

VOICE GHANA



**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 2015

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 Kameshiie
Accra

Bankers: Barclays Bank Ghana Ltd -Ho
National Investment Bank- Ho
Ghana Commercial Bank Ltd-Ho
Stanbic Bank Ghana Ltd-Ho
Fidelity Bank Ltd-Ho

VOICE GHANA

REPORT OF THE DIRECTORS

The Directors have the pleasure in submitting to the Members of Voice Ghana the statement of financial position of the organization as at 31 December 2015 and the statement of comprehensive income and statement of cash flow for the year then ended.

Management's responsibilities

Management is responsible for the preparation of the financial statements for each financial year which includes the statement of financial position and of its statement of comprehensive income and statement of cash flow for that period. In preparing these financial statements, management have selected suitable accounting policies and applied them consistently, made judgments and estimates that are reasonable and prudent in the circumstances and followed International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's) and in the manner required by the Companies Act, 1963 (Act 179).

Principal Activity

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 Policies 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.

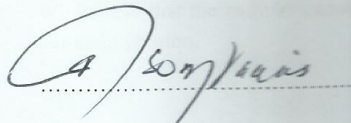
Result From Operation

The excess of expenditure over income for the organization's operation was **GHC (29,586)** shown in the attached financial report. This led to the accumulated fund balance of **at GHC 193,262** at the year end.

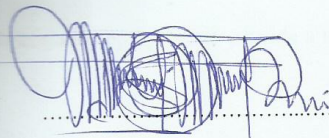
Auditor

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

By Order of the Board



Director: Voice Ghana



Voice Ghana: Board Chairperson

VOICE GHANA

REPORT OF THE AUDITOR TO THE MEMBERS OF VOICE GHANA

Report on the financial statements

We have audited the financial statements of Voice Ghana which comprise of the statement of financial position, statement of comprehensive income and statement of cash flows for the year ended 31 December 2015 and a summary of significant accounting policies and other explanatory notes as set out on pages 5-12.

Management responsibility for the financial statements

The Directors of Voice Ghana is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's) and in the manner required by the Companies Act, 1963 (Act 179). This responsibility includes: 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; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, 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 audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Voice Ghana as at 31 December 2015, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium Entities (IFRS for SME's) and in the manner required by the Companies Act, 1963 (Act 179).

VOICE GHANA

REPORT OF THE AUDITOR TO THE MEMBERS OF VOICE GHANA

Report on the other legal requirements

The Companies Act, 1963 (Act 179) requires that in carrying out our audit we consider and report on the following matters. We confirm that:

- i. 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;
- ii. in our opinion proper books of accounts have been kept by the company, so far as appears from our examination of those books ; and
- iii. the company's statement of financial position and statement of comprehensive income are in agreement with the books of account.

CFY Partners

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

For and on behalf of:

CFY Partners (ICAG/F/2016/073)

Chartered Accountants,

134 Robinson Crescent, Swanlake Road

PMB 2, North Kaneshie

Accra

Date

08-06-16

VOICE GHANA
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015
(All amount are in Ghana Cedis)

	Notes	2015	2014
Current assets			
Cash & Cash Equivalent	3	<u>195,262</u>	<u>226,848</u>
		195,262	226,848
Current Liabilities			
Payables	4	<u>(2,000)</u>	<u>(4,000)</u>
Net Current Assets		<u>193,262</u>	<u>222,848</u>
Net Asset		<u>193,262</u>	<u>222,848</u>
Represented By			
Accumulated Fund		<u>193,262</u>	<u>222,848</u>
		<u>193,262</u>	<u>222,848</u>

The financial statements on pages 5 to 12 were approved by the Governing Council.....

and signed on its behalf by:

Chairman:

Date: 24-06-2016

Chief Executive Officer

Date: 24-6-2016

VOICE GHANA
STATEMENT OF COMPREHENSIVE INCOME
AS AT 31 DECEMBER 2015
(All amounts are in Ghana Cedis)

	Notes	2015	2014
Grant income	5	690,872	852,446
Direct operational cost	6	<u>(545,101)</u>	<u>(589,665)</u>
Other income	7	145,771 <u>6,907</u>	262,781 <u>12,699</u>
		152,678	275,480
General & administrative expenses	8	<u>(182,264)</u>	<u>(162,003)</u>
Excess expenditure over income		<u>(29,586)</u>	<u>113,477</u>
Accumulated fund			
January 1, 2015		222,848	109,371
Excess of expenditure over income		<u>(29,586)</u>	<u>113,477</u>
December 31, 2015		<u>193,262</u>	<u>222,848</u>

The attached note on pages 8 to 12 form part of the financial statements

VOICE GHANA
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2015
(All amounts are in Ghana Cedis)

	Notes	2015	2014
Excess of income over expenditure		(29,586)	113,477
Decrease/increase in payable	4	<u>(2,000)</u>	<u>1,500</u>
Net cash flow from operating activities		<u>(31,586)</u>	<u>114,977</u>
 Cash and cash equivalent as at 1 January 2015		 226,848	 111,871
Net decrease/increase in cash and cash equivalent		<u>(31,586)</u>	<u>114,977</u>
Cash and cash equivalent as at 31 December 2015		<u>195,262</u>	<u>226,848</u>

The attached notes on pages 8 to 12 form part of the financial statements

VOICE GHANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

(All amounts are in Ghana Cedis)

1. Voice of people with disability Ghana

Voice Ghana is an NGO managed for and by people with disabilities. The organization was formerly known as VOLPHIG. This name was changed to Voice of people with disability Ghana in 2009.

Our focus is to promote access to quality education for children with disabilities and work as a capacity building for all disability self-help groups and disabled peoples organizations at the grass roots level in Ghana.

VOICE GHANA currently has 72 community based cross disability Self Help Groups (SHGs) across the Volta Region as members. This includes Self Help Groups of parents of children with intellectual disability.

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 acquired during the year are written off in the statement of comprehensive income.

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 2015 (CONTINUED)**

(All amounts are in Ghana Cedis)

3. CASH AND CASH EQUIVALENT

	2015	2014
Cash in Hand	30	37
Cash at Bank	194,632	226,211
Cash at Bank (USD)	<u>600</u>	<u>600</u>
	<u>195,262</u>	<u>226,848</u>

4. PAYABLES

	2015	2014
Audit Expense	<u>2,000</u>	<u>4,000</u>
	<u>2,000</u>	<u>4,000</u>

5. GRANT INCOME

	2015	2014
John Moller Foundation	-	12,457
Bezev	6,917	-
Basic Needs	169,637	-
John Moller Foundation	-	12,457
STAR Ghana	-	306,422
Friends of Voice Ghana	186,752	242,549
Mend Trust, NZ	17,697	12,779
IDEG	-	2,200
GACC	2,000	3,050
OHIO State University	5,340	3,776
DRF	125,400	118,950
DACF 2%	300	-
AUG	-	1,873
CHRI	-	1,700.
Inclution Gh	-	6,540
OSIWA	<u>176,828</u>	<u>140,150</u>
	<u>690,871</u>	<u>852,446</u>

VOICE GHANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31

DECEMBER 2015 (CONTINUED)

(All amounts are in Ghana Cedis)

6. DIRECT OPERATIONAL COST

	2015	2014
VOICE Gh. Travel/field work	51,944	15,944
Project Expenses -STAR Ghana	6,523	363,131
Project Expenses-MEND	3,632	12,016
IDEG	-	2,200
DACF-2%	300	-
Basic Needs	138,487	-
GACC	2,000	1,975
John Moller Project Activities	100	200
JMF	760	8,645
CHRI	-	1,700
Inclusion Gh	5,300	320
OSIWA	138,634	128,539
DRF	192,411	49,940
Besev	5,010	2,250
OHIO State University	-	2,805
	<u>545,101</u>	<u>589,665</u>

7. OTHER INCOME

	2015	2014
Exchange gain	-	11,022
Interest	<u>6,917</u>	<u>1,677</u>
	<u>6,917</u>	<u>12,699</u>

VOICE GHANA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31

DECEMBER 2015 (CONTINUED)

(All amounts are in Ghana Cedis)

8. GENERAL AND ADMINISTRATION EXPENSES

	2015	2014
Salaries/allowances and SSNIT contributions	97,521	64,244
Postage	80	3,702
Water and electricity	1,206	-
Registration & renewals	2,348	760
Staff training Support	2,055	-
Media coverage	793	-
Dues and subscription	270	-
Consultancy	3,900	-
Communication & internet	4,005	4,549
Bank charges	337	256
Audit expense	2,000	4,000
Professional fees	1,670	5,330
Printing and stationary	5,310	1,590
Refreshment	2,025	1,063
General maintenance	3,752	4,724
Car repairs/Insurance	10,801	16,158
Travelling and transport	10,223	1,625
Donations	4,651	1,051
Store room container	-	-
Meetings & workshops	7,785	3,825
Petty/Sundry expenses	9,831	13,060
Assets	<u>11,701</u>	<u>36,066</u>
	<u>182,264</u>	<u>162,003</u>

VOICE GHANA

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2015 (CONTINUED)**

(All amounts are in Ghana Cedis)

9. Land and Building

The standing committee and the General Assembly of the Evangelical Presbyterian Church has on the 17th of February 2015 donated a parcel of building plot situated at Ho-Kpodzie to Voice Ghana for the construction of Disability Learning and Resource Centre.

10. CONTINGENCIES

Contingent liability

There was no contingent liability as at 31 December 2015

Contingent asset

There was no contingent asset as at 31 December 2015