Financial arrangements have been completed.

b- Fixed assets and depreciation:

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight-line basis at annual rates estimated to write off the cost of the assets over their expected useful lives

The annual rates used are:-

Motor Vehicle	15%
Furniture & Fittings	10%
Office Equipment	10%
Computer	33.3%
Book Shelves/ Library	8%
Pavilion	8%

(c) FOREIGN CURRENCY TRANSLATION

Foreign Currency translated into cedis at rate of exchange approximating to the market rate ruling at the time of transactions. All differences arising from fluctuations in exchange rate are dealt with through the profit and loss account.

Assets and liabilities which are denominated in other currencies are translated into the reporting currency at the period end rates of exchange, differences arising on such translations are treated through the income statement

GIVE ME HOPE FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. NON CURRENT ASSETS

	<u>Office</u>	<u>Computer</u>	
<u>COST</u>	<u>Furniture</u>	<u>& Access.</u>	<u>TOTAL</u>
	<u>&Equipment</u>		
	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>
Bal 1/1/18	-	-	-
Addition(Disposal)	4,700.00	2,030.00	6,730.00
Bal. 31/12/2018	<u>4,700.00</u>	<u>2,030.00</u>	<u>6,730.00</u>

DEPRECIATION

Bal 1/1/18	-	-	-
Charge to P&L a/c	470.00	675.99	1,145.99
Bal. 31/12/2018	<u>470.00</u>	<u>675.99</u>	<u>1,145.99</u>
NBV 31/12/2018	4,230.00	1,354.01	5,584.01
NBV 31/12/2017	-	-	-

3 RECEIVABLES & PREPAYMENTS

	2018
	GH¢
Prepayments-Rent	250.00
	<u>250.00</u>

4 CASH AND BANK BALANCE

	2018
	GH¢
Cash on Hand	100.00
Cash at Bank	131.08
	<u>231.08</u>

5 PAYABLES & ACCRUALS

	2018
	GH¢
Sundry Payable	9,119.94
Utilities	210.00
Audit Fees	500.00
	<u>9,829.94</u>

6 INCOME

This represents donation received

7 OTHER INCOME

This represents exchange gain on the conversion of the end balance and Bank Interest

LIST OF DONORS

2018
GH¢

**GIVE ME HOPE FOUNDATION
REPORT OF THE AUDITORS
TO THE MEMBERS OF GIVE ME HOPE FOUNDATION**

We have audited the statement of Affairs of Give Me Hope Foundation on pages 6 to 11 which have been prepared under the historical cost convention.

Respective responsibilities of directors and auditors

As stated on pages 3 and 4, the directors are responsible for the preparation of the financial statements. Our responsibility is to express an independent opinion on these financial statements based on our audit.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st December, 2018 and of its profit/loss and cash flows for the period then ended and have been properly prepared in accordance with the Ghana Companies Code, 1963.(Act 179).

***Nako House, 58 Forest Avenue
Off N1 Highway, Dzorwulu
Box CT5028,
Cantonments, Accra***

Dated:

GIVE ME HOPE FOUNDATION
REPORT OF THE DIRECTORS
TO THE MEMBERS OF GIVE ME HOPE FOUNDATION

The directors present their report and audited statements of Affairs of the company year ended 31st December, 2018

DIVIDEND AND FINANCIAL STATEMENTS

The results for the year are as set out in the attached financial statements.

The net Profit for the year amounted to

The Directors do not recommend the payment of any Dividend

Leaving a Profit of

Which when deducted from the balance brought forward on the Income

Surplus Account of

Leaving a balance to be carried forward on the Income Surplus Account of

The directors consider the state of affairs of the company to be satisfactory.

NATURE OF BUSINESS

The nature of business the Company is authorised to carry on is:

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Ghana Companies Code 1963 (Act 179) requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year.

The directors consider that in preparing these financial statements they have used appropriate accounting policies, supported by reasonable and prudent judgments and estimates.

GIVE ME HOPE FOUNDATION
REPORT OF THE DIRECTORS

TO THE MEMBERS OF GIVE ME HOPE FOUNDATION

The directors are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are responsible for ensuring that the company complies with the laws and regulations applicable to its activities and for establishing arrangements designed to prevent any non-compliance with laws and regulations and to detect any that may occur.

The above statements which should be read in accordance with the auditors' report set out on page 5 is made with a view to distinguishing for shareholders the respective responsibilities of the directors and the auditors in relation to these financial statements.

AUDITORS


The company's auditors, Linkgates Consult will remain in office in accordance with the provisions of section 134 (5) of the Companies Code, 1963 (Act 179).

EMPLOYEES

The Directors thank the employees of the company for their teamwork and dedication to duty during the year under review.

Signed on behalf of the Board

APPROVED BY THE BOARD

 29/11/19

DIRECTOR


.....
DIRECTOR