

VOICE OF PEOPLE WITH DISABILITY (VOICE GHANA)

ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

Voice of People with Disability (VOICE Ghana)  
Annual Financial Statements for the year ended 31 December 2022  
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Voice of People with Disability (VOICE Ghana)  
Annual Financial Statements for the year ended 31 December 2022  
General Information

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**Board of Directors**

Miss Esther Dogbe- Chairperson  
Rev. Oscar Kludze - Vice Chair  
Mr Julius Adzraku - Treasurer  
Miss Gifty Ahiator - Board Member  
Miss Elikplim Klu - Board Member  
Mr Bartholomew Hormenoo - Board Member  
Dr Augustina Naami - Board Member  
Mr Evans Y.K. Ashigbi - Board Member  
Dr Stephen Dzodzodzi - Board Member

**Registered Address**

Adjacent Teachers' Resource Centre  
Near World Vision premises  
Ho- Kpodzi, Vota Region  
Ghana, West Africa

**Bankers**

National Investment bank  
Stanbic Bank Ghana Limited  
Fidelity Bank Limited

**Independent Auditor**

Brio Chartered Accountants (ICAG/F/2023/369)  
Chartered Accountants & Management  
Consultants  
B195/10, Otinkorang Street, North Kaneshie  
P.O.Box GP 8939  
Accra-Ghana

Voice of People with Disability (VOICE Ghana)  
Annual Financial Statements for the year ended 31 December 2022  
Board of Directors' Responsibilities and Approval

The board of directors are required by the Companies Act, 2019 (Act 992) to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the company, and explain the transactions and financial position of the business of the company at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the company and supported by reasonable and prudent judgements and estimates.

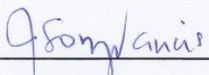
The board of directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the board of directors to meet these responsibilities, the board of directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach.

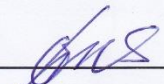
The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The board of directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss. The going-concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the board of directors have no reason to believe that the company will not be a going concern in the foreseeable future. The annual financial statements support the viability of the company.

The external auditors are responsible for independently auditing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's external auditors and their qualified audit report is presented on pages 6 to 7.

Approved by the board of directors on 29/04/2023 and signed on its behalf by:

  
\_\_\_\_\_  
Board of Director  
(Representative)

  
\_\_\_\_\_  
VOICE Ghana Chairperson

Voice of People with Disability (VOICE Ghana)  
Annual Financial Statements for the year ended 31 December 2022  
Board of Directors' Report

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The board of directors present their report together with the audited financial statements of the Institute for the year ended 31 December 2022.

**Main business and operations**

The company operates as a registered not-for-profit and non-governmental organisation, which plays active and leading role in disability policy advocacy, and inclusive governance for persons with disabilities in Ghana. There were no major changes herein during the year.

**The main goals of the organisation are:**

- i. To undertake research in relation to disability and mental health in particular, to guide and underpin policy and practice
- ii. To develop and coordinate policy advice to state and non-state agencies, in relation to people with disabilities including people with mental health conditions.
- iii. To promote disability and mental health inclusion through policy advocacy, education and awareness.
- iv. To capacitate people with disabilities including people with mental health conditions and their families to demand their rights.
- v. To transform VOICE Ghana into a robust disability institute.

**Financial Results**

	2022	2021
Balance as at 1 January	189,073	432,210
Accumulated surplus for the year	90,317	(240,616)
Prior year adjustment	-	(2,521)
Balance as at 31 December	<u>279,390</u>	<u>189,073</u>

**Going concern**

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

**Events after reporting date**

All events subsequent to the date of the annual financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The board of directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the company organization

Voice of People with Disability (VOICE Ghana)  
Annual Financial Statements for the year ended 31 December 2022  
Board of Directors' Report

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**Board of Directors**

The board of directors of the organization during the year end up to the date of this report are as follows:

Miss Esther Dogbe- Chairperson  
Rev. Oscar Kludze - Vice Chair  
Mr Julius Adzraku - Treasurer  
Miss Gifty Ahiator - Board Member  
Miss Elikplim Klu - Board Member  
Mr Bartholomew Hormenoo - Board Member  
Dr Augustina Naami - Board Member  
Mr Evans Y.K. Ashigbi - Board Member  
Dr Stephen Dzodzodzi - Board Member

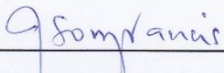
**Members of the Board of Directors**

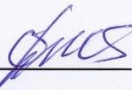
There have been no changes in ownership during the current financial year.

**Independent Auditor**

The annual financial statements have been audited by the independent audit firm, Brio Chartered Accountants, who have been given unrestricted access to all financial records and related data. The Board of Directors believe that all representations made to the independent auditor during the audit were valid and appropriate.

Approved by the board of directors on 29th April 2023 and signed on its behalf by:

  
\_\_\_\_\_  
Board of Director (Representative)

  
\_\_\_\_\_  
VOICE Ghana (Chairperson)



## Independent Auditor's Report

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To the Board of Directors of Voice of People with Disability (VOICE Ghana)

### Report on the Audit of the Financial Statements

#### Opinion

In our opinion the accompanying financial statements give a true and fair view of the financial position of the company as at 31 December 2022 and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act, 2019 (Act 992).

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Ghana, we have fulfilled our ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

*Audit - Tax - Business Advisory*

#### Board of Directors' Responsibility for the Financial Statements

The board of directors are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act, 2019 (Act 992), and for such internal control as the board of directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board of directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors.
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Report on Other Legal Requirements

As required by the Ghanaian Companies Act, 2019 (Act 992) we report to you, based on our audit, that:

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

BRIO CHARTERED ACCOUNTANTS

Daniel Kofi Quampah (ICAG/P/1075)

For and on behalf of:

Brio Chartered Accountants (ICAG/F/2023/369)  
Chartered Accountants & Management Consultants  
B195/10, Otinkorang Street, North Kaneshie  
P.O.Box GP 8939  
Accra-Ghana



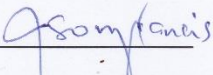
28th April


2023



Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Statement of Financial Position

Figures in GH¢	Notes	2022	2021
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	<u>289,713</u>	<u>199,819</u>
<b>Total assets</b>		<u>289,713</u>	<u>199,819</u>
<b>Accumulated fund and liabilities</b>			
<b>Accumulated fund:</b>			
Accumulated surplus		<u>279,390</u>	<u>189,073</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	5	<u>10,323</u>	<u>10,746</u>
<b>Total accumulated fund and liabilities</b>		<u>289,713</u>	<u>199,819</u>

  
 Board of Director (Representative)

  
 VOICE Ghana (Chairperson)

Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Statement of Comprehensive Income

Figures in GH¢	Notes	2022	2021
Revenue	6	1,520,872	893,327
Direct cost	7	(1,073,003)	(839,533)
Gross surplus / (Deficit)		<u>447,869</u>	<u>53,794</u>
Other income	8	13	-
General and administrative expenses	9	(357,565)	(294,410)
Excess revenue over expenditure for the year		<u>90,317</u>	<u>(240,616)</u>

Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Statement of Changes in Equity

Figures in GH¢	Accumulated fund	Total
Balance at 1 January 2021 as previously reported	432,210	432,210
Increase (decrease) due to corrections of prior period errors	(2,521)	(2,521)
Balance at 1 January 2021 as restated	429,689	429,689
Loss for the year	(240,616)	(240,616)
Balance at 31 December 2021	189,073	189,073
Balance at 1 January 2022	189,073	189,073
Profit for the year	90,317	90,317
Balance at 31 December 2022	279,390	279,390

Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Statement of Cash Flows  
 Figures in GH¢

	Note	2022	2021
Excess revenue over expenditure		90,317	(240,616)
Adjustment for:			
(Decrease) / Increase in trade payables		(423)	3,697
Net increase / (decrease) in cash and cash equivalents		<u>89,894</u>	<u>(236,919)</u>
Cash and cash equivalents at beginning of the year		199,819	436,738
Cash and cash equivalents at end of the year	4	<u>289,713</u>	<u>199,819</u>

Voice of People with Disability (VOICE Ghana)  
Financial Statements for the year ended 31 December 2022  
Accounting Policies

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**1. General information**

VOICE Ghana operates as a registered national not-for-profit and non-governmental organisation.

**The main goals of the organisation are:**

- i. To undertake research in relation to disability and mental health in particular, to guide and underpin policy and practice.
- ii. To develop and coordinate policy advice to state and non-state agencies, in relation to people with disabilities including people with mental health conditions.
- iii. To promote disability and mental health inclusion through policy advocacy, education and awareness.
- iv. To capacitate people with disabilities including people with mental health conditions and their families to demand their rights.
- v. To transform VOICE Ghana into a robust disability institute.

**2. Basis of preparation and summary of significant accounting policies**

The financial statements of Voice of People with Disability (VOICE Ghana) have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the Companies Act, 2019 (Act 992). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment property, certain property, plant and equipment, biological assets and derivative financial instruments at fair value. They are presented in Cedi.

The preparation of financial statements in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**2.1 Foreign currency translation**

***Functional and presentation currencies***

The financial statements have been presented in Ghana Cedi. The functional currency of VOICE Ghana is Ghana Cedi. The presentation currency has been selected as required by the Companies' Act, 2019 (Act 992).

***Transactions and balances***

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in profit or loss within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other (losses)/gains – net'.

**2.2 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.

*Basis of preparation and summary of significant accounting policies continued...*

**2.3 Financial instruments**

**2.3.1 Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown in current liabilities on the statement of financial position.

**2.3.2 Trade and other payables**

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**2.4 Tax**

The Voice Ghana is not a taxable entity. No provision is therefore made in the financial statements.

**2.5 Revenue from Grants**

The grants received through partners, executive council members and other stakeholders are recognised as revenue during the year. Revenue from grants is recognized once the company has been notified of the successful outcome of a grant application and a specific grant agreement is signed where necessary.

**2.6 Revenue from donation**

Donations collected, including cash and goods for resale, are recognized as revenue when the organization gains control, economic benefits are probable and the amount of the donation can be measured reliably.

**3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Notes to the Financial Statements  
 Figures in GH¢

	2022	2021
<b>4. Cash and cash equivalents</b>		
Cash on hand	323	690
Bank balance	289,390	199,129
	<u>289,713</u>	<u>199,819</u>
<b>5. Trade and other payables</b>		
SSNIT Tier1	933	2,593
SSNIT Tier 2	2,518	960
PAYE	2,172	2,493
Reimbursable expenses	4,000	4,000
Insurance	700	700
<b>Total trade and other payables</b>	<u>10,323</u>	<u>10,746</u>
<b>6. Project Revenue</b>		
Ghana Somubi Dwumadie	670,102	443,583
Friends of VOICE Ghana	369,610	298,044
STAR Ghana Foundation	-	28,700
Lena Eissen	-	500
DRF	65,500	-
GACC	13,660	6,000
ACEP	400,000	115,000
GII	2,000	1,500
<b>Total revenue</b>	<u>1,520,872</u>	<u>893,327</u>
<b>7. Direct cost</b>		
Ghana Somubi Dwumadie	678,040	277,086
Travel/Field work	14,039	5,312
DRF	64,755	12,932
ACEP	288,608	248,823
Bezev	-	3,000
GACC	15,520	6,000
STAR Ghana Foundation	3,461	25,857
OSIWA	8,580	259,023
GII	-	1,500
<b>Total direct cost</b>	<u>1,073,003</u>	<u>839,533</u>
<b>8. Other income</b>		
Interest received	13	-

Voice of People with Disability (VOICE Ghana)  
 Financial Statements for the year ended 31 December 2022  
 Notes to the Financial Statements  
 Figures in GH¢

	2022	2021
<b>9. General and administrative expenses</b>		
AGM and Board meetings	4,360	5,817
Asset purchased	1,080	1,492
Bank charges	1,784	1,252
Communication & Internet	1,352	2,841
Consultancy	-	400
Donations	11,140	4,844
Employee benefit expenses	261,243	239,627
General maintenance	46,013	14,309
Local travel, meetings and workshops	1,565	5,462
Petty/Sundry expenses	4,176	1,597
Postage	175	-
Printing and stationery	4,809	1,578
Professional Fees	1,183	-
Registration and renewal	400	3,423
Reimbursable expenses	4,000	4,000
Travel - Overseas	2,500	-
Volunter expenses	1,744	1,020
Water and electricity	10,043	6,748
<b>Total general and administrative expenses</b>	<u>357,567</u>	<u>294,410</u>