

# AFRIKIDS GHANA

## ANNUAL REPORT AND ACCOUNTS - 31<sup>ST</sup> DECEMBER, 2013

TC-TANDUM CONSULT  
FINANCIAL ADVISORS, BUSINESS DEVELOPERS  
AND MANAGEMENT CONSULTANTS  
POST OFFICE BOX 1372  
TAMALE, N/R.



TELEPHONE No. 03720-24326

MOBILE Nos. 020 - 8163707

026 - 1122549

# TC-TANDUM CONSULT

(FINANCIAL

ADVISORS, BUSINESS DEVELOPERS  
AND MANAGEMENT CONSULTANTS)

Post Office Box 1372,  
Tamale, N/R  
Telconsult@yahoo.com

Ref. No.....

8<sup>th</sup> May, 2014

TIN NO. 424-1005548

TAX FILE NO. TL 2482

Tel. 03720/24326 Mobile No. 020-8163707

Fax Number 233 – 03720/24326/ 026 - 1122549

The Head (STO)

Ghana Revenue Authority

(Domestic Tax Revenue Division)

Tamale, N/R.

Dear Sir,

**SUBMISSION OF ACCOUNTS – AFRIKIDS (GHANA)  
FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2013**

We hereby submit the accounts of our above client for the period of 1<sup>st</sup> January to 31<sup>st</sup> December, 2013 with its corporate tax and capital allowance computations.

The accounts indicate the following tax disclosures.

Year of Assessment	Company Profit tax	Director's Allowance	Withholding Tax*	Grand Total
	GH¢	GH¢	GH¢	GH¢
2013	<u>0</u>	<u>0</u>	<u>180.90</u>	<u>180.90</u>

\* Withholding Tax

- Audit fees	150.00
- Other consultancies	<u>30.90</u>
	<u>180.90</u>



A cheque No. .... drawn on  
..... is attached  
in payment of the above tax liabilities.

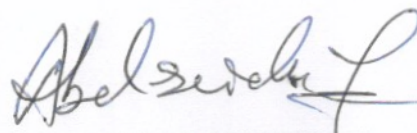
Please, acknowledge receipt

Thanks.

Yours faithfully

CC:

The Director  
Afrikids Ghana  
P. O. Box 600  
Bolgatanga, UE/R



ALHASSAN ABDULAI  
(PRINCIPAL CONSULTANT)

# AFRIKIDS GHANA

## TABLE OF CONTENTS

PARTICULARS OF THE BOARD OF DIRECTORS	2
CERTIFICATE OF REPRESENTATION BY THE BOARD OF DIRECTORS	3
REPORT OF THE AUDITORS	4
INCOME AND EXPENDITURE STATEMENTS	5
BALANCE SHEET	6
NOTES TO THE ACCOUNTS	7 – 10



# AFRIKIDS GHANA

## (A) EXECUTIVE COUNCIL MEMBERS AND OFFICIALS

<u>NAMES</u>	<u>ADDRESSES</u>	<u>DESCRIPTION/OCCUPATION OF SUBSCRIBERS</u>
Georgina Cohen	5 Stone House Court London EC3A 7NL	Afrikids Director
Nicholas Kudjoe Kumah	AfriKids Next Genreation House P. O. Box 600 Bolgatanga	3rd Director of Afrikids

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

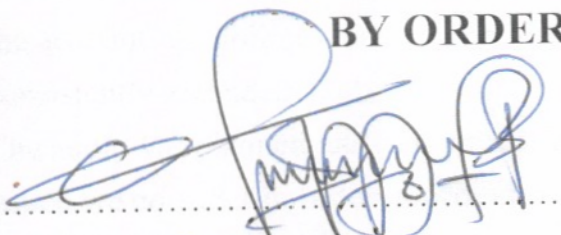
- (C) BANKERS  
Agricultural Development Bank  
Bolgatanga Branch  
Bolga, UE/R.

# 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, 2013

**BY ORDER OF THE BOARD**



.....  
(EXECUTIVE DIRECTOR)



.....  
(PROGRAMME COORDINATOR)

21/05/14  
.....  
(DATE)

21/05/14  
.....  
(DATE)



## AFRIKIDS GHANA REPORT OF THE AUDITORS

We have audited the attached financial statements of AfriKids Ghana in accordance with approved Auditing Standards.

### RESPONSIBILITIES:

The responsibility for preparation of the organisation'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 judgement to you.

### BASIS OF OPINION

We conducted the audit in accordance with generally accepted auditing standards. An audit includes examination on the test basis of evidence relevant to the amount of disclosure. It also includes an assessment made by the council as to whether the the accounting plocities are appropriately and consistently applied to the circumstance. consistently and adequately.

The audit was planned and performed so as to obtain all the information and explanations which we consider in order to provider us with sufficient evidence to give reasonable assurance tht the financial statements are free from material misstatement, cause by either by fraud or other irregularity or error.

Informing our opinion, we also evaluated the overall adequacy of the presentation of the information in the financial statement

### OPINION:

In our opinion, the organisation maintains proper books of accounts and the financial statements audited by us which are in agreement therewith, present in all material aspects are true and fair view of the financial position as 31<sup>st</sup> December, 2013 and comply with the requirements of Ghana Companies Code 1963 (Act 179) section 24 of the charitable organisations.

CHARTERED ACCOUNTANTS.....

*Abel Seyiduf*

TAMALE, N/R.....

21 - 05 - 14

Principal Consultant  
IC-FANOU  
General Consulting Service  
Box 1372 Tamale



# AFRIKIDS GHANA

## INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2013

	<u>NOTE</u>	<u>2013</u>	<u>2012</u>
<u>OPERATING INCOME</u>		GH¢	GH¢
Grants & Donations	(2)	3,523,820	3,677,725
Income from Bank Interest		<u>3,603</u>	<u>3,999</u>
		3,527,423	3,681,724

### LESS OPERATING COST;

Core programme cost	(3)	2,601,272	1,749,627
* Gen. Adm. Exps.	(4)	1,223,180	1,170,601
* Financial Expenses	(5)	<u>7,132</u>	<u>6,014</u>
Surplus/(Deficit) of Income over Expenditure		<u>(304,161)</u>	<u>755,482</u>

### ACCUMULATED FUND ACCOUNT - 31<sup>ST</sup> DECEMBER, 2013

Balance, 1 <sup>st</sup> January	1,261,292	505,810
Transfer from the Profit and Loss Account	<u>(304,161)</u>	<u>755,482</u>
	<u>957,130</u>	<u>1,261,292</u>



# AFRIKIDS GHANA

## STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER, 2013

	<u>NOTE</u>	<u>2013</u>	<u>2012</u>
		GH¢	GH¢
<u>NON-CURRENT ASSETS</u>			
Non-Current Tangible Assets	(6)	250,865	231,973
<u>CURRENT ASSETS</u>			
Afrikids Staff Loan fund		42,500	46,031
FLiSP Debtors		94,137	0
Bank Balance	(7)	<u>572,628</u>	<u>985,788</u>
		<u>709,265</u>	<u>1,031,819</u>
<u>LESS: CURRENT LIABILITIES</u>			
Accrued Charges	(8)	<u>3,000</u>	<u>2,500</u>
NET CURRENT ASSETS/WORKING CAPITAL		<u>706,265</u>	<u>1,029,319</u>
		<u>957,130</u>	<u>1,261,292</u>
<u>FINANCED BY</u>			
Accumulated Fund		<u>957,130</u>	<u>1,261,292</u>

# AFRIKIDS GHANA

## CASH FLOW STATEMENT FOR THE PERIOD ENDED 31<sup>st</sup> DECEMBER, 2013

	GH¢
Net cash inflow from operating activities	(382,551)
Returns on investment and servicing of finance	<u>0</u>
	(382,551)
Taxation;	
• Corporate tax	<u>( - )</u>
	(382,551)
Investing activities;	
• Payment to acquire fixed assets	(58,768)
• Disposal of fixed assets	<u>28,159</u>
Net cash inflow/ (outflow) before financing	(413,160)
• Financing activities	<u>0</u>
Increase/ (Decrease) in cash and cash equivalents	<u>(413,160)</u>



# AFRIKIDS GHANA

## RECONCILIATION OF OPERATING FINANCIAL ACTIVITIES TO THE CASH FLOW STATEMENT - 2013

	GHC	GHC
Operating surplus/(Deficit)		(304,161)
Prior year adjustments		<u>0</u>
		(304,161)
Add: Depreciation of fixed assets		<u>11,717</u>
		(292,445)
<u>Adjustment for movement in working capital</u>		
(Increase)/ Decrease in stock	0	
(Increase)/ Decrease in AfriKids Staff Loan fund	3,531	
(Increase)/ Decrease in FLiSP Debtors	(94,137)	
Increase/ (Decrease) in creditors	0	
Increase/ (Decrease) in accruals	<u>500</u>	<u>(90,106)</u>
Net cash inflow from operating activities		<u>(382,551)</u>

## ANALYSIS OF CHANGES IN CASH AND CASH EQUIVALENTS DURING THE YEAR 2013

Balance; 1 <sup>st</sup> January	985,788
Net cash inflow/ (outflow) during the year	<u>(413,160)</u>
Balance; 31 <sup>st</sup> December	<u>572,628</u>

# AFRIKIDS GHANA

## NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31<sup>ST</sup> DECEMBER, 2013

### 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	10%
Motorcycles	15%
Metal Container	3%
Generator	10%
Office equipment, Furniture and Fittings	7.5%

### NOTE 2: GRANTS AND DONATIONS

This represents donations received from the following Agencies;

	<u>2013</u>	<u>2012</u>
	GH¢	GH¢
AfriKids UK	3,184,614	3,677,725
DFID - Complementary Basic Education	287,269	0
GPEG	35,137	0
Women's Development fund	16,800	0
	<u>3,523,820</u>	<u>3,677,725</u>



NOTE 3: CORE PROGRAMMES COST

	<u>2013</u>	<u>2012</u>
	GH¢	GH¢
AfriKids Academy	41,171	29,738
AfriKids Medical Centre	306,333	139,979
Sheabutter Project	14,519	14,519
Head Office-Stove Project	19,626	66,308
Nick and Alison's fund	0	11,248
Grace Preparatory School	52,595	26,468
TOMS Shoes	0	19,308
Other funded activities of AfriKids Ghana	56,172	37,341
Projects; Operation Fresh Start General	25,721	30,732
Operation Mango Tree	127,753	111,543
Operation Singh Africa	70,499	60,413
Operation Sirigu General	88,056	58,431
Operation Smiles	88,050	52,169
Operation Sunlight General	51,696	34,693
Business ICT	14,068	0
Head Office-DFID	1,540	9,500
Head Office-COMIC	31,338	10,174
Bolga Area Prog.-COMIC 2011 & 2012	0	66,023
Bolga Area Prog.-COMIC 2012 & 2013	183,604	109,037
Bolga Area Prog.-DFID 2011 & 2012	0	4,195
Bolga Area Prog.-DFID 2012 & 2013	50,958	33,933
Bolga Area Prog.-Baring 2012	5,498	37,019
School of Night Rabbits	15,160	3,808
Street Mothers Association	3,118	7,190
Talensi Nabdam Area Prog.-COMIC 2011 & 2012	0	25,922
Talensi Nabdam Area Prog. -COMIC 2012 & 2013	119,456	81,809
Talensi Nabdam Area Prog. - DFID 2011 & 2012	0	19,035
Talensi Nabdam Area Prog. - DFID 2012 & 2013	49,846	35,749
Talensi Nabdam Area Prog. - Baring 2012	5,998	36,588
Talensi Nabdam Area Prog. - NECPAD 2011 & 20	52,950	84,142
Talensi Nabdam Area Prog. - UNFCS	0	14,834

Young Entrepreneurs	77,446	45,110
AfriKids funds -Educational & Medical Support	71,038	63,588
AfriKids Blue Sky Lodge	272,237	5,869
Kasena Nakana area programme - COMIC 2011 &2012	0	26,842
Kasena Nakana area programme - COMIC 2012 &2013	117,152	77,632
Kasena Nakana area programme - DFID 2011 &2012	60,888	10,969
Next Generation Home	200,575	138,179
Complementary Basic Education (CBE)	206,135	0
Energy for Life - EfLI	4,347	0
GAS Partnership	62,245	79,277
FLiSP	53,484	30,313
	<u>2,601,272</u>	<u>1,749,627</u>



NOTE 4: GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2013</u>	<u>2012</u>
	GH¢	GH¢
* Staff cost		
Board meetings refreshment	545,625	521,929
	16,000	15,000
AfriKids UK Trip fund and Staff Abroad Travel	168,197	139,985
Directors Training at GIMPA	0	2,845
Utilities (Electricity, Telephone and Water)	94,995	95,602
AfriKids Vehicles fuel	52,042	80,098
Staff end of year get together	10,341	12,074
IT Equipment maintenance	0	9,300
Directors discretionary fund	4,605	9,717
Staff vehicles/motor cycles fuel	155,001	32,686
Stationery and printing materials	0	1,870
Educational support fund	0	69,556
Monitoring cost	30,977	87,749
Media Relation	1,494	829
Employees provident fund	105,767	76,743
Workshops and Capacity Building	26,418	7,233
Depreciation	<u>11,718</u>	<u>7,384</u>
	<u>1,223,180</u>	<u>1,170,601</u>

NOTE 5: FINANCIAL EXPENSES

	<u>2013</u>	<u>2012</u>
	GH¢	GH¢
Bank Charges/Interest	3,514	3,514
Other Consultancy (Audit Services)	618	0
Audit Fees (2013)	<u>3,000</u>	<u>2,500</u>
	<u>7,132</u>	<u>6,014</u>

\* Staff cost;

Salaries- AfriKids Head office	466,050	410,196
Staff Appraisal	23,023	16,899
Employer's SSF contribution	48,527	88,145
Staff overtime	<u>8,025</u>	<u>6,689</u>
	<u>545,625</u>	<u>521,929</u>



# NOTE 6: NON-CURRENT ASSETS

	FREEHOLD	MOTOR	MOTOR	METAL		EQUIPT	GRAND
						FURN. &	
<u>COST/VAL</u>	<u>PROPERTY</u>	<u>VEHICLES</u>	<u>CYCLES</u>	<u>CONTAINER</u>	<u>GENERATOR</u>	<u>FITINGS</u>	<u>TOTAL</u>
	GH ¢	GH ¢		GH ¢	GH ¢	GH ¢	GH ¢
Balance, 1/1/13	190,011	40,836	13,000	15,245	25,000	33,015	317,107
Disposal	0	0	0	0	(10,000)	(18,159)	(28,159)
Additions	<u>0</u>	<u>58,768</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>58,768</u>
	<u>190,011</u>	<u>99,604</u>	<u>13,000</u>	<u>15,245</u>	<u>15,000</u>	<u>14,856</u>	<u>347,716</u>

## DEPRECIATION RESERVE

Balance, 1/1/13	0	40,836	11,700	2,742	15,000	14,856	85,134
Year charges	<u>0</u>	<u>9,960</u>	<u>1,300</u>	<u>457</u>	<u>0</u>	<u>0</u>	<u>11,717</u>
	<u>0</u>	<u>50,796</u>	<u>13,000</u>	<u>3,199</u>	<u>15,000</u>	<u>14,856</u>	<u>96,851</u>

## CARRYING VALUE

AS AT 31/12/13	<u>190,011</u>	<u>48,808</u>	<u>0</u>	<u>12,046</u>	<u>0</u>	<u>0</u>	<u>250,865</u>
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>

# NOTE 7: BANK BALANCES

	2013
	GH¢
BAP - Bolga Area Programme	49,353
KNAP -Kasena Nakana Area Programme	101,574
TNAP -Talensi Nabdam Area Programme	34,261
EfLI - Energy for Life	14,212
FLiSP	28,856
CBE - Complementary Basic Education	81,324
Head Office	<u>263,048</u>
	<u>572,628</u>



NOTE 8: ACCRUED CHARGES

This represents Audit fees for the period.

2013

GH¢

Audit Fees

3,000