AUDITORS' REPORT ON THE ACCOUNT OF GHANA RED CROSS SOCIETY FOR THE YEAR ENDED I JANUARY 2013 TO 31 DECEMBER 2013

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 2013 and of Deficit for the year then ended.

GRACE BOYE-SOWAH (MRS)
DIRECTOR OF AUDIT/CAD
For: **AUDITOR-GENERAL**

December, 2014

GHANA RED CROSS SOCIETY

CONSOLIDATED FINANCIAL POSITION AS AT 31ST DECEMBER, 2013

ASSETS	NOTES	HEAD OFFICE 2013	HEAD OFFICE 2012
NON CURRENT ASSETS	2	204,987.27	203,120.77
CURRENT ASSETS			
Bank Balance- HQ	3	258,275.92	10,686.77
CURRENT LIABILITIES			
Accruals	4	887,016.27	197,339.68
NET ASSETS		**(423,753.08)**	**16,467.86**
REPRESENTED BY			
Accumulated Fund	12	**(423,753.08)**	**16,467.86**
		(423,753.08)	16,467.86

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HONORARY TREASURER

PRESIDENT

GHANA RED CROSS SOCIETY
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2013

INCOME	NOTES	2013	2012
Subvention	5	43,000.00	73,226.35
External Support	6	2,103,251.22	990,735.57
Fundraising-GRCS	7	170,411.70	123,680.92
Sub- total		**2,316,662.92**	**1,187,642.84**
EXPENDITURE			
General and Adminstration Expenses	8	477,558.66	281,369.80
Personal Emolument	9	927,856.86	427,746.75
Branch/ Membership Dev't	10	63,740.00	25,571.75
Programmes and Projects	11	1,287,728.34	551,410.32
TOTAL		**2,756,883.86**	**1,286,098.62**
Surplus(Deficit)		**(440,220.94)**	**(98,455.78)**

GHANA RED CROSS SOCIETY
NOTES TO THE 2013 FINANCIAL STATEMENTS
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

H SCOPE

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 2013

	First Aid Pos	Office Building	Motor Vehicle	Office Equipment	Furniture and Fi	Motor Bike	Total
	GHC	GHC	GHC	GHC	GHC	GHC	GHC
1. January 2013	**23,356.00**	**179,965.00**	**252,524.00**	45,288.00	5,075.00	71,341.00	**577,549.00**
Additions	-		54,611.41	**2,232.50**	-	3,900.00	**60,743.91**
Disposals	-	-	(252,524.00)	(42,038.00)	-	(71,341.00)	(365,903.00)
31. December 2013	**23,356.00**	**179,965.00**	**54,611.41**	**5,482.50**	**5,075.00**	**3,900.00**	**272,389.91**
Accumulated Depreciation							
1.January 2013	5,839.00	**33,141.90**	**220,549.80**	**41,501.27**	**3,535.26**	**69,861.00**	**374,428.23**
Charges for the year	**5,839.00**	**5,398.95**	**10,922.28**	**1,370.63**	**380.63**	975.00	**24,886.48**
Disposals	-	-	(220,549.80)	(41,501.27)	-	(69,861.00)	**(331,912.07)**
31. December 2013	**11,678.00**	**38,540.85**	**10,922.28**	**1,370.63**	**3,915.89**	**975.00**	**67,402.64**
Net Book Value:							
31. December 2013	**11,678.00**	**141,424.15**	**43,689.13**	**4,111.88**	**1,159.12**	**2,925.00**	**204,987.27**

GHANA RED CROSS SOCIETY

NOTE 3

CASH & BANK (HQ)

	2013	2012
	GHS	GHS
SCB -Res. Dev. Cedi a/c 621001	3,223.61	164.87
SCB -AIDS Network Cedi a/c 621003	(15,785.08)	1,495.55
SCB -AED Cedi a/c 621010	1,707.73	1,627.93
SCB -ICRC Cedi a/c 621004	7,656.07	2,536.88
SCB -Cholera Control Cedi a/c 621006	(1,000.00)	(8,329.20)
SCB- Eye Care Project Cedi a/c 621007	7,852.34	7,589.99
SCB - Salary Cedi a/c 621005	3,682.19	397.04
SCB - Salary Cedi a/c 621002	131,537.57	773.80
Fidelity Bank	16,923.36	4,429.91
SCB - Salary Cedi a/c 621013	65,060.62	-
SCB - Salary Cedi a/c 621012	37,417.51	-
Sub total	**258,275.92**	**10,686.77**

NOTE 4

	2013	2012
ACCRUALS		
SSNIT	367,016.27	81,000.00
IRS	202,000.00	62,120.19
End of Service Benefit	185,000.00	
Subtotal	754,016.27	143,120.19
Staff Welfare Fund		1,757.42
Terminal Benefits		52,462.07
Ticket Refund	20,000.00	
Provident Fund	70,000.00	
Goldcrest Security	21,000.00	
Judgement Debt	22,000.00	
	133,000.00	54,219.49
Sub total	**887,016.27**	**197,339.68**

NOTE 7

FUND RAISING (HQ)

Sale of First Aid Manuals	5,000	
Sale of First Aid Boxes	11,014.00	2,130.00
First Aid Training Certificate	10,720.00	6,812.20
Sale of Vehicle	-	3,500.00
DVLA First Aid Training	94,426.70	94,863.20
Hostel/ Guest House Income (HQ Portion)	900.00	
Commercial First Aid Training	43,600.00	4,539.00
Provident Fund		156.62
Sale of Assets(Building)		2,000.00
Rent Income		400.00
Membership Subscription	731.00	
Red Cross Message	650.00	450.00
National Youth Camp	100.00	4,820.00
Bank Interest	10.00	9.90
Donation	2,010.00	1,000.00
Sundry Donor		3,000.00
Red Cross Badges	1,250.00	
Sub Total	**170,411.70**	**123,680.92**

NOTE 8

EXPENDITURE

ADMINSTRATIVE COST	NOTES	2013 GHS	2012 GHS
Insurance -Vehicles/ Motorbikes		128.66	254.51
R&M Office Equipment		10,581.10	5,071.64
R&M Office Vehicle		28,397.23	22,064.26
R&M - Building		2,263.00	13,258.65
R & M - First Aid Post		400.00	
Court Case(Legal Expenses)		1,055.00	450.00
Postage		2,036.40	2,083.16
Stakeholders Meetings		5,500.00	5,282.50
Stationery Expenses		4,674.00	1,861.34
World Red Cross Day		11,482.00	
Bank Charges		14,105.57	3,708.57
Telephone Expenses		60.00	425.00
Advertising & Publicity			618.62
Electricity Expenses		7,176.70	8,950.86
Water Expenses		757.89	2,279.58
Donations			1,440.00
Sanitation Expense		1,394.00	461.00
Traveling &Transport		15,595.70	14,051.50
Hospitality Expense			1,900.50
IFRC -African Zone Meeting		69,591.70	780.00
Loading			300.00
Internet Expense		3,562.54	3,625.51
Foreign Travels		6,081.00	3,540.00
Port Charges			500.00
Office Expense		3,061.80	3,166.00
Fuel Expenses		23,290.00	17,610.00
First Aid Training		6,970.00	1,110.00
Production of First Aid boxes		6,376.00	6,994.00
Monitoring		6,590.90	17,867.50
Central Council Meeting			13,634.00
AGM		26,315.00	
Public Relation		200.00	1,590.00
Rent			1,990.00
Ground Rent			2,500.00
Sign Writer/Post			1,450.00
Refreshment		2,037.27	1,236.00
Decoration			220.00
Printing		2,295.00	6,300.00
Honorarium		3,249.00	5,800.00
Funeral Donation		4,300.00	2,080.00
Depreciation		24,886.48	67,992.90
Board & Staff Meetings		20,598.00	35,755.20
Music & PA System			200.00
Promotional Material			967.00
Red Cross Message		75.00	
Property Rate		1,646.72	
Production of Corp. Memb. Card		500.00	
Design of GRCS Cloth		500.00	
Quick books training Exp.		1,650.00	
Production of DVLA Training Mat.		25,175.00	
other owings	13	133,000.00	
Sub Total	9	**477,558.66**	**281,369.80**

NOTE 9

PERSONNEL COST

Medical Expenses		500.00	50.00
Statutory contributions	123,575.83		93,028.72
Add: owings	162,440.44	286,016.27	
Internal Revenue Service(owings		202,000.00	14,629.78
End of Service Award	700.00		19,011.45
Add: owings	165,288.55	165,988.55	
Salaries & Wages		255,086.60	293,049.36
Other Allowances			2,000.00
Provident Fund		15,925.44	5,977.44
Guiness Worm Proj.-Salary		2,340.00	
Sub TOTAL		**927,856.86**	**427,746.75**

NOTE 10

BRANCH / MEMBERSHIP DEVELOPMENT

Youth Camp		4,120.00	6,668.75
Staff loan		2,300.00	5,000.00
German Volunteers		57,320.00	13,903.00
Sub Total	10	**63,740.00**	**25,571.75**

NOTE 11

HEALTH PROGRAMME		
MOH Health Programme (Cholera Campaign)		106,476.44
Yellow Fever Campaign		71,832.20
Eye Care Project	106,445.14	65,274.58
AED (Family Health International)	65,640.25	25,886.60
American Red Cross - Measles Campaign	327,285.85	
Maternal and Child Health		7,060.00
Health Education- CBHFA	347,464.76	114,167.25
VCA	-	48,670.00
Federation (CSM)		45,963.25
IFRC - Hand Washing	33,036.61	
IFRC - Food Security	37,450.03	
IFRC - Cholera	339,556.88	
IFRC -Measles	30,848.82	
Sub Total	**1,287,728.34**	**485,330.32**
HUMAN RESOURCE DEVELOPMENT		
Restructuer of GRCS (Fed.)		
Training of Mother's Clubs (Fed. HIV/AIDS)		9,690.00
Federation (Capacity Building)		
NEPARC		
Sub Total	-	**9,690.00**
DISASTER & RELIEF PROGRAMMES		
Flood Operation	285,765.77	
ICRC Activity	94,151.37	
VCA		
DVLA Training materials		56,390.00
GRAND TOTAL	**1,287,728.34**	**551,410.32**

ACCUMMULATED FUND FOR THE YEARS AS AT 31 DECEMBER 2013

Note 12	**2013**	**2012**
Balance b/f	16,467.86	114,923.64
Prior Year Adjustment		
Add Surplus(deficit) for the year- HQ	(440,220.94)	(98,455.78)
Bal. c/d	**(423,753.08)**	**16,467.86**

NOTE 13

OTHER OWINGS

Ticket Refund	20,000.00
Provident Fund	70,000.00
Goldcrest Security	21,000.00
Judgement Debt/AMCROSS Vehicle	22,000.00
TOTALS	**133,000.00**