

SPECIAL MOTHERS PROJECT
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SPECIAL MOTHERS PROJECT
CORPORATE INFORMATION

EXECUTIVE COUNCIL MEMBERS:

AGBEKO AWADZI

HANNAH AWADZI

SECRETARY:

HANNAH AWADZI

REGISTERED OFFICE:

HOUSE NUMBER 93
SOLOMON STREET, SALEM ESTATES
ACCRA
C/O GHANA NEWS AGENCY
P.O BOX GP 2118
ACCRA
GHANA

TELEPHONE:

0244547980
0242749852

AUDITORS:

EDDIE NIKOI ACCOUNTING CONSULTANCY
CHARTERED ACCOUNTANTS AND
MANAGEMENT CONSULTANTS
P.O. BOX OS 51
OSU – ACCRA.
TEL: 0302 - 774041 / 778784 / 783403 (ANNEX D)
FAX: 0302 - 76 03 96
MOBILE: 024 43 44 041
EMAIL: info@enacgh.com / infodz@enacgh.com

TAX IDENTIFICATION NUMBER:

C000632623

REGISTRATION NUMBER:

CG017802016

SPECIAL MOTHERS PROJECT
EXECUTIVE COUNCIL MEMBERS' REPORT

The Executive Council Members present herewith, the audited financial statements of the organisation as at 31st December, 2022 and report thereon as follows:

1. The Statement of Financial Position has been signed by two Executive Council Members indicating the nature of such Statement of Financial Position and the attached accounts from pages 7 to 15.

2. The nature of the entity's activities is to advocate and educate on cerebral palsy

3. Balance brought forward on Accumulated Fund as at 1st January, 2022	2022 GH¢ 168.47
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To which must be added surplus for the year after charging all expenses and depreciation:	<u>(28,431.00)</u>
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Balance Carried Forward on Accumulated Fund Account as at 31st December, 2022	<u><u>(28,262.53)</u></u>
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4. No dividend was recommended by the Executive Council Members.

5. In accordance with section 139(5) of the Companies Act, 2019, Act 992, the Auditors, Eddie Nikoi Accounting Consultancy, continues in office as auditors of the ministry.

.....
Executive Council Members Name

Signature:.....

Date:.....

.....
Executive Council Members Name

Signature:.....

Date:.....

SPECIAL MOTHERS PROJECT
STATEMENT OF EXECUTIVE COUNCIL MEMBERS' RESPONSE

The Executive Council Members are responsible for preparing financial statements for each financial year which gives a true and fair view of the state of affairs of the Organization at the end of the financial year and of the income and expenditure of the Organization for the year. In preparing those financial statements, the Council Members are required to:

- i. select suitable accounting policies and then apply them consistently.
- ii. make judgements and estimates that are reasonable and prudent.
- iii. state whether the applicable accounting standards have been followed.
- iv. prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business.

The Executive Council Members are responsible for ensuring that the association keeps accounting records which disclose with reasonable accuracy the financial position of the Organization and which enable them to ensure that the financial statement comply with IFRS for SMEs. They are responsible for taking such steps as are reasonably open to them to safeguard the assets of the ministry, and to prevent and detect fraud and other irregularities.

The financial statements does not contain untrue statements, misleading facts or limit or omit facts to the best of our knowledge

Approval of the financial statements

The financial statements, as indicated, were approved by the Executive Council Members and were approved on their behalf by:

Signature.....

Signature.....

.....
Executive Council Members Name

.....
Executive Council Members Name

Date.....

Date.....

SPECIAL MOTHERS PROJECT
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2022

ASSETS	NOTES	2022 GH¢
NON - CURRENT ASSETS		
Property, plant and equipment	9	-
CURRENT ASSETS		
Cash and bank balances	7	70.47
Receivables		-
TOTAL ASSETS		<u>70</u>
 FUND AND LIABILITIES		
FUND		
Accumulated Fund	Page 9	(729.53)
CURRENT LIABILITIES		
Accounts payable	8	800.00
TOTAL LIABILITIES AND FUND		<u>70</u>

Signature.....

Signature.....

Name.....

Name.....

Date..... Date.....

SPECIAL MOTHERS PROJECT
INCOME AND EXPENDITURE FOR THE YEAR
ENDED 31ST DECEMBER, 2022

	NOTES	2022 GH¢
Income	5	3,190.00
Operational & administrative expenses	6	31,621.00
Surplus/(deficit)		<u><u>(28,431.00)</u></u>

SPECIAL MOTHERS PROJECT
ACCUMULATED FUND
FOR THE YEAR ENDED 31ST DECEMBER, 2022

	<u>2022</u> <u>GH¢</u>
BALANCE AS AT 1ST JANUARY	168.47
TRANSFER FROM INCOME & EXPENDITURE	(28,431.00)
CONTRIBUTION FROM MEMBERS	27,533.00
BALANCE AS AT 31ST DECEMBER	<u>(729.53)</u>

SPECIAL MOTHERS PROJECT
STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DEC

	<u>2022</u> <u>GH¢</u>
OPERATING ACTIVITIES	
Excess income over expenditure	(28,431)
ADJUSTMENT FOR	
Depreciation charge	598
Increase/(decrease)in accounts payable	300
Receivables	-
	<hr/>
NET CASH FLOW FROM OPERATIONS	(27,533)
INVESTING ACTIVITIES	
Acquisition of Property, Plant & Equipment	-
	<hr/>
NET OUTFLOW FROM FINANCING	-
FINANCING ACTIVITIES	
Contribution From Members	27,533
Loan	-
	<hr/>
NET CASHFLOW FROM FINANCING ACTIVITIES	27,533
INCREASE IN CASH & CASH EQUIVALENT	-
CASH & CASH EQUIVALENT AT BEGINNING	70
	<hr/>
CASH & CASH EQUIVALENT AT END	<u>70</u>

SPECIAL MOTHERS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

1. General information

SPECIAL MOTHERS PROJECT is a non-profit organization in Ghana.

The address of its registered office and principal place of business is NO.93 SOLOMON STREET,S
The organisation's main business is to advocate and educate on cerebral palsy.

2. Basis of preparation and accounting policies

This set of financial statement prepared by SPECIAL MOTHERS PROJECT is based on the IFRS for Small and Medium-size Entities' issued by the International Accounting Standards Board. The financial statements are presented in Ghana cedis which is the ministry's functional currency.

2.1 Going Concern

The ministry's management has made assessment of its ability to continue as a going concern and it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the ministry's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

2.2 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the association and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at fair value of the consideration received or receivable, taking into account contractually agreed terms of payment and excluding taxes and duty.

2.3 Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes direct expenditure that are attributable to bringing the asset to its location and the condition necessary for it to be capable of operating in the manner intended by management. The ministry adds to the carrying amount of an item of property, plant and equipment the cost of replacement of such an item when that cost is incurred if the replacement part is expected to provide an incremental benefit to the ministry. The carrying amount of the replaced part is derecognised in the period in which they are replaced. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred. Items of property, plant and equipment are measured at cost less accumulated depreciation and any impairment losses. Depreciation is charged so as to allocate the cost of asset over the useful lives, using the straight-line method. The following annual rates are used for the depreciation of plant and equipment.

Computer & Accessories	20%
Furniture & Fittings	25%

The assets' useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate is any indication of significant change since the last reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and recognised within other gains/(losses) - net' in the profit or loss.

SPECIAL MOTHERS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.4 Impairment of Assets

At each reporting date, Property Plant and Equipment, intangible assets and investments in association with the ministry are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected assets (or group of assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower than carrying amount, the carrying amount is reduced to its estimated recoverable amount and an impairment loss is recognised immediately in the income and expenditure statement.

2.5 Foreign Currency Translations

The ministry's financial statements are presented in Ghana Cedis (GHS) which is also the ministry's functional currency. Items included in the financial statements of the ministry are measured using that functional

Transactions and Balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction.

Monetary Assets and Liabilities demonstrated in foreign currencies are translated at the functional currency exchange rate at the reporting date.

Non-monetary items that are measured in terms of historical cost in the foreign currency are translated at the exchange rate at the date of the initial transaction and are not subsequently restated.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined.

2.6 Cash and Cash Equivalents

For the purposes of the Cash Flow Statement, Cash and Cash Equivalents comprise cash at banks and short term fixed deposits with an original maturity of three months or less. Bank overdrafts which are repayable on demand. All of the components of the cash and cash equivalent form an integral part of the ministry's management. Cash and cash equivalents are measured subsequently at amortised cost.

SPECIAL MOTHERS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

2.7 Provisions

Provisions are recognised when the ministry has a present obligation (legal or constructive) as a result of a past event, it is probable that the ministry will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the obligation at the end of the reporting period. Taking into account the risks and uncertainties surrounding the obligation. When provision is measured using the cash flows to estimate to settle the present obligation, it is measured at the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received for the amount the receivable can be measured reliably.

3. Critical accounting judgements and key sources of estimating uncertainty

In the application of the ministry's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those 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 affects both current and future periods.

3.1 Key sources of estimating uncertainty

The following are the key assumptions concerning the future, and other key sources of estimating uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3.1.1 Useful lives of property, plant and equipment

As described at 2.3 above, the Ministry reviews the estimated useful lives of property, plant and equipment at the end of each reporting period. During the current year, directors determined that the useful lives of equipment should be shortened, due to developments in technology.

4.1 Basis of transition to the IFRS for SME's

In preparing these financial statements in accordance with the IFRS for SMEs, the Ministry did not use the optional exemption under the IFRS for SMEs as these did not apply to SPECIAL MOTHERS PROJECT.

SPECIAL MOTHERS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

5. INCOME	<u>2022</u> <u>GH¢</u>
Donation	1,000.00
Directors' Contribution	2,190.00
TOTAL	<u>3,190.00</u>

6. Expenditure on:	<u>2022</u> <u>GH¢</u>
Fund Raising & other activities	
Caregiver Orientation	500.00
Fuel	11,503.00
Information Seminar	2,220.00
Internet Usage	4,800.00
Renewal of Website	1,700.00
Global Disability Summit	-
Allowance for Caregiver	10,000.00
Home Care Assistant	-
Communication	-
Refreshment	-
Registration	-
Education & Awareness Creation	-
Advertisement & Publicity	-
Audit Fee	300.00
Depreciation	598.00
TOTAL	<u>31,621.00</u>

SPECIAL MOTHERS PROJECT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2021

7. BANK AND CASH BALANCE

This represents cash at bank and on hand as at 31ST DECEMBER,	2022	
	GH¢	
	70.47	

8. ACCOUNTS PAYABLE

	2022	
	GH¢	
Bal b/f	500.00	
Audit fee	300.00	
	800.00	
Payment	-	
	800.00	

9. Property, Plant and Equipments

Cost:	Opening Balance	Additions	Deletions
	GH¢	GH¢	GH¢
Furniture & Fittings	-	-	-
Computer & Accessories	2,990.00	-	-
	2,990.00	-	-

Depreciation

Furniture & Fittings	-	-	-
Computer & Accessories	2,392.00	598.00	-
	2,392.00	598.00	-

Net Book Value :	TOTAL COST	ACCUMULATED DEPRECIATION	NET BOOK VALUE
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	<u>GHC</u>	<u>GHC</u>	<u>GHC</u>
AT 31/12/2022	<u>2,990.00</u>	<u>2,990.00</u>	<u>-</u>
AT 31/12/2021	<u>2,990.00</u>	<u>2,392.00</u>	<u>598.00</u>

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