

VOICE GHANA



FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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VOICE GHANA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

GENERAL INFORMATION

Directors:	Mr Paul Fiavi	Chairperson
	Miss Esther Dogbey	Vice Chairperson
	Ms Veronica Kofiedu	Treasurer
	Mr Timothy Bludo	Board Member
	Mr Bartholomew Hormenoo	Board Member
	Mr Oscar Kludzi	Board Member
	Mrs Kirsten Moller	Co-opted Member
	Mr Tenasu Kofi Gbedemah	Co-opted Member
	Madam Francisca Afanyede	Co-opted Member

Registered Office: Adjacent Teachers' Resource Centre,
Near World Vision Premises,
Ho- Kpodzi.
Volta Region.
Ghana, West Africa,

Auditors: CFY Partners
Chartered Accountants
PMB 2 North Kaneshie
Accra

Bankers: Barclays Bank Ghana Ltd.
National Investment Bank Ltd.
Ghana Commercial Bank Ltd.
Stanbic Bank Ghana Ltd.
Fidelity Bank Ltd.

REPORT OF THE DIRECTORS

The Directors have the pleasure in submitting to the Members of VOICE Ghana the Income and Expenditure account for the year ended December, 2014 and the Balance Sheet of the organization as at the date.

The excess of income over expenditure for the on the organization's operation was **GH¢113,477** shown in the attached financial report and when brought forward at 31 December 2014 was **GH¢222,848**.

The organization continues to

- Train, support and empower people with disabilities at grassroots level to form cross disability Self Help Groups (SHGs).
- Inform people with disabilities about their rights to appropriate healthcare, welfare, education and employment.
- Work in collaboration with other CSOs and organizations of people with disabilities as well as with the political and administrative systems to enhance the work of Voice Ghana.
- Campaign both locally and nationally to ensure that the Disability Act and Policy are implemented.
- Promote legislation, declarations and conventions regarding Disability, Gender, Race, Tribes and Region that ensures that the rights of people with disabilities are upheld at all times.

In accordance with the companies' code, 1963, Act 179, CFY Partners has continued in office as the Auditors of the organization.

By Order of the Board



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Director

VOICE Ghana



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Board Chairperson

VOICE Ghana

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS, MANAGEMENT AND EXECUTIVE BOARD OF VOICE GHANA**

We have audited the accompanying financial statements set out on pages 6 to 12 of VOICE Ghana. These financial statements comprise the balance sheet as of December 31, 2014 and the statement of income and expenditure and cash flows for the year then ended and a summary of significant accounting policies and explanatory notes.

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.

Respective responsibilities of Directors and Auditors

The Directors are responsible for the preparation and fair presentation of the financial statements. This responsibility includes: designing, implementing and maintaining internal control, relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or errors; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. Our responsibility as auditors is to express an independent opinion on those financial statements based on the 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 estimate made by the Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, proper books of account have been kept and the financial statement which are in agreement therewith, give a true and fair view of the state of affairs of the organization as at 31st December 2014 and of the income and expenditure and cash flow for the period then ended and comply with the Ghana Accounting Standard and the Companies Code, 1963 (Act 179).

CFY Partners

Signed by: Daniel K. Quampah (ICAG/P/1075)

For and on behalf of:

CFY Partners (ICAG/F/073)

Chartered Accountants

PMB 2,

Tsuianaa Street, North Kaneshie

Accra

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VOICE GHANA
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014
(All amounts are in Ghana Cedis)

	Notes	2014	2013
Current assets			
Cash & Cash Equivalent	3	<u>226,848</u>	<u>111,872</u>
Current Liabilities		226,848	111,872
Payables	4	<u>(4,000)</u>	<u>(2,500)</u>
Net Current Assets		<u>222,848</u>	<u>109,372</u>
Net Asset		<u><u>222,848</u></u>	<u><u>109,372</u></u>
Represented By			
Accumulated Fund		<u>222,848</u>	<u>109,372</u>
		<u><u>222,848</u></u>	<u><u>109,372</u></u>

The financial statements on pages 6 to 8 were approved by the Governing Council on
and signed on its behalf by:

Chairman:

Date: 19-06-2015

Director:

Date: 19-06-2015

VOICE GHANA
STATEMENT OF COMPREHENSIVE INCOME
AS AT 31 DECEMBER 2014
(All amounts are in Ghana Cedis)

	Notes	2014	2013
Incoming Resources from Charitable Activities			
Grant Income	5	852,446	384,775
Direct Operational Cost	6	<u>(589,665)</u>	<u>(264,788)</u>
		262,781	119,987
Other Income	7	<u>12,699</u>	<u>63</u>
		275,480	120,050
General & Administrative Expenses	8	<u>(162,003)</u>	<u>(96,979)</u>
Total funds carried forward		<u><u>113,477</u></u>	<u><u>23,071</u></u>
Accumulated Fund			
January 1, 2014		109,371	86,300
Excess of Income Over Expenditure		<u>113,477</u>	<u>23,071</u>
Wednesday, December 31, 2014		<u><u>222,848</u></u>	<u><u>109,371</u></u>

The attached note on pages 6 to 12 form part of the financial statements

VOICE GHANA
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2014
(All amounts are in Ghana Cedis)

	Notes	2014 GH¢	2013 GH¢
Cash Generated from Operation		113,477	23,071
Increase/(Decrease) in payable	4	<u>1,500</u>	<u>(2,781)</u>
		<u>114,977</u>	<u>20,290</u>
Net Cash Generated		<u>114,977</u>	<u>20,291</u>
Cash balance as at January 1, 2014		111,871	91,581
Net generated during the year		<u>114,977</u>	<u>20,290</u>
Cash balance as at December 31, 2014		<u>226,848</u>	<u>111,871</u>

The attached notes on pages 6 to 12 from part of the financial statements

VOICE GHANA

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2014**

(All amounts are in Ghana Cedis)

1. Voice of People with Disability, Ghana (VOICE Ghana)

VOICE GHANA is a Disability Rights, Advocacy and Capacity Building Organization, which has its head office in Ho, Volta Region of Ghana. The organization was set up in July 2002 as an NGO managed for and by people with disabilities. VOICE GHANA promotes access to quality education for children with disabilities and work as a capacity building organization for all disability Self-help Groups and Organisations of People with Disabilities at the grassroots level in Ghana. The special focus of the organisation is on people with disabilities who have no or limited access to education, perhaps because of their gender, or they live in remote areas or are extremely poor.

The organisation is governed by a 9 member Executive Board, six (6) of whom are elected by the general membership at the Annual General Meeting - AGM with three (3) co-opted by the Board.

2. Accounting Policies

The following are the significant accounting policies adopted in the preparation of these financial statements:

a) Basis of accounting

The financial statements have been prepared on the historical cost convention and no procedure has been adopted to reflect either price changes or changes in the general level of inflation.

b) Property, Plant and Equipment

Fixed assets represent the expenditure incurred in acquiring property and equipment. All fixed assets have been stated at the actual cost of purchase or development.

Depreciation is charged in the financial statements on the following basis.

Kiosk	3.0%
Computer & Accessories	12.5%
Plant & Machinery	10.0%
Motor Vehicles	20.0%
Furniture, Fixtures & Fittings	7.5%

c) Foreign Currency Translations

Transactions in foreign currencies are converted at the rate ruling at the date in which the transaction took place. Current assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date and fixed assets at the rate of exchange ruling at the time of acquisition. Gains or losses arising on foreign currency transactions are credited to or charged against recurrent expenditure in the period in which they arise.

d) Income Recognition

Grant and incomes are recognized on cash basis and credited to the accounts when received.

VOICE GHANA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2014 (CONTINUED)***(All amounts are in Ghana Cedis)***3. CASH AND CASH EQUIVALENT**

	2014	2013
Cash in Hand	37	4
Cash at Bank	226,211	64,073
Cash at Bank (USD)	<u>600</u>	<u>47,794</u>
	<u><u>226,848</u></u>	<u><u>111,871</u></u>

4. PAYABLES

	2014	2013
Audit & Accountancy fees	<u>4,000</u>	<u>2,500</u>
	<u><u>4,000</u></u>	<u><u>2,500</u></u>

5. GRANT INCOME

	2014	2013
John Moller Foundation (JMF)	12,457	-
STAR Ghana	306,422	198,933
Friends of VOICE Ghana	242,549	113,242
MEND Trust, NZ	12,779	4,629
IDEG	2,200	4,340
GACC	3,050	3,330
OhioState University, USA	3,776	1,500
DRF	118,950	58,800
AUG, Denmark	1,873	-
CHRI, Accra Office	1,700	-
Inclusion Ghana	6,540	-
OSIWA	<u>140,150</u>	<u>-</u>
	<u><u>852,446</u></u>	<u><u>384,775</u></u>

VOICE GHANA

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2014 (CONTINUED)**

(All amounts are in Ghana Cedis)

6. DIRECT OPERATIONAL COST

	2014	2013
VOICE Gh. Travel/Field Work	15,944	1,811
Project Expenses -STAR Ghana	363,131	203,549
Project Expenses-MEND	12,016	6,202
IDEG	2,200	4,490
GACC	1,975	2,960
John Moller Project Activities	200	6,616
JMF	8,645	39,160
CHRI Accra Office	1,700	-
Inclusion Ghana	320	-
OSIWA	128,539	-
DRF	49,940	-
Besev	2,250	-
Ohio State University, USA	<u>2,805</u>	<u>-</u>
	<u><u>589,665</u></u>	<u><u>264,788</u></u>

7. OTHER INCOME

	2014	2013
	GH¢	GH¢
Exchange gain	11,022	-
interest	<u>1,677</u>	<u>63</u>
	<u><u>12,699</u></u>	<u><u>63</u></u>

VOICE GHANA

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2014 (CONTINUED)**

(All amounts are in Ghana Cedis)

8. GENERAL AND ADMINISTRATION EXPENSES

	2014	2013
Salaries/allowances and SSNIT contributions	64,244	40,096
Postage	3,702	15,206
Water and electricity	1,775	189
Registration & renewals	760	621
Communication & internet	4,549	1,673
Bank charges	256	176
Audit fee	4,000	2,500
Professional fees	5,330	-
Printing and stationary	1,590	1,552
Refreshment	1,063	494
General maintenance	4,724	5,560
Car repairs/Insurance	16,158	2,305
Travelling and transport	1,625	11,370
Donations	1,051	1,137
Store room, Container	-	3,613
Meetings & workshops	3,825	1,601
Petty/Sundry expenses	11,285	8,886
Assets	<u>36,066</u>	-
	<u>162,003</u>	<u>96,979</u>