



Gender Studies & Human Rights Documentation Centre

**FINANCIAL STATEMENTS**

**FOR**

**THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2021**

*MGI O.A.K Chartered Accountants  
18 Airways Avenue  
Airport Residential Area  
P. O. Box AN. 5712  
Accra-North.*



*A worldwide association of independent auditing, accounting and consulting firms.*

# **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

## **ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021**

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# **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

## **CORPORATE INFORMATION**

### **BOARD MEMBERS**

Akua Kuenyehia  
Dorcas Coker-Appiah  
Akua Amoah-Boateng  
Yaa Peprah Agyeman Amekudzi  
Marilyn Aniwa

### **EXECUTIVE DIRECTOR AND SECRETARY**

Dorcas Coker-Appiah

### **AUDITORS**

MGI O. A. K. Chartered Accountants  
18 Airways Avenue  
P. O. Box AN. 5712  
Accra - North.

### **BANKERS**

Fidelity Bank Limited  
Absa Bank Ghana Limited

### **REGISTERED OFFICE / PRINCIPAL PLACE OF BUSINESS**

House No. 18 Klotey Crescent  
North Labone  
Accra  
P. O. Box CT 8163  
Cantonment, Accra

**GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE  
REPORT OF THE DIRECTOR OF THE CENTRE  
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

The Executive Director in submitting to the Board of Directors their report and Financial Statements of the Organisation for the year ended 31st December, 2021 report as follows:

**PRINCIPAL ACTIVITY**

The Organisation is registered to promote, empower and enhance the capacity of women through research and project implementation. There was no change in the nature of the Organisation's business during the year under review.

| <b>FINANCIAL HIGHLIGHTS</b>                 | <b>2021<br/>GH¢</b>     | <b>2020<br/>GH¢</b>     |
|---------------------------------------------|-------------------------|-------------------------|
| Surplus for period ended is                 | (106,493)               | 271,103                 |
| which when added to balance brought forward |                         |                         |
| on Accumated Fund of                        | 1,196,815               | 925,712                 |
|                                             | <u><b>1,090,322</b></u> | <u><b>1,196,815</b></u> |

The Directors consider the State of Affairs of the Company continues to be sound and that the going-concern status of the Company is not adversely affected.

**DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Companies Act, 2019 (Act 992) as amended requires the Directors to prepare Financial Statements for each financial year, which gives a true and fair view of the state of affairs of the Company and of its Profit or Loss for the year. The Directors have prepared these Financial Statements in accordance with the International Financial Reporting Standards.

The Directors have made an assessment of the ability of the Company to continue as a going concern and have no reason to believe that the Company will not be a going concern in the year

**In preparing the financial statements, the Directors are required to:**

Select suitable accounting policies and to apply them consistently.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures, disclosed and explained in the Financial Statements.

The Directors are responsible for ensuring that the Centre keeps proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and which enables them to ensure that the Financial Statements comply with the Companies Act 2019, (Act 992) as amended and the International Financial Reporting Standards. They are also responsible for safeguarding the assets of the Centre and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

### **REPORT OF THE DIRECTOR OF THE CENTRE FOR THE YEAR ENDED 31ST DECEMBER, 2021**

#### **CHANGES IN DIRECTORS**

There were no changes in Directors during the year.

#### **FINANCIAL REPORTING FRAMEWORK**

In line with the financial reporting framework recommended by the Institute of Chartered Accountants (Ghana) and in consultation with other regulatory bodies, the Directors used the International Financial Reporting Standards (IFRS) as the reporting framework. As a result, the attached Financial Statements have been prepared in accordance with IFRS.

#### **OTHER MATTERS**

The Directors confirm that no issues have arisen since 31 December 2021 which materially affect the Financial Statements of the Organisation for the year ended.

#### **PARTICULARS OF ENTRIES IN THE INTEREST REGISTER**

No Director or officer reported any Conflict of Interest in any contract or dealings with the company required to be registered under Section 196 of the Companies Act 2019, (Act 992) during the year and there has been no such report made since the end of the year ended 31 December 2021. There has therefore been no entry in the Interest Register for the period stated.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The principal activity of the Centre is in line with Corporate Social Responsibility.

#### **CAPACITY BUILDING FOR DIRECTORS**

On appointment to the Board, Directors are provided with full, formal induction, to enable them gain in-depth knowledge about the Centre.

#### **AUDIT FEES**

The audit fees inclusive of Value Added Tax for the current year is GHC 13,000 as compared to GHC13,000 for the previous year as stated in the Financial Statement.

#### **GOING CONCERN**

The Directors have made an assessment of the ability of the Centre to continue as a going concern and have no reason to believe that the business will not be a going concern in the year ahead.

#### **SUBSEQUENT EVENTS**

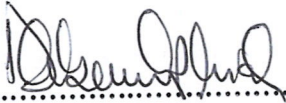
Events subsequent to the reporting date are reflected in the Financial Statements only to the extent that they relate to the year under consideration and the effect is material. The Organisation had no material subsequent events that require adjustments to or disclosure in the Financial Statements.

#### **APPROVAL OF FINANCIAL STATEMENT**

The Financial Statements of the Organisation were approved by the Board of Directors on ..... 2022 and signed on its behalf by:

  
.....  
**DIRECTOR**

  
.....2022

  
.....  
**DIRECTOR**

  
.....2022

**INDEPENDENT AUDITOR'S REPORT  
FOR THE YEAR ENDED 31ST DECEMBER, 2021  
TO GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

**Opinion**

We have audited the accompanying Financial Statements of Gender Studies and Human Rights Documentation Centre set out on pages 8 to 18. These Financial Statements comprise the Statement of Financial Position as at 31st December, 2021, the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, the notes to the Financials Statements including a summary of significant accounting policies and other disclosures.

In our opinion, the Financial Statements give a true and fair view of the financial position of The Company as at 31<sup>st</sup> December, 2021 and the financial performance and cash flow for the year then ended in accordance with the International Financial Reporting Standards (IFRS), and in the manner required by the Companies Act, 2019 (Act 992).

**Basis of 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 requirements of the International Federation of Accountants Code of Ethics for Professional Accountants (IFAC code) as adopted by the Institute of Chartered Accountants Ghana (ICAG) and have fulfilled our other ethical responsibilities in accordance with IFAC code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

The Directors are responsible for the other information. The other information comprises the Report of the Directors, which we obtained prior to the date of this auditor's report. The other information does not include the Financial Statements and our auditor's report thereon. Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Based on the work we have performed on other information that we obtained prior to the date of this auditor's report, if we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in the regard.

**Directors Responsibilities for the Financial Statement**

The Directors are responsible for the preparation of Financial Statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS ) in a manner required by the Companies Act, 2019 (Act 992) and for such internal control as the 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 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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**INDEPENDENT AUDITOR'S REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2021** (Continued)  
**TO GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**  
**Auditor's Responsibility for the audit of the Financial Statements.**

Our audit 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 it is not a guarantee that an audit conducted in accordance with International Standards on Auditing (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 skepticism 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 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 Directors.
- Conclude on the appropriateness of the 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 ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosures in the Financial Statements or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors 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 Directors regarding among, the 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 the Directors with a statement that we have complied with relevant ethical requirement 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 safe guard.

## **INDEPENDENT AUDITORS REPORT**

**FOR THE YEAR ENDED 31ST DECEMBER, 2021**

(Continued)

### **TO GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the Company's Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditors report unless laws or regulations precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and Regulatory Requirements.**

The Companies Act, 2019 (Act 992) requires that in carrying out our audit consider and report on the following matters. We confirm that.

- i we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii in our opinion proper books of account have been kept by the Company, so far as appears from our examination of those books; and
- iii the Company's balance sheet (included in the statement of financial position) and profit and loss account (included in the Statement of Profit and Loss and other Comprehensive Income) are in agreement with the books of account.
- iv We are independent of the Company, pursuant to section 143 of the Companies Act, 2019 (992).

The Engagement Partner on the audit resulting in this independent auditors report is Mr. Charles Obeng- (No. ICAG/P/2022/1321)

*MGI O.A.K*

**MGI O.A.K CHARTERED ACCOUNTANTS (No. ICAG/P/2022/1321)**

**Charles Obeng - (ICAG/P/1321)**

**18 Airways Avenue**

**Airport Residential Area**

**P.O. Box AN. 5712**

**Accra North**

*3rd November*  
.....2022

# **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

## **INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2021**

|                                        | NOTE | 2021<br>GH¢             | 2020<br>GH¢           |
|----------------------------------------|------|-------------------------|-----------------------|
| <b>INCOME</b>                          |      |                         |                       |
| Donor Funds                            | (4a) | <u>2,351,490</u>        | <u>3,090,013</u>      |
|                                        |      | 2,351,490               | 3,090,013             |
| Other Funds                            | (4b) | <u>58,991</u>           | <u>156,718</u>        |
|                                        |      | 2,410,481               | 3,246,731             |
| <b>EXPENDITURE</b>                     |      |                         |                       |
| Total Programme Cost                   | (10) | (2,516,974)             | (2,975,628)           |
| <b>Surplus/ (Deficit) for the year</b> |      | <u><u>(106,493)</u></u> | <u><u>271,103</u></u> |

## **ACCUMULATED FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021**

|                                    | 2021<br>GH¢             | 2020<br>GH¢             |
|------------------------------------|-------------------------|-------------------------|
| Balance as at 1st January          | 1,196,815               | 925,712                 |
| Surplus for the year               | <u>(106,493)</u>        | <u>271,103</u>          |
| <b>Balance as at 31st December</b> | <u><u>1,090,322</u></u> | <u><u>1,196,815</u></u> |

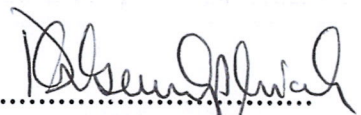
**GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31ST DECEMBER, 2021**

| <b>ASSETS</b>                      | <b>NOTE</b> | <b>2021<br/>GH¢</b>     | <b>2020<br/>GH¢</b>     |
|------------------------------------|-------------|-------------------------|-------------------------|
| <b>Non-Current Assets</b>          |             |                         |                         |
| Property, Plant and Equipment      | (9)         | 75,013                  | 54,758                  |
| <b>Current Assets</b>              |             |                         |                         |
| Accounts Receivables               | (7)         | 122,704                 | 216,694                 |
| Short Term Investment              | (6)         | 129,848                 | 116,108                 |
| Cash and Cash Equivalents          | (5)         | 1,026,777               | 1,343,419               |
|                                    |             | <u>1,279,329</u>        | <u>1,676,221</u>        |
| <b>TOTAL ASSETS</b>                |             | <u><b>1,354,342</b></u> | <u><b>1,730,979</b></u> |
| <b>FUNDS AND LIABILITY</b>         |             |                         |                         |
| <b>FUNDS</b>                       |             |                         |                         |
| Restricted Funds                   | (19)        | 394,947                 | 280,610                 |
| Unrestricted Funds                 | (19)        | 695,375                 | 916,205                 |
|                                    |             | <u>1,090,322</u>        | <u>1,196,815</u>        |
| <b>CURRENT LIABILITIES</b>         |             |                         |                         |
| Accounts Payables                  | (8)         | <u>264,020</u>          | <u>534,164</u>          |
| <b>TOTAL FUNDS AND LIABILITIES</b> |             | <u><b>1,354,342</b></u> | <u><b>1,730,979</b></u> |

  
.....  
**DIRECTOR**

Date 2<sup>nd</sup> November 2022

  
.....  
**DIRECTOR**

Date 2<sup>nd</sup> November 2022

## GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER, 2021

|                                                           | 2021<br>GH¢             | 2020<br>GH¢             |
|-----------------------------------------------------------|-------------------------|-------------------------|
| <b>OPERATING ACTIVITIES</b>                               |                         |                         |
| Surplus/(Deficit)                                         | (106,493)               | 271,103                 |
| Adjustment                                                | -                       | -                       |
| Adjustment for:                                           |                         |                         |
| Depreciation                                              | 21,261                  | 14,773                  |
| <b>CHANGES IN WORKING CAPITAL</b>                         |                         |                         |
| Changes in Trade and other receivables                    | 93,990                  | (157,151)               |
| Changes in Trade and other payables                       | <u>(270,144)</u>        | <u>521,244</u>          |
| <b>Net Cash flow from/(used in) Operating Activities</b>  | <b>(261,386)</b>        | <b>649,969</b>          |
| <b>INVESTING ACTIVITIES</b>                               |                         |                         |
| Purchase of Property, Plant and Equipment                 | (41,516)                | -                       |
| Investment                                                | <u>(13,740)</u>         | <u>343,396</u>          |
| <b>Net cash Flow from /(used in) Investing Activities</b> | <b>(55,256)</b>         | <b>343,396</b>          |
| <b>FINANCING ACTIVITIES</b>                               |                         |                         |
| Long Term Financing                                       | <u>-</u>                | <u>(408,975)</u>        |
| <b>Net cash flow from/(used in) Financing Activities</b>  | <b>-</b>                | <b>(408,975)</b>        |
| <b>(Decrease)/Increase in cash and cash equivalents</b>   | <b>(316,642)</b>        | <b>584,390</b>          |
| Cash and cash equivalents at 1st January                  | 1,343,419               | 759,029                 |
| <b>Cash and cash equivalents at 31st December</b>         | <b><u>1,026,777</u></b> | <b><u>1,343,419</u></b> |

# **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021**

### **1 GENERAL INFORMATION**

Gender Studies and Human Rights Documenttione Centre was registered under the companies act of Ghana as a limited by guarantee and incorporated on the 11th August 1995. The Center was subsequently registered with the Department of Social Welfare on the 3rd August 1999. The Centre is domiciled in Ghana with its registered office and principal place at House No.18 Klotey Crescent, North Labone.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

#### **a. Statement of Compliance**

These Financial Statements have been prepared in conformity with the International Financial Reporting Standard for Small and Medium Sized Entities issued by the International Accounting Standard Board and Institute of Chartered Accountants (Ghana).

#### **b. Basis of Measurement**

The Financial Statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain assets. The Financial Statements are presented in Ghana Cedi which is the Centre's functional currency .

#### **c. Use of Estimates and Judgment**

The preparation of Financial Statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effects on amounts recognised in the Financial Statements are described in note 3.

#### **d Going Concern**

The Directors of the Centre have made an assessment of the Centre's ability to continue as a going concern and are satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, Directors are not aware of any material uncertainties that may cast significant doubt upon the Centre's ability to continue as a going concern. Therefore, the Financial Statements continue to be prepared on the going concern basis.

## **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021**

#### **e Foreign Currency Translation**

Functional currency and presentation currency.

The Financial Statements of the entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency), for that purpose the Financial Statements are presented in Ghana cedi.

#### **Transactions and Balances**

- f** In preparing the Financial Statements of the entity, transactions in currencies other than the functional currency of the entity are recognised at the rate of exchange prevailing at the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in the Income and Expenditure Account in the period in which they arise and exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation).

#### **g Property, Plant and Equipment**

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Property, plant and equipment include investment property whose fair value cannot be determined without undue cost or effort.

Depreciation is charged so as to allocate the cost of assets less their residual values over their estimated useful lives, using the reducing balance method. The following useful lives are used for the depreciation of property, plant and equipments:

|                      |     |
|----------------------|-----|
| Furniture & Fittings | 20% |
| Motor Vehicle        | 25% |
| Office Equipment     | 20% |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

#### **h Termination Benefits**

Termination benefits are recognised as an expense when the Centre is demonstrably committed, without realistic possibility of withdrawal; to a formal plan terminate before the normal retirement date. Termination benefit for voluntary redundancies are recognised if the company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted and the acceptance can be estimated reliably.

#### **i Provisions**

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that the entity will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

## **GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31ST DECEMBER, 2021**

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risk and uncertainties surrounding the obligation.

**j Event After The End of the Reporting Period**

Event subsequent to the reporting date are disclosed only to the extent they relate directly to the Financial Statements and their effect is material.

**k Impairment of Assets**

At each reporting date, financial and non-financial assets not carried at fair value, are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Similarly, at each reporting date, inventories are assessed for impairment by comparing the carrying amount of each item of inventory with its selling prices less costs to complete and sell. If an item of inventory (or group of similar items) is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount (selling price less costs to complete and sell, in the case of inventories), but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset (group of related assets) in prior years. A reversal of an impairment loss is recognised immediately in Income and Expenditure.

**l Inventories**

Inventories are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated using the first-in, first-out (FIFO) method.

**m Income**

Income represents Donor funds and other funds. The funds are mostly based on projects that are to be under taken for the period

**n Long Term Employee Benefit**

Social Security and National Insurance Trust (SSNIT)

Under a national deferred benefit pension scheme, the Centre contributes 13% of employee's basic salary to SSNIT for employee pension. The Centre's obligation is limited to the relevant contributions, which are settled on due dates. The pension liabilities and obligations, however, rest with SSNIT.

### **3.0 KEY SOURCES OF ESTIMATION UNCERTAINTIES AND JUDGEMENTS**

**3.1 Useful life of Properties, Plant Equipment**

The company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The Directors will increase the depreciation charged where useful lives are less than previously estimated useful lives.

# GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

|                             | 2021           | 2020           |
|-----------------------------|----------------|----------------|
|                             | GH¢            | GH¢            |
| <b>7 ACCOUNT RECEIVABLE</b> |                |                |
| Deferred Donor Income       | 47,152         | 107,173        |
| Prepayment & Advances       | 69,387         | 103,356        |
| Other Receivable            | 6,165          | 6,165          |
|                             | <u>122,704</u> | <u>216,694</u> |

|                            | 2021           | 2020           |
|----------------------------|----------------|----------------|
|                            | GH¢            | GH¢            |
| <b>8 ACCOUNTS PAYABLES</b> |                |                |
| Sundry Payables            | 20,824         | 18,496         |
| Deferred Donor Income      | 243,196        | 515,668        |
|                            | <u>264,020</u> | <u>534,164</u> |

### 9 PROPERTY PLANT & EQUIPMENT

|                             | Motor<br>Vehicle | Office<br>Equipment | Office<br>Furniture/<br>Fitting | Total          |
|-----------------------------|------------------|---------------------|---------------------------------|----------------|
|                             | GH¢              | GH¢                 | GH¢                             | GH¢            |
| <b>COST</b>                 |                  |                     |                                 |                |
| Cost as at 1st Jan. 2021    | 172,393          | 68,835              | 15,971                          | 257,199        |
| Additions during the year   | -                | 41,516              | -                               | 41,516         |
| Cost as at 31st Dec. 2021   | <u>172,393</u>   | <u>110,351</u>      | <u>15,971</u>                   | <u>298,715</u> |
| <b>DEPRECIATION</b>         |                  |                     |                                 |                |
| Balance as at 1st Jan. 2021 | 159,384          | 32,527              | 10,530                          | 202,441        |
| Charge for the year         | 4,336            | 15,565              | 1,360                           | 21,261         |
| Balance as at 31st Dec.2021 | <u>163,720</u>   | <u>48,092</u>       | <u>11,890</u>                   | <u>223,702</u> |
| <b>NET BOOK VALUE</b>       |                  |                     |                                 |                |
| 31st December, 2021         | <u>8,673</u>     | <u>62,259</u>       | <u>4,081</u>                    | <u>75,013</u>  |
| <b>NET BOOK VALUE</b>       |                  |                     |                                 |                |
| 31st December, 2020         | <u>13,009</u>    | <u>36,308</u>       | <u>5,441</u>                    | <u>54,758</u>  |

## GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

| 10 TOTAL PROGRAMME COST     | Notes | 2021<br>GH¢      | 2020<br>GH¢      |
|-----------------------------|-------|------------------|------------------|
| Administrative Expenses     | 11    | 962,363          | 850,819          |
| Organisational Development  | 12    | 22,047           | 100,862          |
| Community Work              | 13    | 134,721          | 228,105          |
| Trainings                   | 14    | 351,718          | 1,277,853        |
| Advocacy & Lobbying         | 15    | 59,820           | 138,715          |
| Information & Dissemination | 16    | 55,299           | 72,281           |
| Monitoring & Evaluation     | 17    | 898,479          | 264,625          |
| Other Expenses              | 18    | 32,527           | 42,368           |
|                             |       | <u>2,516,974</u> | <u>2,975,628</u> |

| 11 GENERAL AND ADMINISTRATIVE EXPENSES | 2021<br>GH¢    | 2020<br>GH¢    |
|----------------------------------------|----------------|----------------|
| Communication                          | 5,007          | 11,471         |
| Utilities                              | 24,706         | 17,144         |
| Printing & Stationery                  | 1,162          | -              |
| Consumables                            | 1,506          | 2,927          |
| Cleaning & Sanitation                  | 4,256          | 5,706          |
| Transport & Travel                     | 3,876          | 4,280          |
| Office Rent                            | 97,741         | 88,111         |
| Security                               | 8,526          | 10,369         |
| Periodicals                            | 2,997          | 2,728          |
| Bank Charges                           | 6,914          | 7,540          |
| Welfare- Donations/Gifts               | 4,814          | 2,174          |
| Equipment Repairs/Maintenance          | 6,752          | 5,440          |
| Furniture/Fixtures/Fitting R&M         | 2,447          | 5,236          |
| Vehicle Running Expenses               | 42,857         | 37,528         |
| Personnel Expenses                     | 721,735        | 630,411        |
| Office Equipment                       | 5,808          | 4,922          |
| Fees & Registration                    | -              | 60             |
| Depreciation                           | 21,261         | 14,773         |
|                                        | <u>962,363</u> | <u>850,819</u> |

# GENDER STUDIES & HUMAN RIGHTS DOCUMENTATION CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021

|                                                 | 2021           | 2020             |
|-------------------------------------------------|----------------|------------------|
|                                                 | GH¢            | GH¢              |
| <b>12 ORGANISATIONAL DEVELOPMENT</b>            |                |                  |
| Audit & Accountancy                             | 18,550         | 19,403           |
| Staff Meetings                                  | -              | 2,941            |
| Staff Capacity Development                      | -              | 76,745           |
| Fund Raising Expense                            | 280            | 1,773            |
| Sponsorships(WPG)                               | 3,217          | -                |
|                                                 | <u>22,047</u>  | <u>100,862</u>   |
| <b>13 COMMUNITY WORK</b>                        |                |                  |
|                                                 | GH¢            | GH¢              |
| Community Education Workshop Campaigns          | -              | 2,903            |
| Operation of COMBAT's & Animators               | 51,107         | 6,503            |
| Community Sensitisation & Reflections           | 34,045         | -                |
| Establishment and Operation of Clubs            | 445            | 150              |
| Inauguration Expense                            | 27,487         | 123,131          |
| Community Entry, Selection & Inception Meetings | 21,637         | 95,418           |
|                                                 | <u>134,721</u> | <u>228,105</u>   |
| <b>14 TRAININGS</b>                             |                |                  |
|                                                 | GH¢            | GH¢              |
| Training on VAW, Laws, Gender                   | 351,718        | 1,220,010        |
| Media Training                                  | -              | 45,114           |
| Training for Young Women                        | -              | 12,729           |
|                                                 | <u>351,718</u> | <u>1,277,853</u> |
| <b>15 ADVOCACY &amp; LOBBYING</b>               |                |                  |
|                                                 | GH¢            | GH¢              |
| Forums & Dialogues                              | 11,218         | 5,070            |
| Participation in Events & Networking            | 35,861         | 4,797            |
| Advocacy Campaigns                              | -              | 102,209          |
| Stakeholder Meetings                            | 12,741         | 26,639           |
|                                                 | <u>59,820</u>  | <u>138,715</u>   |
| <b>16 INFORMATION &amp; DISSEMINATION</b>       |                |                  |
|                                                 | 2021           | 2020             |
|                                                 | GH¢            | GH¢              |
| Information Education & Communication Materials | 55,299         | 72,281           |
|                                                 | <u>55,299</u>  | <u>72,281</u>    |
| <b>17 MONITORING &amp; EVALUATION</b>           |                |                  |
|                                                 | GH¢            | GH¢              |
| Baseline & Research Work                        | 397,659        | 139,148          |
| Reflection & Review Meetings                    | 250,858        | 43,595           |
| Monitoring of Club Activities                   | 92,771         | -                |
| Endline Evaluation                              | 126,163        | 71,048           |
| Learn, Share & Exchange Programme               | 20,194         | 5,207            |
| Project Team & Steering Comm. Mtgs              | 10,834         | 5,628            |
|                                                 | <u>898,479</u> | <u>264,625</u>   |
| <b>18 OTHER EXPENSES</b>                        |                |                  |
|                                                 |                |                  |
| Sundry Expenses                                 | 832            | -                |
| COVID PPE Expenses                              | 31,695         | 42,368           |
|                                                 | <u>32,527</u>  | <u>42,368</u>    |

##

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2021

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|                               | RESTRICTED FUNDS |                         |                         |                  | UNRESTRICTED FUNDS | ACCM FUND |
|-------------------------------|------------------|-------------------------|-------------------------|------------------|--------------------|-----------|
|                               | Project fund     | Office Running Reserves | Staff Work Place Giving | Total Restricted |                    |           |
|                               | GH¢              |                         | GH¢                     | GH¢              | GH¢                | GH¢       |
| Balance B/f                   | 261,613          |                         | 18,997                  | 280,610          | 916,205            | 1,196,815 |
| Surplus/ Deficit for the year |                  |                         |                         |                  | (106,493)          | (106,493) |
| <b>Additions/ Movements;</b>  | (157,471)        | 271,485                 | 323                     | 114,337          |                    | 114,337   |
| Net Additions/Net Releases    |                  |                         | -                       | -                | (114,337)          | (114,337) |
| Balance at 31st Dec 2021      | 104,142          | 271,485                 | 19,320                  | 394,947          | 695,375            | 1,090,322 |

**Fund Accountability Statement**

| No           | Donor                                           | Opening Balance | Fund Received    | Total Funds      | Expenditure      | Fund Balance   |
|--------------|-------------------------------------------------|-----------------|------------------|------------------|------------------|----------------|
|              |                                                 | GH¢             | GH¢              | GH¢              | GH¢              | GH¢            |
| 1            | Mannion Daniels (Amplify Change)                | 551,797         | 464,962          | 1,016,759        | 743,012          | 273,747        |
| 2            | NORAD -Masimanyane Women's Rights International | 11,205          | 409,273          | 420,478          | 420,478          | -              |
| 3            | INEVAWG- Masimanyane Women's Rights             | 214,279         | 270,855          | 485,134          | 411,544          | 73,589         |
| 4            | Ford Foundation                                 | -               | 858,935          | 858,935          | 893,778          | (34,843)       |
| <b>Total</b> |                                                 | <b>777,281</b>  | <b>2,004,025</b> | <b>2,781,306</b> | <b>2,468,813</b> | <b>312,493</b> |