



Go Girl Ghana

Financial Statements

For the year ended 31st December, 2017

REPORT OF THE EDITION

We have audited the financial statements on pages 1 to 4 which have been prepared under the historical cost convention.

Respective responsibilities of trustees and auditors

The Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, of those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing and Ghana National Accounting Standards. An audit includes examining on a test basis, evidence supporting the amounts of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence whether the financial statements are in agreement with proper books of account kept by the company and to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of Go Girl Ghana as at 31 December 2017 and of its revenue for the year then ended and have been properly prepared in accordance with the companies code 1963.

21 / 02 / 2018

Accra,

SIGN

ADOM BOAFO & ASSOCIATES
CHARTED ACCOUNTANTS &
MANAGEMENTS CONSULTANTS
P. O .BOX 1423
KANESHIE-ACCRA.



GO GIRL GHANA

Go Girl Ghana

Financial Statements

For the year ended 31st December, 2017

GO GIRL GHANA
INCOME AND EXPENDITURE ACCOUNTS FOR THE YEAR
ENDED 31ST DECEMBER, 2017

INCOME	NOTE	2017	
		GHC	€
Overseas Remittances	1	52,310.79	9,545.77
Local income	2	4,223.21	770.66
Total income		<u>56,534.00</u>	<u>10,316.43</u>
 EXPENDITURE:			
Direct Expenses	3	(25,328)	4,621.89
Income after Direct expenses		<u>31,206</u>	<u>5,694.53</u>
General & Administrative Expenses	4	(28,864.00)	5,267.26
Excess of income over express / surplus		<u>2,342.00</u>	<u>427.48</u>

MID YEAR BALANCE SHEET AS AT 31ST DECEMBER, 2017

Non-Current Assets

Motor Vehicle & Office Equipment 5 23,120.00 4,218.98

Current Assets

Cash & bank 6 2,342.00 427.48

Current Liabilities

Sundry Creditors 7 (23,875.53) (4,356.85)

Net Current Assets (21,533) (3,929.36)

TOTAL NET ASSETS **1,587.08** **289.61**

FINANCED BY:

Capital Grant **2342.00** **427.48**



Go Girl Ghana
Financial Statements
For the year ended 31st December, 2017

Go Girl Ghana
Notes To The Financial Statements For The Year Ended 31st December, 2017.

1. Statement Of Accounting Policies

The following are the more important accounting policies adopted by the governing body in the preparation of the financial statement.

a. Basis Of Accounting

The financial statements are prepared in accordance with the historical cost convention as modified by the revaluation certain fixed assets.

b. Depreciation

Depreciation on fixed assets is calculated to write off the book value on a straight line basis over the expected useful lives of the assets concerned the principal arrival rates used for these purposes.

i. Furniture And Fitting	-	25%
ii. Motor Vehicle	-	20%
iii. Office Equipment	-	20%
iv. Land And Building	-	3%
v. House Hold Equipment	-	20%
vi. Household Chattels	-	20%

c. Stocks

Stocks are valued at the lower of cost and not realization value.

d. Debtors

Debtors are stated at their face value without provision for bad or doubtful debts.

e. Foreign Currencies

Transactions denominated in foreign currencies are translated into cedis at rate of exchange ruling at the transaction date.

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For the year ended 31st December, 2017

**NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST DECEMBER, 2017.**

	GH¢	EURO €
2. Overseas Remittances	52310.79	9545.77
Local Income	4223.21	770.66
Total	<u>56,534.00</u>	<u>10,316.43</u>
3. Direct Expenses		
Wifi	380.00	69.34
Ayiresu Family Feeding	841.00	153.47
Community Sensitization	1,550.00	282.85
Registration Fee (Welfare, Bank, Aabn)	1,780.00	324.82
Refreshments	4,889.00	982.15
Radio Show/Adverts/Documentary	280.00	51.09
Go Back To School Drive	3,058.00	558.02
Special Case Funding	3,500.00	638.67
Honorarium	5,800.00	1,058.39
Funeral Donation	100.00	18.25
Institutional Visitation	450.00	82.12
Repairs and Maintenance	2,200.00	401.46
Sandals Expenses (Mr. Buabeng)	500.00	91.24
	<u>25,328.00</u>	<u>4,621.87</u>
4. General And Administrative Expenses		
Salaries	12,100.00	2,208.02
Telecommunications	1,010.00	184.31
Travel and Transport	7,183.00	1,310.77
Stationary /Printing	400.00	72.99
SSNIT	1,941.00	354.19
IRS (PAYE) Tax	450.00	82.12
Depreciation	5,780.00	1,054.74
	<u>28,864.00</u>	<u>5,267.14</u>



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 Financial Statements
 For the year ended 31st December, 2017

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
 31ST DECEMBER, 2017.**

5. Fixed Assets **GH¢**

Type	Cost	Additions	Total	Dep. Rate	Current Dep.	Total	NBV
i. Motor Vehicle	26400	-	26400	20%	5280	5280	21120
ii. Office Equip.	2,500	-	2500	20%	500	500	2000
Total	<u>28,900</u>	<u>-</u>	<u>28900</u>		<u>5780</u>	<u>5780</u>	<u>23120</u>

Fixed Assets **EURO€**

Type	Cost	Additions	Total	Dep. Rate	Current Dep.	Total	NBV
iii. Motor Vehicle	4817.51	-	4817.51	20%	963.50	963.50	3854.01
iv. Office Equip.	456.20	-	456.20	20%	91.24	91.24	364.96
Total	<u>5,273.72</u>	<u>-</u>	<u>5,273.72</u>		<u>1,054.74</u>	<u>1,054.74</u>	<u>23120</u>

6. Cash And Bank	GH¢	EURO €
Bank	2342.00	427.48
Cash	-	-
	<u>2342.00</u>	<u>427.48</u>

7. Creditors	GH¢	EURO €
SSNIT	814.00	149.27
IRS (PAYE) Tax	450.00	82.11
Audit fees	500.00	91.24
Bicycle repairs	739.80	135.00
Stationary	397.40	72.51
Printer	451.83	82.45
Toner	219.15	39.99
Verserker Audio	575.35	104.99
50% of car	19,728	3,600.00
	<u>23,875.53</u>	<u>4357.56</u>

