

**PLANT-FOR-THE-PLANET
GHANA**

FINANCIAL STATEMENT

31 DECEMBER 2021

KEMEVOR & JASPER ASSOCIATES
(Chartered Accountants)

**Kemevor & Jasper Associates
Chartered Accountants
AK 24, Obenyaade Street
Community 11 - Tema
Tel: 0269808030 / 0200796877
Website: www.kjaghana.com
Email: info@kjaghana.com**

Plant-for-the-Planet Ghana
Financial Statement
For the period ended 31 December 2021

| | |
|--|---------|
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Plant-for-the-Planet Ghana General Information

Executive Council Members

Ibrahim Wasiu Hamid
Michael Frithjof Finkbeiner
Mohammed Rabiu Dannakabu
Murtala Mohammed

Company Secretary

Tahiru Abdul-Rashid
CAB 1.2A
Ashaley Botwe - Accra

Registered Office/ Principal Place of Business

SD 147
Sakumomo Flats Lashibi
Tema
Greater Accra Region
Ghana

Independent Auditors

Kemevor & Jasper Associates
Chartered Accountants
Hse AK 24, Obenyaade Street
Community 11 - Tema
P O Box AN 5183 Accra North

Bankers

Stanbic Bank
GT Bank

TIN

C0034753931

Company Number

CG011532020

Plant-for-the-Planet Ghana

Report of the Council Members to the Members of the Company

The council Members present their report and audited financial statement of the company for the period ended 31 December, 2021

Dividend and Financial Statements

The results for the year are as set out in the attached financial statements.

The Members consider the state of affairs of the NGO to be satisfactory. The Members cannot recommend the payment of dividend for the year under review in view of the nature of the NGO which designated non-profit oriented and in accordance with section 72 of the Companies' Act 2019 (Act 992)

Nature of Business

The company is not for profit organisation authorized under the Company's Act to carried out fostering of science and research; Promotion of education of the public and vocation training; the promotion of the protection of nature; the promotion of public commitment to philanthropics; the promotion of cooperation with developed countries.

Statement of Senior Members' Responsibilities

The Ghana Companies Act 2019 (Act 992) requires the Senior Members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the receipt and payment account of the company for that year.

The Council Members are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Council Members are responsible for ensuring that the company complies with the laws and regulations applicable to its activities and for establishing arrangements designed to prevent any non-compliance with laws and regulation to detect any that may occur.

The above statements which should be read in accordance with the auditors' report set out on pages 5 and 6 is made with a view to distinguishing for shareholders the respective responsibilities of the Senior Members and the auditors in relations to the financial statements.

Plant-for-the-Planet Ghana

Report of the Senior Members to the Members of the company

Going Concern Consideration

Attention is drawn to the fact that at 31 December 2021, the company's total assets exceeded its total liabilities and the statements further elucidates on why the Financial Statements are prepared on the basis of Accounting policies applicable to a going-concern.

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern This basis presumes that funds will be available to finance future operations and that the realisation of asset and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business. The ability of the company to continue as a going concern is dependent on a number of factors. The most significant of these is that the Senior Members continue to procure funding for the ongoing operations of the company.

Auditors


The company's auditors, Messrs Kemevor & Jasper Associates will remain in office in accordance with the provision of section 139 (5) of the Companies Act, 2019 (Act 992).

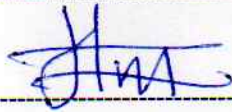
Employees

The Council Members thank the employees of the company for their teamwork and dedication to duty during the period under review.

Approval of the Financial Statement

The Financial Statements were approved by the board of Senior Members and were signed by

MOHAMMED RABU DANBARABU Member
 Signature
16/02/2022 Date

MURIALA MOHAMMED Member
 Signature
16/02/2022 Date



Kemavor & Jasper Associates
Hse # AK 24, Obenyaade Street,
Community 11- Tema
P.O Box AN 5183
Accra
Ghana

Tel: +233 (0) 303302130
Mob: +233 (0) 200796877
Email: info@jasperaudit.com

Independent Auditors' Report

To The members of Plant-for-the-Planet Ghana

Report on the Financial Statements

We have audited the accompanying financial statements of Plant-for-the-Planet Ghana on pages 7 to 10 which comprise the statement of financial position as at 31 December, 2021, statement of Income & Expenditure, statement of accumulated funds and statement of receipt and payments for the period ended 31 December 2021, together with the summary of significant accounting policies and other explanatory notes, and have obtained all information and explanations which, to the best of our knowledge and belief were necessary for the purpose of our audit.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IFRS and in the manner required by the Companies Act, 2019 (Act 992). These responsibilities include designing, implementing and maintain internal controls relevant to the preparation of the financial statement that are free from material misstatement whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimate that are reasonable in the circumstances

Auditor's Responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform our audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the directors, as well as evaluating the overall presentation of the financial statements. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

We were appointed as auditors of the company to audit the financial statements for the year ended 31 December 2021.

*Partner: Richard Dzibardzi Kemavor
Patrick Kofi Tutu*



Opinion

In our opinion, the financial statement gives true and fair view of the financial position of the company as at 31 December, 2021, and its financial performance and statement of cash flow for the period then ended and are drawn up in accordance with the International Financial Reporting Standards and in the manner required by the Companies Act, 2019 (Act 992)

Report on other Legal and Regulatory Requirements.

The Ghana Companies Act, 2019, (Act 992) requires that in carrying out our audit work, we 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 accounts have been kept by the Company so far as appears from our examinations of those books, and
- iii. The statement of Financial Position and Income Statement of the Company are in agreement with the books of accounts.

Signed by: Richard Kemevor (ICAG/P/1276)



For and on behalf of Kemevor & Jasper Associates

Firm Number: ICAG/F/207

Chartered Accountants

Accra.

17/02/2022

*Partner: Richard Dzibordzi Kemevor
Patrick Kofi Tutu*

Plant-for-the-Planet Ghana

Statement of Income & Expenditure

For the period ended 31 December 2021

| | Note | 2021 GH¢ |
|--------------------------------------|-------|-----------------|
| Income | | |
| Grant & Donations for Tree Planting | | 306,617 |
| | | <hr/> |
| Total Income | a | 306,617 |
| | | <hr/> |
| Expenditure | | |
| Polybags | | 6,156 |
| Seeds | | 4,104 |
| Soil & soil preparation | | 6,840 |
| Shade net for seedlings | | 37,300 |
| Guard net | | 2,340 |
| Poles/Pillars | | 9,830 |
| Wood | | 10,318 |
| Pipes | | 1,368 |
| Sprinklers | | 840 |
| Water hose | | 13,680 |
| Cement | | 1,150 |
| Plumbing items | | 1,300 |
| Building bricks | | 750 |
| Plumber | | 1,566 |
| Clearing and Levelling | | 2,000 |
| Carpentry | | 3,000 |
| Filling and arrangements of Polybags | | 8,925 |
| Administration Expenses | 4 | 206,814 |
| | | <hr/> |
| Total Expenditure | b | 318,281 |
| | | <hr/> |
| Surplus/(Deficit) | (a-b) | (11,664) |
| | | <hr/> <hr/> |

Plant-for-the-Planet Ghana

Statement of Accumulated Fund

For the period ended 31 December 2021

| | 2021 |
|---|-----------------|
| | GH¢ |
| Accumulated Fund Balance as the beginning | - |
| Surplus/ (Deficit) for the period | (11,664) |
| | <hr/> |
| Accumulated Fund Balance as 31 December, 2021 | (11,664) |
| | <hr/> <hr/> |

Plant-for-the-Planet Ghana

Statement of Financial Position

As at 31 December;2021

| Non- current assets | Note | 2021 GH¢ |
|-----------------------------------|-------------|-----------------------|
| Property Plant and Equipment | | 446,402 |
| | | <u>446,402</u> |
| Current assets | | |
| Cash & Cash Equivalent | | 95,898 |
| | | <u>95,898</u> |
| Total Assets | | <u><u>542,300</u></u> |
| Equity and Liabilities | | |
| Capital and Surpluses | | |
| Capital Financing | | 550,964 |
| Accumulated Fund | | (11,664) |
| | | <u>539,300</u> |
| Total equity | | <u><u>539,300</u></u> |
| Current liabilities | | |
| Account Payables | | 3,000 |
| | | <u>3,000</u> |
| Total liabilities | | <u><u>3,000</u></u> |
| Total equity and liability | | <u><u>542,300</u></u> |

Plant-for-the-Planet Ghana

Statement of Receipt & Payment

For the year ended 31 December 2021

Receipts

| | |
|------------------------------|-------------|
| Receipt for Land Acquisition | GH¢ 354,250 |
| Donations | 503,332 |

857,582

Payments

| | |
|--------------------------------------|---------|
| Equipments (Nursery and Planting) | 28,954 |
| Land acquisition | 376,050 |
| Truck acquisition | 52,110 |
| Polybags | 6,156 |
| Seeds | 4,104 |
| Soil | 6,840 |
| Shade net | 37,300 |
| Guard net | 2,340 |
| Poles/Pillars | 9,830 |
| Wood | 10,318 |
| Pipes | 1,368 |
| Sprinklers | 840 |
| Water hose | 13,680 |
| Cement | 1,150 |
| Plumbing items | 1,300 |
| Building bricks | 750 |
| Plumber | 1,566 |
| Clearing and Levelling | 2,000 |
| Carpentry | 3,000 |
| Filling and Arrangements of Polybags | 8,925 |
| Salaries | 59,208 |
| Allowance | 24,670 |
| Fuel | 15,655 |
| Accommodation | 6,624 |
| Clearing & Planting | 45,286 |
| Planting Ceremony | 1,038 |
| Camera & Photo cost | 692 |
| Truck Repairs | 7,038 |
| Transportation | 23,420 |
| Insurance | 4,126 |
| Bank Charges | 5,345 |

Total Payment **761,683**

Excess of Receipt & Payment **95,898**

Cash & Cash equivalent brought forward -

Closing cash Balance **95,898**

Plant-for-the-Planet Ghana

Notes to the financial statements

For the year ended 31 December 2021

Accounting policies

The following principal accounting policies have been adopted and applied consistently in dealing with items which are considered material in relation to the company's financial statements.

(a) Basis of accounting

The financial statements have been prepared in accordance with the international Financial Reporting Standards (IFRS) for Small - Sized Entities issued by the International Accounting Standard Board (IASB). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policy below. The preparation of financial statements under IFRS requires the use of certain critical accounting estimates. It also requires the Senior Members to exercise judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement and complexity, or where assumptions and estimates are significant to the financial statements, are disclosed in the notes below.

(b) Property, plant and equipment

The company recognizes an item of property, plant and equipment as an asset when it is probable that future economic benefits will flow to it and the amount meets materiality threshold set by the company. Property, plant and equipment are stated at cost less accumulated depreciation and any impairment in value. Depreciation is calculated on the straight line method to write off the cost of each property, plant and equipment, or its re-valued amount, to their residual value over their estimated useful life. The current annual depreciation rates for each class of property, plant and equipment used in the computation of depreciation is as follows:

(c) Grants & Donations

This represent amount received from donors and sponsors to facilitates the company's activities for the benefit of the communities

(d) Cash and cash equivalent

Cash and short-term deposits in the statement of financial position comprise cash at banks and on hand and short-term deposits with a maturity of three months or less. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

(e) Receivables

Trade and other receivables are recognised initially at fair value and subsequently at amortised cost less any provision for impairment. A provision for impairment is made on a case by case basis and when there is any evidence that the amount due will not be fully recovered at the original terms. The amount of the provision is the difference between the assets carrying amount and the present value of estimated future cash flows discounted at the effective interest rate. The amount of the provision is recognized in the income statement.

Plant-for-the-Planet Ghana

Notes to the financial statements

For the year ended 31 December 2021

| | | | |
|---|----------------------|-----------------------|-----------------------|
| 1 Grants & Donation | Note | 2021 GH¢ | |
| Receipt for Land Acquisition | | 354,250 | |
| Donations | | 503,332 | |
| | | <u><u>857,582</u></u> | |
| | | | |
| 2 Schedule for Property, Plant & Equipment | | | |
| | Balance as at | Additions | Balance as at |
| | 1/1/21 | | 12/31/2021 |
| Cost/valuation | GH¢ | GH¢ | GH¢ |
| Land | | 376,050 | 376,050 |
| Equipment | | 28,954 | 28,954 |
| Motor Vehicle | | 52,110 | 52,110 |
| | | <u>457,114</u> | <u>457,114</u> |
| | - | 457,114 | 457,114 |
| | | | |
| Depreciation | At | Charge for | Balance as at |
| | 1/1/21 | the year | 12/31/2021 |
| | GH¢ | GH¢ | GH¢ |
| Land | - | - | - |
| Equipment | - | 2,895 | 2,895 |
| Motor Vehicle | - | 7,817 | 7,817 |
| | | <u>10,712</u> | <u>10,712</u> |
| | - | 10,712 | 10,712 |
| | | | |
| Net Book Value as at 31 December, 2021 | | | <u><u>446,402</u></u> |
| | | | |
| 3 Cash & Cash Equivalents | | 2021 GH¢ | |
| Bank Balances | | 95,898 | |
| | | <u>95,898</u> | |

Plant-for-the-Planet Ghana

Notes to the financial statements

For the year ended 31 December 2021

| | 2021 |
|--|----------------|
| | GH¢ |
| 4 General and Administration Expenses | |
| Salaries | 59,208 |
| Allowance | 24,670 |
| Fuel | 15,655 |
| Accommodation | 6,624 |
| Clearing & Planting | 45,286 |
| Planting Ceremony | 1,038 |
| Camera | 692 |
| Truck Repairs | 7,038 |
| Transportation | 23,420 |
| Bank Charges | 5,345 |
| Audit Fees | 3,000 |
| Insurance | 4,126 |
| Depreciation | 10,712 |
| | <hr/> |
| | 206,814 |
| | <hr/> <hr/> |