

PLANT-FOR-THE-PLANET GHANA

**REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2023**

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 year ended 31 December 2023

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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

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, 2023

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 2023, 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 RABIU DANNAKABU ----- Member



----- Signature

24-04-2024

----- Date

HARUNA DANAMIJI OSMAN ----- Member



----- Signature

24-04-2024

----- Date

Independent auditor's report

To the members of Plant-for-the-planet Ghana

Opinion

We have audited the financial statements of Plant-for-the-planet Ghana set out on pages 8 to 11, which comprise the statement of financial position as at 31 December 2023, and the statement of Income & Expenditure, the statement of changes in accumulated fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory disclosures.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Plant-for-the-planet Ghana as at 31 December 2023, and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards with the IAS 29 directive issued by the Institute of Chartered Accountants Ghana (ICAG) and in the manner required by of the Companies Act, 2019 (Act 992).

Basis for 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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' Responsibility for the Financial Statements

The directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards with the IAS 29 directive issued by the Institute of Chartered Accountants Ghana (ICAG) and in the 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 - continued



To the members of Plant-for-the-planet Ghana

Those charged with governance are responsible for overseeing the company's financial reporting processes.

Auditors' Responsibilities 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 misstatement, 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 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 judgment and maintain 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.
- 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.
- 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.
- 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent auditor's report - continued



To the members of Plant-for-the-planet Ghana

We also provide the directors 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.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure 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 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 purposes of our audit;
- ii) Proper books of account have been kept by the company, so far as appears from our examination of these books; and
- iii) The statement of financial position and the statement of profit or loss and other comprehensive income are in agreement with the books of account and returns.
- iv) In our opinion, to the best of our information and according to the explanations given to us, the accounts give the information required under the Act, in the manner so required and give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss for the financial year then ended.
- v) We are independent of the company pursuant to section 143 of the companies Act, 2019 (Act 992).

The engagement partner on the audit resulting in this independent auditor's report is Mr. Richard Kemevor (Practicing Certificate Number: ICAG/P/1276).

Particulars of the Auditor
Kemevor & Jasper Associates
Chartered Accountants

Licence Number: ICAG/F/207
April 22, 2024

Plant-for-the-Planet Ghana

Statement of Income & Expenditure

For the year ended 31 December;

	Note	2023 GH¢	2022 GH¢
Income			
Grant & Donations	1	606,163	495,028
		-----	-----
		606,163	495,028
Expenditure	4	(537,438)	(491,511)
		-----	-----
Surplus/ (Deficit) for the fiscal year		68,725	3,517
Taxation		-	-
		-----	-----
Net surplus/(deficit) for the fiscal year		68,725	3,517
		=====	=====

Plant-for-the-Planet Ghana

Statement of Changes in Accumulated Fund

For the year ended 31 December;

	2023	2022
	GH¢	GH¢
Balance at 1 January	(8,147)	(11,664)
Surplus/ (Deficit) for the fiscal year	68,725	3,516
Balance as 31 December	60,578	(8,148)

Plant-for-the-Planet Ghana

Statement of Financial Position

As at 31 December;

Non- current assets	Note	2023 GH¢	2022 GH¢
Property Plant and Equipment	2	550,550	550,347
		-----	-----
		550,550	550,347
		-----	-----
Current assets			
Cash & Cash Equivalent	3	64,992	255,689
		-----	-----
		64,992	255,689
		-----	-----
Total Assets		615,542	806,036
		=====	=====
Equity and Liabilities			
Capital and Surpluses			
Capital Financing		550,964	550,964
Accummulated Fund		60,578	(8,147)
		-----	-----
Total equity		611,542	542,817
		=====	=====
Current liabilities			
Account Payables		4,000	6,000
Donation received in Advance		-	257,220
		-----	-----
Total liabilities		4,000	263,219
		=====	=====
Total equity and liability		615,542	806,036
		=====	=====

Plant-for-the-Planet Ghana

Statement of Cashflows

For the year ended 31 December;	2023	2022
Operating Activities	GH¢	GH¢
Surplus/(Deficit)	68,725	3,516
Adjustment for Depreciation on Property, Plant & Equipments	15,522	24,554
	-----	-----
Operating Cashflows before movement in working capital	84,247	28,070
Changes in Trade & other Payables	(259,218)	260,220
	-----	-----
Cash generated from operation activities	(174,972)	288,290
Investing Activities		
Acquisition of Property Plant & Equipments	(15,724)	(128,500)
	-----	-----
Net Cashflow generated from Investing Activities	(15,724)	(128,500)
Financing Activities		
Capital Financing	-	-
	-----	-----
Net Cashflow generated from Financing Activities	-	-
Net Increase or decrease in cash & cash equivalents	(190,696)	159,790
Cash & Cash equivalents at the beginning of the fiscal year	255,688	95,898
	-----	-----
Cash & Bank Balance	64,992	255,688
	=====	=====

Plant-for-the-Planet Ghana

Notes to the financial statements

For the 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 year ended 31 December;

1 Grants & Donation	Note	2023 GH¢	2022 GH¢
Donations		348,943	495,028
Unearned donation from 2022		257,220	-
		606,163	495,028

2 Property, Plant & Equipment

Cost/valuation	Balance as at 1/1/23 GH¢	Additions GH¢	Balance as at 12/31/2023 GH¢
Land & Platforms	482,100	-	482,100
Equipment	31,554	15,724	47,278
Motor Vehicle	71,960	-	71,960
	585,614	15,724	601,338

Depreciation	At 1/1/23 GH¢	Charge for the year GH¢	Balance as at 12/31/2023 GH¢
Land	10,605	-	10,605
Equipment	6,051	4,728	10,779
Motor Vehicle	18,611	10,794	29,405
	35,266	15,522	50,788

Net Book Value as at 31 December, 2023 **550,550**

3 Cash & Cash Equivalents	2023 GH¢	2022 GH¢
Bank Balances	64,992	255,689
	64,992	255,689

Plant-for-the-Planet Ghana

Notes to the financial statements

For the year ended 31 December;

		2023	2022
		GH¢	GH¢
4 Expenditure			
Salaries		130,036	164,216
Wages & Allowance		-	29,792
Fuel & Lubricants		43,219	49,117
Hotel Expenses		800	1,800
Empowerment		25,600	77,480
Restoration		52,310	16,800
Clothings & Publicity		-	6,100
Repairs & Maintenance		18,188	7,500
Travels & Transportation		-	13,186
Bank Charges		1,681	8,079
Audit Fees		5,000	5,000
Insurance		8,000	6,700
Depreciation		15,522	24,554
Nursery Expenses		24,953	75,187
Renewal & Registration		-	1,000
Office expenditure		3,000	5,000
Czech Project Cost	5	200,123	-
Consummables		4,350	
Training & Conferences		4,656	-
		-----	-----
		537,438	491,511
		=====	=====
5 Czech Project Cost			
		2023	2022
		GH¢	GH¢
Material, Goods, Equipment		149,323	-
Contracted Personal Costs and Per Diems		22,800	-
Travel Cost		6,000	-
Other Contracted Services		22,000	-
		-----	-----
		200,123	-
		=====	=====