GHANA RED CROSS SOCIETY (GRCS)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2020

TABLE OF CONTENT

GENERAL BACKGROUND

HISTORY OF GHANA RED CROSS SOCIETY (GRCS)

Ghana Red Cross Society (GRCS) was established to contribute to the development of humanity especially the poor, vulnerable and marginalised population. In Ghana, the Society started as the League of Maternal and Child Welfare by Sir (Dr) Selwyn Clarke in 1929 with the aim of contributing to improvement in health and well-being of mothers and children. The league consisted of mothers, teachers, nurses, and housewives. Their activities included the welfare of pregnant and nursing mothers, the care of infants and children and the promotion of personal hygiene and good sanitation practices. 11th June 1932 it was formally affiliated to the British Red Cross and became the Gold Coast branch of the British Red Cross. After Ghana attained independence in 1957, the name was changed to Ghana Red Cross Society. This name change and objects were made formal and legal on 27th June 1958 by the passing of an Act of parliament, Ghana Red Cross Society Act No. 10 of 1958.

The International Committee of the Red Cross (ICRC) admitted GRCS as a National Society and gave it formal recognition as a Movement Member in February 1959. Ghana Red Cross Society was consequently admitted into the League of Red Cross and Red Crescent Societies (IFRC) in 1991. GRCS subsequently is also a member of the International Federation of the Red Cross and Red Crescent Society which is currently made up of 190 countries worldwide.

The National Society and its Emblem has additional legal recognition and protection. For example, it is an offence under Ghana Red Cross Emblem Control decree NRCD216, 1973 to wrongly use the Red Cross emblem. Punishments include a fine and or imprisonment.

The areas of programming during the early stages of GRCS among other things included:

1. The welfare of pregnant mothers and nursing mothers.
2. The care of infants and children.
3. The cleanliness of the home (personal hygiene promotion and good sanitation practices)

The GRCS's programmes and scope of operation have expanded over the years in both space and time. The programmes have expanded to cover the following thematic areas:

1. Disaster Management
2. Health and Care
3. First Aid
4. Youth Development
5. International Humanitarian Law, Principles and values and Humanitarian Diplomacy
6. Resource Mobilisation
7. Organizational Development

The Membership structure of the Society, however, has not changed much since its formation and this is adequately prescribed in the constitution of the Society. Generally, membership is open to all persons irrespective of race, place of origin, age, political inclination, colour, creed, or sex and is made up of:

- **Chief Patron** -His Excellency the President of the Republic of Ghana
- **Honorary Members** – Members who are appointed in recognition of their exceptional services and contribution to the society.
- **Corporate Members-** Members who are groups persons, companies, organisations, or institutions which pay a composite annual subscription.
- **Ordinary Members-** Members who pay an annual subscription.
- **Youth Members-** Members (in school and out of school) who are enrolled to carry out voluntary services approved by each branch and pay an annual subscription determined by the Management Committee and approved by the Central Council.

The Society is currently present in 138 districts in the 10 regions representing 63.9% of the total of 216 districts in the country. Our activities, however, overlap into the other non-operational districts when the need arises.

REPORT OF MANANGEMENT COMMITTEE TO STAKEHOLDERS OF GHANA RED CROSS SOCIETY (GRCS)

Management present their report and audited financial statements for the period ended 31st December 2020.

STATEMENT OF MANAGEMENT RESPONSIBILITIES

Management is responsible for the preparation and fair presentation of the financial statements, comprising the statement of financial position as at 31st December 2020, the statement of financial performance for the year ended 31st December 2020, the statement of cash flows for the year ended 31st December 2020, and the Notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes in accordance with International Public Sector Accounting Standards (IPSAS) and for such internal controls Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error, and for maintaining adequate accounting records and effective systems of risk management.

Management have assessed the National Society's ability to continue as a going concern and have no reason to believe the Society will not be a going concern.

APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements is approved by the Management Committee on **30TH June 2021** and signed on its behalf by:

…………………………………	…………………………………
Honorary Treasurer	**President**

KEY INFORMATION ON THE NATIONAL SOCIETY

1. MANAGEMENT COMMITTEE

Members of the Management Committee are elected every two years through a Central Council Meeting. The Management Committee members during the period under review are:

- Lawyer Kwame Gyimah-Akwafo - President
- Dr. Kinsley K. A. Preko - Vice President
- Lawyer Patrick Asante-Nnuro - Honorary Legal Advisor
- Mr. Abeku Adjei-Botchey - Honorary Health Advisor
- Mr. Emmanuel Djan Ashley - Honorary Treasurer
- Mr. James Doodo Addy - Honorary Public Relations Advisor
- Mr. Huseini Kamara - National Youth Representative
- Mr. Samuel Kofi Addo - Secretary General

2. REGISTERED OFFICE

National Headquarters
Plot No. 10 South Legon Ext. Center Link Road
P. O. Box GP 835, Accra – Ghana
GPS: GA-238-2692
Tel: 0302 966 235
E-mail: redcrossghana@yahoo.co.uk
Website: www.redcrossghana.org

3. AUDITOR

Ghana Audit Service
Ministries Block "o", Liberia Road
P. O. Box M96, Accra.
Office Tel: +233(0)302664928/29/30

4. BANKERS

- Bank of Ghana (BOG)
- Standard Chartered Bank (SCB)
- Fidelity Bank (Ghana) Limited
- Ecobank Ghana
- Access Bank Plc.

Transparency, probity and accountability

GHANA RED CROSS SOCIETY

Independent Auditor's Report to the Members of the Central Council

Report on the Audit of the Ghana Red Cross Society's Financial Statements

Opinion

We have audited the financial statements of Ghana Red Cross Society for the year ended 31 December 2020. These financial statements comprise; the statement of financial position, statement of financial performance, and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Ghana Red Cross Society *as* at 31 December 2020, and of its statement of financial performance, and its statement of cash flow for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) and in the manner required by the Ghana Red Cross Society Act No. 10 of 1958.

Basis for Opinion

We conducted our audit in accordance with International Standards for Supreme Audit Institutions (ISSAIs). 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 Society in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to our audit of the financial statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Public Sector Accounting Standards (IPSAS) Accrual and legislations, and for such internal control as

Management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Society'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 Management either intends to liquidate the Ghana Red Cross Society or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibility 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 misstatements, 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 Fundamental Auditing Principles (ISSAIs 100-999) of the International Standards for Supreme Audit Institutions (ISSAIs), 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 our audit in accordance with IPSAS Accrual which is consistent with the Fundamental Auditing Principles (ISSAIs 100-999) of the International Standards for Supreme Audit Institutions (ISSAIs), we exercised 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 controls.

- 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 Ghana Red Cross Society's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's 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 Ghana Red Cross Society'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 Society 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them, all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

JOHN GODFRED KOJO ADDISON
ASST. AUDITOR-GENERAL/CAD
for: **Ag. AUDITOR-GENERAL**

30 JUNE 2021

GHANA RED CROSS SOCIETY
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020

	NOTES	2020 GHS	2019 GHS
NON-CURRENT ASSETS			
Property, Plant & Equipment	2	1,180,316.99	1,171,460.52
Work In Progress - Office Building Complex	2a	152,328.85	19,939.50
		1,332,645.84	**1,191,400.02**
CURRENT ASSETS			
Cash & Bank Balance	3	2,760,818.96	115,719.87
Receivable - GRCS Central Region		274,436.33	-
		3,035,255.29	**115,719.87**
TOTAL ASSETS		**4,367,901.13**	**1,307,119.89**
CURRENT LIABILITIES			
Bank Overdraft	3a	27,858.20	70,218.30
Payables	4	859,727.00	1,049,279.14
TOTAL LIABILITIES		**887,585.20**	**1,119,497.44**
NET ASSETS / (LIABILITIES)		**3,480,315.93**	**187,622.45**
REPRESENTED BY			
Accummulated Fund	11	**3,480,315.93**	**187,622.45**

Honorary Treasurer **President**

GHANA RED CROSS SOCIETY

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2020

	NOTES	2020 GHS	2019 GHS
INCOME			
Government of Ghana (GoG) Support	5	-	17,500.00
Internally Generated Funds (IGF)	6	282,527.00	638,075.94
Financial Support / Donations	7	14,090,750.87	3,465,385.86
Total Income		**14,373,277.87**	**4,120,961.80**
EXPENDITURE			
Operating Expenses	8	16,082.00	40,898.80
Programme Expenses	9	8,574,084.01	2,415,485.65
Administrative Overheads	10	2,490,418.39	1,747,594.10
Total Expenditure		**11,080,584.39**	**4,203,978.55**
Surplus / (Deficit) for the year		**3,292,693.47**	**(83,016.76)**

GHANA RED CROSS SOCIETY
STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2020

	2020 GHS	2019 GHS
OPERATING ACTIVITIES		
Surplus / (Deficit) for the Year	3,292,693.47	(83,016.76)
ADJUSTMENT FOR NON-CASH ITEMS		
Depreciation	197,288.49	191,610.74
Prior Year Adjustment	-	(20,143.43)
	3,489,981.97	**88,450.55**
MOVEMENT IN CURRENT ASSETS / LIABILITIES		
(Increase) / Decrease in Receivables	(274,436.33)	-
Increase / (Decrease) in Payables	(189,552.14)	(166,683.24)
Cash Flow from Operations	**3,025,993.50**	**(78,232.69)**
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of Non-Current Assets	(206,144.96)	(258,773.16)
Additions to Work In Progress (Office Building Complex)	(132,389.35)	(19,939.50)
Cash Flow from Investing Activities	**(338,534.31)**	**(278,712.66)**
Net Increase / (Decrease) in Cash and Cash Equivalent	**2,687,459.19**	**(356,945.35)**
Cash and Cash Equivalent as at 1st January	45,501.57	402,446.92
Cash and Cash Equivalent as at 31st December	**2,732,960.76**	**45,501.57**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020.

NOTE 1
BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the National Society in the preparation of the Financial Statements are as follows:

a) BASIS OF PREPARATION

i. **Statement of Compliance**
The financial statements have been prepared in accordance with the Public Financial Management Act, 2016 (Act 921) and the International Public Sector Accounting Standards (IPSAS) Accrual.

ii. **Basis of Measurement**
The Financial Statements have been prepared in accordance with Historical Cost.

iii. **Functional and Presentation Currency**
The financial statements are presented in Ghana Cedi (GHS) which is the National Society's financial and presentation currency. Transactions in Foreign currencies are translated into Ghana Cedi at the prevailing rate at the date of transaction. Gains and losses arising are written-off to the Statement of Financial Performance.

iv. **Income Recognition**
Income represents the amount received from members, trading and non-trading activities, voluntary donations, and grants from local and international bodies.

b) SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

i. **Property, Plant and Equipment**

- **Recognition and Measurement**
  Items of property. Plant and equipment are measured at cost/ revaluation less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the asset.

- **Subsequent Cost**

  The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item. The costs of the day -to-day servicing of property, plant and equipment are recognized in the Statement of Financial Performance.

- **Depreciation**

  Depreciation is recognized in the Statement of Financial Performance on a straight-line bases over the estimated useful lives of each item of property, plant, and equipment. The annual depreciation rates generally in use are as follows:

  - Building - 3%
  - Motor Vehicle - 20%
  - Motor Bicycles / Tricycles - 25%
  - First Aid Post - 25%
  - Office Equipment - 25%
  - Office Furniture & Fittings - 7.5%
  - Plant & Machinery - 7.5%
  - Household Equipment - 7.5%

ii. Inventory

Inventories are measured at lower of cost and net realizable value. Inventory in the accounts does not include relief items.

iii. Receivables

Receivable are shown at face value without any provision for bad and Doubtful debts.

iv. Income Tax

Ghana Red Cross being a Government Agency is exempted from the payment of taxes.

c) SCOPE

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

NOTE 2

PROPERTY, PLANT AND EQUIPMENT (PPE) SCHEDULE

2020	**FIRST AID POST**	**OFFICE BUILDING**	**MOTOR VEHICLE**	**OFFICE EQUIPMENT**	**FURNITURE & FITTINGS**	**MOTOR CYCLES**	**TOTAL**
COST / VALUATION	GHS	GHS	GHS	GHS	GHS	GHS	GHS
As at 01/01/2020	3,780.00	956,884.37	576,594.63	157,483.05	40,559.00	53,824.00	1,789,125.05
Additions	-	-	116,457.60	52,526.51	-	37,160.85	206,144.96
Disposals	-	-	-	-	-	-	-
As at 31/12/2020	**3,780.00**	**956,884.37**	**693,052.23**	**210,009.56**	**40,559.00**	**90,984.85**	**1,995,270.01**
DEPRECIATION	25%	3%	20%	25%	7.5%	25%	
As at 01/01/2020	3,780.00	158,371.41	247,979.62	143,959.80	9,749.71	53,824.00	617,664.53
Charges for the year	-	28,706.53	138,610.45	17,639.38	3,041.93	9,290.21	197,288.49
Disposal	-	-	-	-	-	-	
As at 31/12/2020	**3,780.00**	**187,077.94**	**386,590.06**	**161,599.18**	**12,791.63**	**63,114.21**	**814,953.02**
NET BOOK VALUE							
As at 31/12/2020	-	**769,806.43**	**306,462.17**	**48,410.38**	**27,767.37**	**27,870.64**	**1,180,316.99**
As at 31/12/2019	-	**798,512.96**	**328,615.01**	**13,523.25**	**30,809.30**	-	**1,171,460.52**

NOTE 2 CONT'D

PROPERTY, PLANT AND EQUIPMENT (PPE) SCHEDULE

2019	FIRST AID POST	OFFICE BUILDING	MOTOR VEHICLE	OFFICE EQUIPMENT	FURNITURE & FITTINGS	MOTOR CYCLES	TOTAL
COST / VALUATION	GHS	GHS	GHS	GHS	GHS	GHS	GHS
As at 01/01/2019	3,780.00	956,884.37	368,966.47	139,452.05	7,445.00	53,824.00	1,530,351.89
Additions	-	-	207,628.16	18,031.00	33,114.00	-	258,773.16
Disposals	-	-	-	-	-	-	-
As at 31/12/2019	**3,780.00**	**956,884.37**	**576,594.63**	**157,483.05**	**40,559.00**	**53,824.00**	**1,789,125.05**
DEPRECIATION	25%	3%	20%	25%	7.5%	25%	
As at 01/01/2019	2,835.00	129,664.88	132,660.69	111,867.44	6,707.78	42,318.00	426,053.79
Charges for the year	945.00	28,706.53	115,318.93	32,092.36	3,041.93	11,506.00	191,610.74
Disposal	-	-	-	-	-	-	
As at 31/12/2019	**3,780.00**	**158,371.41**	**247,979.62**	**143,959.80**	**9,749.71**	**53,824.00**	**617,664.53**
NET BOOK VALUE							
As at 31/12/2019	-	**798,512.96**	**328,615.01**	**13,523.25**	**30,809.30**	-	**1,171,460.52**
As at 31/12/2018	**945.00**	**827,219.49**	**236,305.78**	**27,584.61**	**737.23**	**11,506.00**	**1,104,298.11**

GHANA RED CROSS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 2a

WORK IN PROGRESS

2020	**OFFICE BUILDING GHS**
COST / VALUATION	
As at 01/01/2020	19,939.50
Additions	132,389.35
As at 31/12/2020	**152,328.85**

2019	**OFFICE BUILDING GHS**
COST / VALUATION	
As at 01/01/2019	-
Additions	19,939.50
As at 31/12/2019	**19,939.50**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 3

BANK BALANCE

	2020 GHS	2019 GHS
Access Bank A/C ... 061	17,674.61	47,690.95
Access Bank ... USD	1,219.15	21,717.15
Fidelity A/C ... 782	-	-
Fidelity A/C ... 758	1,605,128.52	6,722.55
Fidelity A/C ... 711 USD	290,609.63	1,438.27
Ecobank A/C ...799	4,091.20	4,667.20
Ecobank A/C ...800	165,727.52	-
Ecobank A/C ...801	10,820.00	5,846.00
Ecobank A/C ...802	14,617.61	15,057.61
SCB A/C 001	-	-
SCB A/C 002	25,257.78	397.88
SCB A/C 003	8,871.15	1,327.15
SCB A/C 004	100.25	446.04
SCB A/C 005	328,112.16	-
SCB A/C 007	-	-
SCB A/C 000 GBP	246,134.30	-
Bank of Ghana A/C 1018631529267	455.07	455.07
Cash-In-Transit	42,000.00	9,954.00
Total	**2,760,818.96**	**115,719.87**

NOTE 3a

BANK OVERDRAFT

	2020 GHS	2019 GHS
Fidelity A/C ... 782	9,299.43	0.73
Ecobank A/C ...800	-	64,965.20
SCB A/C 001	18,558.77	3,886.54
SCB A/C 005	-	1,365.83
Total	**27,858.20**	**70,218.30**

NOTE 4

PAYABLES

	2020 GHS	2019 GHS
Main Staff SSNIT Teir two(2) Contribution	106,523.35	120,495.28
Staff PAYE - Ghana Revenue Authority	478,938.60	505,376.83
End of Service Benefit	82,378.46	87,378.46
Main Staff Provident Fund	171,886.59	276,256.11
Judgement Debt	20,000.00	20,000.00
HQ Staff Salary	-	22,273.42
RG Staff Salary	-	17,499.04
Total	**859,727.00**	**1,049,279.14**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 5

GOVERNMENT OF GHANA SUPPORT	**2020 GHS**	**2019 GHS**
Ministry of Health (MoH)	-	17,500.00
Sub-Total	**-**	**17,500.00**

NOTE 6

INTERNALLY GENERATED FUNDS (IGF)	**2020 GHS**	**2019 GHS**
Sale of First Aid Kits	10,920.00	13,960.00
First Aid Training	60,343.55	300,597.25
Red Cross Message	600.00	600.00
Rent - Conference Hall	600.00	32,280.00
Rent - Office Space	127,503.45	290,638.69
Rent - GRCS Apartment	2,400.00	-
Teachers Training in First Aid	29,560.00	-
Corperate Membership Dues	1,500.00	-
Supply of PPE's	5,000.00	-
Regional Support / Returns	44,100.00	-
Sub-Total	**282,527.00**	**638,075.94**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 7

FINANCIAL SUPPORT / DONATIONS	**APPENDIX**	**2020 GHS**	**2019 GHS**
International Donations	Appendix A	9,171,336.23	3,324,160.10
Corporate Donations	Appendix B	4,819,415.04	11,001.80
Relief Goods	Appendix C	66,584.60	123,979.00
Other Income	Appendix D	33,415.00	6,244.96
Total		**14,090,750.87**	**3,465,385.86**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

Appendix A - International Donations

International Bodies	2020	2019
	GHS	GHS
Swiss Red Cross (SRC)		
SRC - DRR Staff Salary	42,468.00	22,080.00
SRC - PEC Staff Salary	97,968.10	78,374.48
SRC - MNCH Staff Salary	144,157.45	115,325.96
SRC - Admin. Support	145,802.96	122,000.00
SRC - CEA Training	-	38,510.00
SRC - DDRT / NDRT Training	22,500.00	71,200.00
SRC - Central Council / Management Orientation	-	43,340.00
SRC - DM Strategy Validation	-	20,580.00
SRC - COVID 19 Epidemic Response	524,090.00	-
SRC - 2021 Organisational Plan Development	9,350.00	-
SRC - SAGE Accounting Software	73,125.00	-
SRC - 2020 Election Preparedness	15,220.00	-
Sub - Total	**1,074,681.51**	**511,410.44**
International Federation of Red Cross (IFRC)		
IFRC - GHANA WASH	2,061,683.80	1,783,696.48
IFRC - DREF FLOOD	-	430,515.26
IFRC - Seed Grant for 2019 AGM	-	52,621.88
IFRC - Red Cross Governance meeting, Geneva	-	21,156.10
IFRC - COVID 19 Epidemic Response	4,261,123.56	-
IFRC - CEA Staff on loan Salary Refund	16,500.00	-
Sub - Total	**6,339,307.36**	**2,287,989.72**
ICRC	298,726.87	189,329.11
German Red Cross	11,842.92	19,175.42
American Red Cross- Measles Rubella Campaign	-	58,135.41
UNICEF - Polio Activities	-	258,120.00
UNICEF - COVID 19 Epidemic Response	587,200.00	-
Kuwaiti Red Cross - COVID 19 Epidemic Response	53,410.90	-
Wellcome Trust - Cholera Research	806,166.66	-
Sub - Total	**1,757,347.36**	**524,759.94**
Grand Total	**9,171,336.23**	**3,324,160.10**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

Appendix B - Corporate Donations

Corporate Organisations	**2020**	**2019**
	GHS	**GHS**
ECOBANK - Donation to Save a Life Campaign	136.00	11,001.80
Supreme Master ChanHai - COVID 19 Epidemic Response	717,442.14	-
Nestle Ghana - COVID 19 Epidemic Response	370,240.00	-
Master Card Foundation - COVID 19 Epidemic Response	3,731,596.90	-
Grand Total	**4,819,415.04**	**11,001.80**

Appendix C - Relief Goods

International Bodies	**2020**	**2019**
	GHS	**GHS**
Wellcome Trust Project and IFRC - Vehicles	66,584.60	123,979.00
Grand Total	**66,584.60**	**123,979.00**

Appendix D - Other Income

Other Income	**2020**	**2019**
	GHS	**GHS**
Auctioned Vehicles	30,200.00	6,000.00
Bank Interest	15.00	244.96
Sale of Tender Documents	3,200.00	-
Grand Total	**33,415.00**	**6,244.96**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 8

OPERATING EXPENSES	**2020**	**2019**
	GHS	**GHS**
Production & Sale of First Aid Kits	-	8,880.00
First Aid Training Expenses	5,000.00	17,808.80
Fund Raising Expenses	-	2,000.00
Clearing of First Aid Materials	-	1,210.00
Training Emergency Response Team	-	11,000.00
Printing of First Aid Training Manual	11,082.00	-
Total	**16,082.00**	**40,898.80**

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 9

PROGRAMME EXPENSES	2020 GHS	2019 GHS
IFRC - Baseline for Natural Hazards	-	2,640.00
IFRC - DREF Flood Training Expenses	-	67,320.00
IFRC - DREF Flood Distribution & Monitoring	29,770.00	60,990.00
IFRC - DREF Flood Press Breifing	-	3,200.00
IFRC - DREF Flood Printing	-	6,990.00
IFRC - DREF Flood Non-Food Relief Items	-	387,885.00
IFRC - DREF Flood Transporting Relief Items	-	8,225.00
IFRC - DREF Flood Refund	-	28,694.03
IFRC - DREF Flood Lessons Learnt Meeting	43,663.09	-
IFRC - DREF Flood Drilling of Borehole	15,371.00	-
IFRC - WASH Tender Adverts	4,422.32	6,556.44
IFRC - WASH Volunteers Incentives	-	94,590.46
IFRC - WASH Training Activities	134,062.80	-
IFRC - WASH Monitoring & Supervision	184,727.66	40,538.77
IFRC - WASH Procurment & Installation Handpump	52,753.71	132,135.87
IFRC - WASH Laterine Construction	21,053.07	104,329.19
IFRC - WASH Biodigester Toilets	-	8,580.00
IFRC - WASH Drilling of Borehole	108,008.20	59,619.26
IFRC - WASH Baseline Survey	-	53,193.00
IFRC - WASH Topography Survey	-	21,640.70
IFRC - WASH Water Testing Equipment	-	39,897.94
IFRC - WASH Credit for Water System	2,000.00	500.00
IFRC - WASH Launch of Water System	-	7,380.00
IFRC - WASH Structural Design for Overhead Tanks / Stand Pipes	3,900.00	9,600.00
IFRC - WASH Construction of Steel Support Tanks	324,683.04	-
IFRC - WASH Susteq Cashless Water System	175,174.21	68,699.70
IFRC - WASH Construction of Pipe Networks	71,898.60	
IFRC - WASH Review Meeting	-	65,472.82
IFRC - WASH Susta. & Hygiene Prom. Training	-	91,342.62
IFRC - WASH Pressure Testing of Water	6,600.00	-
IFRC - WASH Printing SBCC Materials	65,200.00	-
IFRC - Accommodation Expenses	1,552.26	173,519.86
IFRC - Clearing and Registration of Vehicle	-	70,146.34
IFRC - COVID 19 Monitoring & Supervision	52,520.50	-

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 9 (CONT'D)

IFRC - COVID 19 Clearing of PPE's	54,759.15	-
IFRC - COVID 19 Cash Voucher Assisstance	400,000.00	-
IFRC - COVID 19 CVA Stakeholder Engagement	30,300.00	-
IFRC - COVID 19 Response PPE's	157,150.64	-
IFRC - COVID 19 Social Mobilization	264,731.17	-
IFRC - COVID 19 Training Activities	197,006.22	-
IFRC - COVID 19 Veronica Buckets with Steel Support Stands	351,000.00	-
IFRC - COVID 19 Drilling of Borehole	201,485.00	-
IFRC - COVID 19 Construction of Pipe Networks	576,685.24	-
IFRC - COVID 19 Galvanised Tank (50 m3)	263,160.00	-
IFRC - COVID 19 Grundfos Submissible Pumps	124,807.40	-
IFRC - COVID 19 Susteq Cashless Water System	378,870.00	-
IFRC - COVID 19 Media Engagement	112,060.00	-
ICRC - First Aid Training	6,500.00	-
ICRC - Disaster Response Team Training	11,870.00	
ICRC - Institutional Hand Washing Campaign	37,350.00	-
ICRC - Veronica Buckets with Steel Support Stands	20,650.00	-
ICRC - Refugee Tracing	5,685.00	-
Wellcome Trust - Infrastructure Mapping	18,300.00	-
Wellcome Trust - Baseline Data Collection	34,300.00	38,100.00
Wellcome Trust - Volunteers Training	51,330.00	20,000.00
Wellcome Trust - Consultancy	81,722.90	44,320.61
UNICEF Polio - Training	-	16,550.00
UNICEF Polio Activities	-	218,248.45
UNICEF - COVID 19 Social Mobilization	264,210.00	-
UNICEF - COVID 19 Monitoring & Supervision	93,000.00	-
UNICEF - COVID 19 Training Activities	3,700.00	-
UNICEF - COVID 19 Megaphones and PA Systems	44,300.00	-
UNICEF - COVID 19 Media Engagement	100,000.00	-
SRC - Flood Response in NUER	-	49,002.15
SRC - DDRT / DRRTrianing	39,051.97	71,200.00
SRC - MNCH / PEC	-	-
SRC - Disaster Management Startegy Validation	-	20,820.00
SRC - COVID 19 Social Mobilization	146,040.00	-
SRC - COVID 19 Printing of SBCC Materials	7,500.00	-
SRC - COVID 19 Training Activities	19,950.00	-
SRC - COVID 19 Media Engagement	108,000.00	-
SRC - COVID 19 Montoring & Supervision	7,600.00	-

GHANA RED CROSS SOCIETY
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 9 (CONT'D)

MCF Procurement of PPE's	1,671,016.00	-
MCF - COVID 19 Lessons Learnt Workshop	80,231.26	-
MCF Monitoring & Supervision	61,800.00	-
MCF - COVID 19 Candle Light Memorial	25,000.00	-
Heleh Foundation Beneficiary	5,000.00	-
Printing of SBCC Materials	161,720.00	-
Kuwaiti RC - Food Items	41,010.00	-
Kuwaiti RC - Distribution of Food Items	9,980.00	-
Media Coverage - Distribution of Food Items	3,000.00	-
German Volunteers Activities	9,140.00	17,684.00
Local Travels	41,395.00	40,895.50
International Travels	7,613.95	82,020.25
CEA Training	-	71,493.00
Distribution of Nestle Food Packs	95,316.25	-
Media Coverage - Distribution of Nestle Food Packs	3,200.00	-
Training of First Aid Post Volunteers	-	30,000.00
Universal Health Cover Meeting	-	11,614.69
Health Strategy Development	-	35,800.00
World Red Cross Day Celebration	-	26,000.00
IHL & Emblame Abuse Workshop	-	8,050.00
Printing of News Letters	16,500.00	-
SMCH - Media Engagement	212,250.00	-
SMCH - Monitoring & Supervision	86,466.00	-
SMCH - Printing of SBCC Materials	59,500.00	-
Clearing of ORP Kits	13,739.53	-
Medical Equipment	333,407.91	-
Media Engagement - Donation of Nestle Medical Equipment	5,000.00	-
Finance Management Workshop	56,949.00	-
Health Screening Expenses	1,500.00	-
Aquatab Dispenser & Accessories	15,793.96	-
Election 2020 Deployment of First Aiders	16,020.00	-
Election 2020 Monitoring	11,100.00	-
Pre-Election Simulation Exercise	17,000.00	-
Election 2020 Media Engagement	3,000.00	-
Total	**8,574,084.01**	**2,415,485.65**

NOTE 10

ADMINISTRATIVE OVERHEADS	2020 GHS	2019 GHS
Staff Emolument	1,472,102.54	892,600.43
Volunteers Allowance	39,238.18	25,208.62
Additional Responsibility Allowance	3,250.00	-
Recruitment Expenses	2,750.00	20,610.00
Bank Charges	19,436.74	13,552.48
Internet & Communication Expenses	32,428.89	24,295.97
Website Maintenance	3,622.00	4,678.00
Repairs & Maintenance - Office Fix. & Fitt	26,911.17	10,383.00
Repairs & Maintenance - Office Equipment	6,178.88	30,260.00
Repairs & Maintenance - Office Vehicle	105,843.90	61,679.20
Repairs & Maintenance - Office Building	30,000.00	10,440.25
News Papers Expenses	1,044.00	1,500.00
Water Expenses	7,566.90	8,404.37
Electricity Expenses	55,274.01	53,151.34
Fuel & Lubricants	64,121.04	49,615.90
Printing & Stationery	67,728.88	31,248.06
Cleaning and Sanitation	7,333.49	9,391.00
Postage & Courier Service	14,103.85	7,298.01
Funeral Expenses	10,876.00	5,800.00
Office Meeting Expenses	56,334.00	21,175.00
AGM Expenses	-	48,345.20
General Assembly Expenses	-	54,551.70
Work Plan Meeting Expenses	22,294.90	9,050.00
Stock Taking Expenses	3,000.00	-
Management Orientation Workshop	-	61,490.62
Youth Camp Meeting Exp.	-	2,850.00
Land Documentation	-	15,000.00
Vehicle Insurance & Registrtion	20,383.03	12,563.49
IFRC Statutory Contribution / Annual Dues	18,861.31	34,292.44
Property Rate	1,855.19	1,598.28
Building Loan Repayment	25,000.00	21,000.00

NOTE 10 (CONT'D)

Rent Expenses	4,200.00	5,950.00
Work Permit Documentation	-	8,000.00
Depreciation	197,288.49	191,610.74
Asset Valuation	-	-
GRCS Act Review Meetings	91,453.69	-
Staff ID	2,414.00	-
PPE's for Staff	3,150.00	-
Fencing of Office Premises	32,627.00	-
Ceremonial Expenses	5,380.00	-
Deployment Salary Refund	13,170.90	-
Printing - GRCS Banner	2,425.00	-
Printing of COVID 19 Flyers	4,000.00	-
Entrprise Risk Management Framework Development	5,764.40	-
Ground Rent	3,072.00	-
Staff End of Year Refreshment	4,344.00	-
Mounting of Sign Post	3,590.00	-
Total	**2,490,418.39**	**1,747,594.10**

STAFF EMOLUMENT	**2020** **GHS**	**2019** **GHS**
HQ Staff Salary	378,799.01	183,198.15
RG Staff Salary	186,466.13	118,197.10
IFRC Staff Salary	183,412.65	175,816.13
WASH Staff Salary	253,694.04	153,399.37
Main Staff Provident Fund	53,016.04	36,150.90
Main Staff SSNIT Teir two(2) Contribution	31,016.99	24,136.78
IRS / PAYE	77,950.97	16,921.58
End of Service Benefit	-	12,960.00
WASH Teir two(2) & Three(3) Contribution	72,587.01	25,000.25
WASH Staff SSNIT Contri.	66,514.63	46,435.20
Staff SSNIT Contribution	74,611.40	60,004.97
WASH Staff Insurance	94,033.67	40,380.00
Total	**1,472,102.54**	**892,600.43**

GHANA RED CROSS SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020 (CONT'D)

NOTE 11

ACCUMMULATED FUND AS AT 31ST DECEMBER, 2020

	2020 GHS	2019 GHS
Balance b/f	187,622.45	290,782.64
Prior year adjustment	-	(20,143.43)
Surplus / (Deficit) for the year	3,292,693.47	(83,016.76)
Balance c/d	**3,480,315.93**	**187,622.45**