

PLANT-FOR-THE-PLANET GHANA

REPORTS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

Kemevor & Jasper Associates
Chartered Accountants,
Tax & Management Consultants
AK 24, Obenyaade Street
Community 11 - Tema
P. O. Box AN 5183
Accra North - Ghana

Plant-for-the-Planet Ghana
Financial Statement
For the fiscal year ended 31 December 2022

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Plant-for-the-Planet Ghana

General Information

Executive Council Members

Ibrahim Wasiu Hamid
Michael Frithjof Finkbeiner
Mohammed Rabiou 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

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, 2022

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 2022, 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 Rabiou Dannakabu



January 25, 2023

Murtala Mohammed



January 25, 2023



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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 2022, statement of income and expenditure, statement of accumulated fund and statement of cash flows for the year then ended 31 December 2022, 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 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 the manner required by the Companies Act, 2019 (Act 992). These responsibilities include designing, implementing and maintaining internal controls relevant to the preparation of the financial statement that is free from material misstatement whether due to fraud or error; selecting and applying appropriate accounting policies and making accounting estimates 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 that were necessary for the purposes of our audit to the best of our knowledge and belief.

We were appointed as auditors of the company to audit the financial statements for the year ended 31 December 2022.



Opinion

In our opinion, the financial statement of Plant-for-the-Planet Ghana gives a true and fair view of the financial position of the company as at 31 December 2022, 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 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 we consider and report on the following matters in carrying out our audit work. We confirm that:

- i. We have obtained all the information and explanations that were necessary for the purpose of our audit to the best of our knowledge and belief.
- 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.

25 January 2023

*Partner: Richard Dzibordzi Kemevor
Patrick Kofi Tutu*

Plant-for-the-Planet Ghana

Statement of Income & Expenditure

For the fiscal year ended 31 December;

	Note	2022 GH¢	2021 GH¢
Income			
Grant & Donations		495,028	306,617
		-----	-----
		495,028	306,617
Expenditure		(491,512)	(318,281)
		-----	-----
Surplus/ (Deficit) for the fiscal year		3,516	(11,664)
Taxation		-	-
		-----	-----
Net surplus/(deficit) for the fiscal year		3,516	(11,664)
		=====	=====

Plant-for-the-Planet Ghana

Statement of Changes in Accumulated Fund

For the fiscal year ended 31 December;

	2022	2021
	GH¢	GH¢
Balance at 1 January	(11,664)	-
Surplus/ (Deficit) for the fiscal year	3,516	(11,664)
	-----	-----
Balance as 31 December	(8,147)	(11,664)
	=====	=====

Plant-for-the-Planet Ghana

Statement of Financial Position

As at 31 December;

Non- current assets	Note	2022 GH¢	2021 GH¢
Property Plant and Equipment		550,347	446,402
		-----	-----
		550,347	446,402
		-----	-----
Current assets			
Cash & Cash Equivalent		255,689	95,898
		-----	-----
		255,689	95,898
		-----	-----
Total Assets		806,037	542,300
		=====	=====
Equity and Liabilities			
Capital and Surpluses			
Capital Financing		550,964	550,964
Accummulated Fund		(8,147)	(11,664)
		-----	-----
Total equity		542,817	539,301
		=====	=====
Current liabilities			
Account Payables		6,000	3,000
Advanced Donation		257,220	-
		-----	-----
Total liabilities		263,220	3,000
		=====	=====
		-----	-----
Total equity and liability		806,037	542,301
		=====	=====

Plant-for-the-Planet Ghana

Statement of Cashflows

For the fiscal year ended 31 December;	2022	2021
Operating Activities	GH¢	GH¢
Surplus/(Deficit)	3,516	(11,664)
Adjustment for Depreciation on Property, Plant & Equipments	24,554	10,712
	-----	-----
Operating Cashflows before movement in working capital	28,071	(952)
Changes in Trade & other Payables	260,220	3,000
	-----	-----
Cash generated from operation activities	288,291	2,048
Investing Activities		
Acquisition of Property Plant & Equipments	(128,500)	(457,114)
	-----	-----
Net Cashflow generated from Investing Activities	(128,500)	(457,114)
Financing Activities		
Capital Financing	-	550,964
	-----	-----
Net Cashflow generated from Financing Activities	-	550,964
Net Increase or decrease in cash & cash equivalents	159,791	95,898
Cash & Cash equivalents at the beginning of the fiscal year	95,898	-
	-----	-----
Cash & Bank Balance	255,689	95,898
	=====	=====

Plant-for-the-Planet Ghana

Notes to the financial statements

For the fiscal year ended 31 December;

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 fiscal year ended 31 December;

1 Grants & Donation	Note	2022 GH¢	2021 GH¢
Receipt		-	354,250
Donations		495,028	503,332
		495,028	857,582

2 Property, Plant & Equipment

	Balance as at 1/1/22 GH¢	Additions GH¢	Balance as at 12/31/2022 GH¢
Cost/valuation			
Land & Platforms	376,050	106,050	482,100
Equipment	28,954	2,600	31,554
Motor Vehicle	52,110	19,850	71,960
	457,114	128,500	585,614

	At 1/1/22 GH¢	Charge for the year GH¢	Balance as at 12/31/2022 GH¢
Depreciation			
Land	-	10,605	10,605
Equipment	2,895	3,155	6,051
Motor Vehicle	7,817	10,794	18,611
	10,712	24,554	35,266

Net Book Value as at 31 December, 2022 **550,348**

3 Cash & Cash Equivalents	2022 GH¢	2021 GH¢
Bank Balances	255,689	95,898
	255,689	95,898

Plant-for-the-Planet Ghana

Notes to the financial statements

For the fiscal year ended 31 December;

	2022	2021
	GH¢	GH¢
4 Expenditure		
Salaries	164,216	59,208
Wages & Allowance	29,792	24,670
Fuel & Lubricants	49,117	15,655
Accommodation	1,800	6,624
Clearing & Planting	77,480	45,286
Plant Maintenance	16,800	1,038
Clothings & Publicity	6,100	692
Repairs & Maintenance	7,500	7,038
Travels & Transportation	13,186	23,420
Bank Charges	8,079	5,345
Audit Fees	5,000	3,000
Insurance	6,700	4,126
Depreciation	24,554	10,712
Nursery Expenses	75,187	-
Renewal & Registration	1,000	-
Office expenditure	5,000	-
	-----	-----
	491,512	206,814
	=====	=====