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**AFRIKIDS GHANA**

**ANNUAL REPORT AND ACCOUNTS -31<sup>ST</sup> DECEMBEER, 2012**

TC - TANDUM CONSULT  
FINANCIAL ADVISORS, BUSINESS DEVELOPERS  
AND MANAGEMENT CONSULTANTS  
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# AFRIKIDS GHANA

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# AFRIKIDS GHANA

## (A) EXECUTIVE COUNCIL MEMBERS AND OFFICIALS

<u>NAMES</u>	<u>ADDRESSES</u>	<u>DESCRIPTION/OCCUPATION OF SUBSCRIBERS</u>
Georgina Jessica Fienberg	BOLGA, UPPER EAST AFRIKIDS GHANA BOX 166	AfriKids Director
Nicholas Kudjoe Kumah	AfriKids GHANA House UE3841, YOROGO ,BOLGATANGA, UPPER EAST, BOX 166 BOLGATANGA	Director, AfriKids Ghana

## (B) AUDITORS

Tc-Tandum Consult  
Chartered Accountants  
Post Office Box 1372,  
Tamale, N/R.

## (C) BANKERS

Agricultural Development Bank  
Bolgatanga Branch  
Bolga, UE/R.



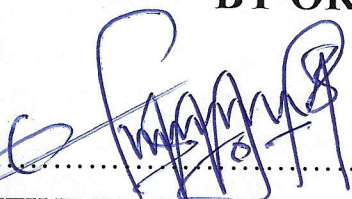
# AFRIKIDS GHANA

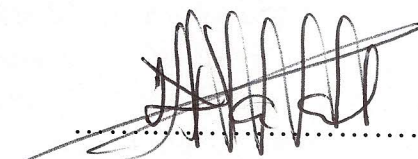
## CERTIFICATE OF PRESENTATION BY MEMBERS

### OF THE EXECUTIVE COUNCIL

We, members of the Executive Council of Afrikids Ghana do hereby certify that the attached financial statements prepared by MESSR TC- TANDUM CONSULT a firm of Chartered Accountants based on information made available to them, reflects the true financial position of the Association as at 31<sup>st</sup> December, 2012

#### **BY ORDER OF THE BOARD**

  
.....  
(EXECUTIVE DIRECTOR)

  
.....  
(SECRETARY)

12/08/13  
.....  
(DATE)

12/08/13  
.....  
(DATE)

# AFRIKIDS GHANA

## REPORT OF THE AUDITORS

We have audited the financial statements of AFRIKIDS GHANA in accordance with Approved Auditing Standards.

### RESPONSIBILITIES:

The responsibility for preparation of the organization's financial statements rest with the Board of Directors. Our responsibility as auditors is to form an independent opinion, based on the audit and report our judgment to you.

### BASIS OF OPINION

We conducted the audit in accordance with generally accepted Auditing Standards. An audit includes examination on a test basis, of evidence relevant to the amount, situations and disclosures. It also includes an assessment of the significant estimates and judgments made by the Board of Directors as to whether the accounting policies are appropriately and consistently applied to the organization's circumstances, and adequately disclosed.

The audit was planned and performed so as to obtain all the information and explanations, which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material, misstatement, caused by either 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 organization maintains proper books of accounts and the financial position of the statements audited by us, which are in agreement therewith, presents in all material respects a true and fair view of the financial position of the organization as at 31<sup>st</sup> December, 2012 and its operations for the year ended on that date and comply with the requirement of the Ghana Companies Code 1963 (Act 179), Section 24 of Charitable Organizations.

CHARTERED ACCOUNTANTS.....

*Abel Seyiduf*

TAMALE, N/R.....

12 - 08 - 13

Principal Consultant  
Auditing & Assurance  
13/12  
ALB N/R



# AFRIKIDS GHANA

## INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2012

	<u>NOTE</u>	<u>2012</u>	<u>2011</u>
<u>OPERATING INCOME</u>		GH¢	GH¢
Grants & Donation	(2)	3,677,725	2,616,810
Income from Bank Interest		<u>3,999</u>	<u>3,962</u>
		3,681,724	2,620,772
 <u>LESS OPERATING COST;</u>			
Core programm cost	(3)	1,749,627	1,897,692
* Gen. Adm. Exps.	(4)	1,170,601	565,319
* Financial Expenses	(5)	<u>6,014</u>	<u>5,028</u>
Surplus/(Deficit) of income over Expenditure		<u>755,482</u>	<u>152,733</u>
 <u>ACCUMULATED FUND ACCOUNT - 31<sup>ST</sup> DECEMBER, 2012</u>			
Balance, 1 <sup>st</sup> January		505,810	353,077
Transfer from the Profit and Loss Account		<u>755,482</u>	<u>152,733</u>
		<u>1,261,292</u>	<u>505,810</u>

# AFRIKIDS GHANA

## STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER, 2012

	<u>NOTE</u>		<u>2012</u>		<u>2011</u>
<u>NON-CURRENT ASSETS</u>		GH¢	GH¢	GH¢	GH¢
Non-Current Tangible Assets	(6)		231,973		239,357
 <u>CURRENT ASSETS</u>					
Afrikids Staff Loan Account		46,031		54,418	
Bank Balance (ADB- Bolgatanga Branch)		<u>985,788</u>		<u>214,035</u>	
		<u>1,031,819</u>		<u>268,453</u>	
 <u>LESS: CURRENT LIABILITIES</u>					
Accrued Charges	(7)	<u>2,500</u>		<u>2,000</u>	
 NET CURRENT ASSETS/WORKING CAPITAL			<u>1,029,319</u>		<u>266,453</u>
			<u>1,261,292</u>		<u>505,810</u>
 <u>FINANCED BY</u>					
Accumlated Fund			<u>1,261,292</u>		<u>505,810</u>

# AFRIKIDS GHANA

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2012

	GH¢
Net cash inflow from operating activities	771,753
Returns on investment and servicing of finance	<u>0</u>
	771,753
Taxation;	
• Corporate tax	( — )
	771,753
Investing activities;	
• Payment to acquire fixed assets	( — )
• Disposal of fixed assets	0
Net cash inflow/ (outflow) before financing	771,753
• Financing activities	<u>0</u>
Increase/ (Decrease) in cash and cash equivalents	<u>771,753</u>



# AFRIKIDS GHANA

## RECONCILIATION OF OPERATING FINANCIAL ACTIVITIES TO THE CASH FLOW STATEMENT - 2012

	GH¢	GH¢
Operating surplus/(Deficit)		755,482
Prior year adjustments		<u>0</u>
		755,482
Add: Depreciation of fixed assets		<u>7,384</u>
		762,866
<u>Adjustment for movement in working capital</u>		
(Increase)/ Decrease in stock	0	
(Increase)/ Decrease in AfriKids Fund	8,387	
Increase/ (Decrease) in creditors	0	
Increase/ (Decrease) in accruals	<u>500</u>	<u>8,887</u>
Net cash inflow from operating activities		<u><u>771,753</u></u>

## ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR 2012

Balance; 1 <sup>st</sup> January	214,035
Net cash inflow/ (outflow) during the year	<u>771,753</u>
Balance; 31 <sup>st</sup> December	<u><u>985,788</u></u>

# AFRIKIDS GHANA

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2012

### NOTE 1: (A) ACCOUNTING POLICIES

These accounts have been prepared in harmony with the historical cost concept of accounting and modified to include the revaluation of fixed assets.

### (B) DEPRECIATION BASIS

Depreciation of the fixed assets has been calculated on the equal annual installment method to write - off the cost over their estimated useful economic lives.

The rates applied were as follows;

Freehold Property	Nil
Motor Vehicles	20%
Motorcycles	15%
Metal Container	3%
Generator	10%
Office equipment, Furniture and Fittings	7.5%

### NOTE 2: GRANTS AND DONATIONS

This represent Donations received from the following Agencies;

	<u>2012</u>	<u>2011</u>
	GH¢	GH¢
AfriKids UK	<u>3,677,725</u>	<u>2,616,810</u>



NOTE 3: CORE PROGRAMMES COST

	<u>2012</u>	<u>2011</u>
	GH¢	GH¢
AfriKids Academy	29,738	56,084
AfriKids Medical Centre	139,979	330,838
Sheabutter Project	14,519	0
Head Office-Stove Project	66,308	0
Nick and Alison's fund	11,248	0
Grace Preparatory School	26,468	0
TOM Shoes	19,308	0
Other funded activities of AfriKids Ghana	37,341	0
Projects;operation fresh start general	30,732	146,771
Operation Mango Tree	111,543	91,547
Operation Singh Africa	60,413	57,228
Operation Sirigu General	58,431	0
Operation Smiles	52,169	79,358
Operation Sunlight General	34,693	96,851
Operation Zuarungu	0	41,810
Operation Bolga Bongo	0	69,960
Head Office-DFID	9,500	0
Head Office-COMIC	10,174	0
Bolga Area Prog.-COMIC 2011 & 2012	66,023	54,419
Bolga Area Prog.-COMIC 2012 & 2013	109,037	95,717
Bolga Area Prog.-DFID 2011 & 2012	4,195	0
Bolga Area Prog.-DFID 2012 & 2013	33,933	0
Bolga Area Prog.-Baring 2012	37,019	0
School of Night Rabbit	3,808	11,642
Stree Mothers Association	7,190	6,858
Talensi Nabdam Area Prog.-COMIC 2011 &2012	25,922	58,813
Talensi Nabdam Area Prog. -COMIC 2011 &2012	81,809	124,202
Talensi Nabdam Area Prog. - DFID 2011 & 2012	19,035	32,464
Talensi Nabdam Area Prog. - DFID 2012 & 2013	35,749	0
Talensi Nabdam Area Prog. - Baring 2012	36,588	0
Talensi Nabdam Area Prog. - NECPAD 2011 & 20	84,142	0
Talensi Nabdam Area Prog. - UNFCS	14,834	0

Young Entrepreneurs	45,110	25,001
AfriKids funds -Educational & Medical Support	63,588	0
AfriKids Blue Sky Lodge	5,869	4,983
Kasena Nakana area programme - COMIC 2011 &2012	26,842	157,437
Kasena Nakana area programme - COMIC 2012 &2013	77,632	29,280
Kasena Nakana area programme - DFID 2011 &2012	10,969	42,378
Next Generation Home	138,179	199,296
NECPAD	0	16,425
GAS Partnership	79,277	30,905
Micro finance and Susu	30,313	37,425
	<u>1,749,627</u>	<u>1,897,692</u>



#### NOTE 4: GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2012</u>	<u>2011</u>
	GH¢	GH¢
* Staff cost	521,929	126,329
Board meetings refreshment	15,000	10,395
Blue sky day meeting	0	435
AfriKids UK Trip fund and Staff Abroad Travel	139,985	66,117
Directors Training at GIMPA	2,845	0
Utilities (Electricity, Telephone and Water)	95,602	34,300
AfriKids Vehicles fuel	80,098	37,333
Cost of New vehicle - clearing	0	36,950
Staff end of year get together	12,074	0
IT Equipment maintenance	9,300	13,815
Ethical Trade	0	67
Directors discretionary fund	9,717	1,311
Staff vehicles/motor cycles fuel	32,686	71,524
Stationery and printing materials	1,870	1,676
Staff communication	0	7,404
Lets Read workshops	0	3,548
Medical support	0	1,914
Educational support fund	69,556	51,245
Monitoring cost	87,749	15,998
Media Relation	829	0
Employees provident fund	76,743	39,226
World Food Programme	0	1,704
Education Bridge	0	7,500
Head Office - New beginnings	0	730
Workshops and Capacity Building	7,233	775
Street investment workshop	0	1,417
Stakeholders workshop	0	11,529
Baseline data collection	0	6,527
Depreciation	<u>7,384</u>	<u>15,550</u>
	<u>1,170,601</u>	<u>565,319</u>

NOTE 5: FINANCIAL EXPENSES

	<u>2012</u>	<u>2011</u>
	GH¢	GH¢
Bank Charges/Interest	3,514	3,028
Audit Fees	<u>2,500</u>	<u>2,000</u>
	<u>6,014</u>	<u>5,028</u>

\* Staff cost;

Salaries- AfriKids Head office	410,196	88,614
Staff Appraisal	16,899	9,269
Employer's SSF contribution	88,145	25,809
UK Volunteers allowances	0	1,280
Staff overtime	6,689	757
Staff welfare fund	<u>0</u>	<u>600</u>
	<u>521,929</u>	<u>126,329</u>



# NOTE 6: NON-CURRENT ASSETS

	FREEHOLD	MOTOR	MOTOR	METAL	GENERATOR	EQUIP'T FURN. &	GRAND
<u>COST/VAL</u>	<u>PROPERTY</u>	<u>VEHICLES</u>	<u>CYCLES</u>	<u>CONTAINER</u>		<u>FITINGS</u>	<u>TOTAL</u>
	GH ¢	GH ¢		GH ¢	GH ¢	GH ¢	GH ¢
Balance, 1/1/12	<u>190,011</u>	<u>40,836</u>	<u>13,000</u>	<u>15,245</u>	<u>25,000</u>	<u>33,015</u>	<u>317,107</u>

## DEPRECIATION RESERVE

Balance, 1/1/12	0	40,835	9,750	2,285	12,500	12,380	77,750
Year charges	<u>0</u>	<u>1</u>	<u>1,950</u>	<u>457</u>	<u>2,500</u>	<u>2,476</u>	<u>7,384</u>
	<u>0</u>	<u>40,836</u>	<u>11,700</u>	<u>2,742</u>	<u>15,000</u>	<u>14,856</u>	<u>85,134</u>

## CARRYING VALUE

AS AT 31/12/12	<u>190,011</u>	<u>0</u>	<u>1,300</u>	<u>12,503</u>	<u>10,000</u>	<u>18,159</u>	<u>231,973</u>
AS AT 31/12/11	<u>190,011</u>	<u>1</u>	<u>3,250</u>	<u>12,960</u>	<u>12,500</u>	<u>20,635</u>	<u>239,357</u>

# NOTE 7: ACCRUED CHARGES

This represents Audit fees for the period.

	<u>2012</u>	<u>2011</u>
	GH ¢	GH ¢
Accrued Salaries	0	0
Audit fees	<u>2,500</u>	<u>2,000</u>
	<u>2,500</u>	<u>2,000</u>