

**AUDITORS' REPORT ON THE ACCOUNTS OF
GHANA RED CROSS SOCIETY FOR THE PERIOD
1 JANUARY TO 31 DECEMBER 2012**

We have audited the attached financial statement prepared under the historical cost convention.

Respective Responsibility of the Management and Auditors

2. Management of the Society is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report our opinion to you.

Basis of Opinion

3. We conducted our audit in accordance with generally accepted auditing standards. An audit includes examination, on a test basis, of evidence relevant to the amount and disclosure in the financial statement. It also includes an assessment of the significant estimates and judgements made by Management in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Society's circumstances, consistently applied and adequately disclosed.

4. We planned and performed our audit so as to obtain all information and explanation, which we considered necessary in order to provide us with sufficient evidence, to give reasonable assurance that the financial statement are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statement.

Opinion

5. In our opinion, the financial statement give a true and fair view of the state of the Society's affairs as of 31 December 2012 and of Deficit for the year then ended.

J. Kwakye
JOYCE KWAKYEWA (MS)
DIRECTOR, DIRECT AUDIT/CAD
For: AUDITOR-GENERAL

6 August, 2013

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MACWALESEWA

**JOYCE KWAKYEWA (MS)
DIRECTOR, DIRECT AUDIT/CAD
For: AUDITOR-GENERAL**

6 August, 2013

GHANA RED CROSS SOCIETY

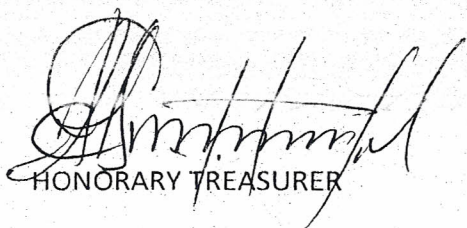
FINANCIAL STATEMENTS FOR

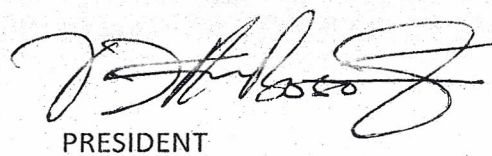
THE YEAR ENDED

31 DECEMBER 2012

**GHANA RED CROSS SOCIETY
CONSOLIDATED BALANCE SHEET AS AT 31ST DECEMBER 2012**

ASSETS	NOTES	HEADOFFICE	HEADOFFICE
		2012	2011
FIXED ASSETS	2	203,120.77	244,507
CURRENT ASSETS			
Bank Balance- HQ	3	10,686.77	118,413
CURRENT LIABILITIES			
Accruals	4	197,339.68	247,997
NET ASSETS		16,467.86	114,923
REPRESENTED BY			
Accumulated Fund	12	16,467.86	114,923


HONORARY TREASURER


PRESIDENT

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR
THE YEAR ENDED 31ST DECEMBER 2012**

	NOTES	2012	2011	ire
INCOME				
Subvention	5	73,226.35	83,973.14	(
External Support	6	990,735.57	750,460.04	
Fundraising-GRCS	7	123,680.92	211,940.40	
Sub- total		1,187,642.84	1,046,373.58	
EXPENDITURE				
General and Administration Expenses	8	281,369.80	244,102.58	
Personal Emolument	9	427,746.75	282,884.08	
Branch/ Membership Dev't	10	25,571.75	10,775.00	
Programmes and Projects	11	551,410.32	487,663.40	
TOTAL		1,286,098.62	1,025,425.06	
Surplus		(98,455.78)	20,948.53	

ACCOUNTING POLICIES

1. The Accounting Policies adopted by the society in the preparation of the Financial Statements are stated below.

A BASIS OF ACCOUNTING

The Financial Statements have been prepared in accordance with Historical Cost Conversion.

B DEPRECIATION

Depreciation has been provided on a Straight Line Basis at rates calculated to write off each asset over its useful life. The principal percentage rates are set below.

Buildings	3%
Motor Vehicles	20%
Motor Bicycles	25%
Office Equipment	25%
Office Furniture	7.5%
Plant & Machinery	7.5%
Household Equipment	7.5%
First Aid Post	25%

C DONATION & REVENUE GRANTS

Donations and Grants from organisations and individuals other than capital goods are included in the Income & Expenditure Statement.

D CAPITAL GRANTS

Capital based Grants are treated as deferred credits and transferred to both Income & Expenditure accounts over the estimated life of the relevant asset as revenue , grant and depreciation respectively.

E STOCKS

Stock in the accounts does not include relief items.

G EXCHANGE RATE

All foreign currency transactions were converted at the prevailing inter bank rate

The financial transactions covering the activities and programmes carried on at the headquarters and the regions have been consolidated in these financial statements.

I SALARY SUPPORT-(Programmers & Projects)

Salary support includes a support from ICRC, Swiss Red Cross and IFRC programme.

NOTE 2
ASSETS SCHEDULE
PROPERTY, PLANT AND EQUIPMENT 2012

	First Aid Post	Office Building	Motor Vehicle	Office Equipment	Furniture and Fittings	Motor Bike	Total
	GHC	GHC	GHC	GHC	GHC	GHC	GHC
1. January 2012	23,356.00	179,965.00	252,524.00	42,038.00	5,075.00	71,341.00	574,299.00
Additions	-	-	-	3,250.00	-	-	3,250.00
Disposals	-	-	-	-	-	-	-
31. December 2012	23,356.00	179,965.00	252,524.00	45,288.00	5,075.00	71,341.00	577,549.00
Accumulated Depreciation							
1. January 2012	-	27,742.95	170,045.00	39,316.25	3,154.63	66,176.50	306,435.33
Charges for the year	5,839.00	5,398.95	50,504.80	2,185.02	380.63	3,684.50	67,992.90
Disposals	-	-	-	-	-	-	-
31. December 2012	5,839.00	33,141.90	220,549.80	41,501.27	3,535.26	69,861.00	374,428.23
Net Book Value:							
31. December 2012	17,517.00	146,823.10	31,974.20	3,786.73	1,539.75	1,480.00	203,120.77

GHANA RED CROSS SOCIETY

NOTE 3

CASH & BANK (HQ)

	2012	2011
SCB -Res. Dev. Cedi a/c 621001	164.87	(813.63)
SCB -AIDS Network Cedi a/c 621003	1,495.55	91,091.34
SCB -AED Cedi a/c 621010	1,627.93	(191.60)
SCB -ICRC Cedi a/c 621004	2,536.88	
SCB -Cholera Control Cedi a/c 621006	(8,329.20)	7,580.80
SCB- Eye Care Project Cedi a/c 621007	7,589.99	10,854.67
SCB - Salary Cedi a/c 621005	397.04	789.20
SCB - Salary Cedi a/c 621002	773.80	8,136.52
DVLA	4,429.91	966.16
Sub total	10,686.77	118,413.46

NOTE 4

ACCRUALS

SSNIT	81,000.00	113,097.45
IRS	62,120.19	66,120.19
End of Service Benefit		
Staff Welfare Fund	1,757.42	1,757.42
Terminal Benefits	52,462.07	64,910.37
Creditors		2,112.06
Sub total	197,339.68	247,997.49

NOTE 5

INCOME (REVENUE)

SUBVENTION HQ.

Government of Ghana	73,226.35	83,973.14
Sub - total	73,226.35	83,973.14

NOTE 6**EXTERNAL SUPPORT(HQ)**

Swiss Red Cross Support (H/Q)	20,910.00	24,425.
Federation Support	161,332.41	
Federation (Capacity Building)		10,943.
Federation (Flood Operation)		43,676.
Eye Care Support	120,877.64	141,595.
WHO (Measels)		36,000.
ICRC	52,479.30	24,830.
German Red Cross support - Youth	13,328.00	2,937.
Family Health International- FSW	70,550.63	100,402.
Iran Clinic - AGM support		2,000.
Ghana Red Cross Optical Centers - AGM support		1,200.
IFRC- Community Based First Aid Project	114,525.71	212,592.
IFRC- Yellow Fever Project	-	120,688.
IFRC - Cholera	224,757.30	
CSM	130,191.79	
IFRC- VCA	46,994.57	9,596.
IFRC- President's Travel Support		5,861.
Change for a Billion		1,435.
IFRC- MCH	20,489.59	
SRC- Loan refund	13,009.92	12,276.
Sundry Income	1,288.71	
Sub total	990,735.57	750,460.

NOTE 7**FUND RAISING (HQ)**

Sale of First Aid Manuals		490.00
Sale of First Aid Boxes	2,130.00	
First Aid Training Certificate	6,812.20	3,860.00
Sale of Vehicle	3,500.00	
DVLA First Aid Training	94,863.20	196,384.00
Hostel/ Guest House Income (HQ Portion)		
Commercial First Aid Training	4,539.00	
Provident Fund	156.62	
Sale of Assets(V)		8,000.00
Sale of Assets(Building)	2,000.00	1,000.00
Rent Income	400.00	
Membership Subscription		190.00
Red Cross Massage	450.00	650.00
National Youth Camp	4,820.00	
Bank Interest	9.90	1,366.00
Donation	1,000.00	
Sundry Donor	3,000.00	
 Sub Total	 123,680.92	 211,940.00

EXPENDITURE

ADMINISTRATIVE COST

Insurance -Vehicles/ Motorbikes	254.51	900.00
R&M Office Equipment	5,071.64	5,016.20
R&M Office Vehicle	22,064.26	18,389.59
R&M - Building	13,258.65	723.50
Court Case	450.00	1,290.00
Postage	2,083.16	1,425.09
Stakeholders Meetings	5,282.50	42,218.70
Stationery Expenses	1,861.34	1,058.60
Statutory Contribution		3,542.25
World Red Cross Day		3,215.00
Bank Charges	3,708.57	4,304.66
Telephone Expenses	425.00	940.00
Advertising & Publicity	618.62	2,362.44
Electricity Expenses	8,950.86	7,000.00
Water Expenses	2,279.58	266.30
Donations	1,440.00	770.00
Sanitation Expense	461.00	696.90
Traveling &Transport	14,051.50	8,260.00
Hospitality Expense	1,900.50	2,373.48
African Health Fair	780.00	
Loading	300.00	
Internet Expense	3,625.51	3,274.65
Foreign Travels	3,540.00	21,779.00
Port Charges	500.00	
Office Expense	3,166.00	13,997.19
Fuel Expenses	17,610.00	15,567.00
First Aid Training	1,110.00	3,053.70
Production of First Aid boxes	6,994.00	100.00
Training & Development		3,458.00
Monitoring	17,867.50	
Central council & AGM	13,634.00	29,164.00
Public Relation	1,590.00	
Rent	1,990.00	
Ground Rent	2,500.00	
Sign Writer/Post	1,450.00	
Refreshment	1,236.00	
Decoration	220.00	
Printing	6,300.00	3,300.00
Honorarium	5,800.00	
Funeral Donation	2,080.00	2,340.00
Depreciation	67,992.90	43,316.33
Board,Review & Staff Meeting	35,755.20	
Music & PA System	200.00	
Promotional Material	967.00	
Sub Total	281,369.80	244,102.58

NOTE 9**PERSONNEL COST**

Medical Expenses	50.00	
Statutory contributions	93,028.72	7,331.3
Internal Revenue Service	14,629.78	
End of Service Award	19,011.45	15,394.0
Salaries & Wages	293,049.36	237,085.0
Other Allowances	2,000.00	18,401.2
Provident Fund	5,977.44	4,672.4
Sub TOTAL	427,746.75	282,884.0

NOTE 10**BRANCH / MEMBERSHIP DEVELOPMENT**

Youth Camp	6,668.75	7,000.0
Hiawa Project		
Mothers Club Conference		
Staff loan	5,000.00	2,300.0
German Volunteers	13,903.00	1,475.0
Sub Total	25,571.75	10,775.0

NOTE 11**HEALTH PROGRAMME**

MOH Health Programme (Cholera Campaign)	106,476.44	
YELLOW FEVER CAMPAIGN	71,832.20	
EYE CARE PROJECT	65,274.58	126,737.71
GUINEA WORM PROJECT		
AED (Family Health International)	25,886.60	96,670.40
MEASLES CAMPAIGN		
HEALTH CONTINGENCIES		
Maternal and Child Health	7,060.00	9,640.00
Health Education- CBHFA	114,167.25	54,925.83
VCA	48,670.00	
Health Education- Refugee Camp		23,760.00
Federation (CSM)	45,963.25	
GoG AU Summit		
Health Education (EH)		
Intergrated Health		
Avian Flu Education		
Sub Total	485,330.32	311,733.94

HUMAN RESOURCE DEVELOPMENT

Restructuer of GRCS (Fed.)		
Training of Mother's Clubs (Fed. HIV/AIDS)	9,690.00	
Federation (Capacity Building)		
Flood Operation		7,002.96
Disaster Preparedness		
Sub Total	9,690.00	7,002.96

DISASTER & RELIEF PROGRAMMES

Haiti		
Flood Operation		
Relief items		102,981.50
VCA		8,785.00
DVLA Training materials	56,390.00	57,160.00

GRAND TOTAL	551,410.32	487,663.40
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ACCUMMULATED FUND FOR THE YEARS AS AT 31 DECEMBER 2012

Balance b/f	114,923.64	53,578.48
Prior Year Adjustment		40,396.63
Balance re-stated		
Add Surplus(deficit) for the year- HQ	(98,455.78)	20,948.53
Bal. c/d	16,467.86	114,923.64