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Eddie Nikoi Accounting Consultancy  
Chartered Accountants and  
Management Consultants



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**AMEND ROAD SAFETY GHANA  
CORPORATE INFORMATION**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**DIRECTORS**

MITCHELL KONO DARKO  
JEFEREY DRYDEN WITTE  
SONIA AKOSSIWA PLANGE

**SECRETARY**

SONIA AKOSSIWA PLANGE

**REGISTERED OFFICE:**

GHANA HIGHWAY AUTHORITY  
MATERIALS COMPOUND GIFFARD ROAD  
P. O. BOX GP 21373

TEL: 024-6509955

**AUDITORS:**

EDDIE NIKOI ACCOUNTING CONSULTANCY  
CHARTERED ACCOUNTANTS AND  
MANAGEMENT CONSULTANTS  
P. O. BOX OS 51  
OSU - ACCRA  
TEL: 0302-774041/ 778784 & 0302-783403 ( DZORWULU ANNEX )  
FAX: 0302-760 396 MOBILE.024-434-4041  
E-MAIL: info@enacgh.com / infodz@enacgh.com

**BANKERS**

CAL BANK LIMITED

**REGISTRATION NUMBER:**

CG065552016

**TIN NUMBER:**

C0007236670



AMEND ROAD SAFETY GHANA  
STATEMENT OF DIRECTORS' RESPONSIBILITIES


AMEND ROAD SAFETY GHANA  
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors present herewith, the audited accounts of the Organisation for the year ended 31<sup>st</sup> December 2018, and report thereon as follows:

1. The Statement of Financial Position has been signed by two Directors indicating their approval of such Statement of Financial Position and the attached Accounts on pages 7 to 17.
2. The nature of the Organisation's activities are road safety education, infrastructure improvement, distribution of reflective materials, advocacy and awareness rising and data collection, analysis and evaluation.


	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	USD	USD	GH¢	GH¢
3. Balance at Start (1/1/2018)	4,775	11,005	21,467	45,694
Surplus (Deficit) Transferred from Income & Expenditure	15,581	(5,795)	69,700	(24,227)
Prior Year Adjustment	-	(436)	-	-
Accumulated Fund for the Period	<u>20,356</u>	<u>4,775</u>	<u>91,167</u>	<u>21,467</u>

4. In accordance with section 134(5) of the Companies Act 1963, (Act 179) the Auditors, Eddie Nikoi Accounting Consultancy, continues in office as Auditors of the Organisation.

Signature.....

Date.....17-04-2019

Directors Name.....Mitchell Kono

Signature.....

Date.....17/04/2019

Directors Name.....Sonia Akossima





# Eddie Nikoi Accounting Consultancy

Chartered Accountants, Management Consultants, Fixed Assets Management and Revision Experts  
Accountancy Tutors & Tax Experts

HEAD OFFICE

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Pauline's Study Centre Building

Accra

0101

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0101

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## AMEND ROAD SAFETY GHANA

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors are responsible for preparing financial statements for each financial year which gives a true and fair view of the state of affairs of the company at the end of the financial year. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent.
- State whether the applicable accounting standards have been followed.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in business

The directors are responsible for ensuring that the company keeps accounting records which disclose with reasonable accuracy the financial position of the company and which enable them to ensure that the financial statement comply with IFRS for SMEs. They are 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 financial statements do not contain untrue statements, misleading facts or limits or omit material facts to the best of our knowledge

#### Approval of the financial statements

The financial statements, as indicated, were approved by the Board of Directors and were signed on their behalf by:

Signature.....

Signature.....

Director's name.....

MITCHELL KONO DARIKO

Director's name.....

SONIA AKOSSIMA PLANGE

Date.....

17-04-2019

Date.....

17/04/2019





# EDDIE NIKOI ACCOUNTING CONSULTANCY

Chartered Accountants, Management Consultants, Fixed Assets Management and Revaluation Experts,  
Accountancy Tutors & Tax Experts

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## DZORWULU ANNEX:

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Residence Tel: (233-302) 774043

## AMEND ROAD SAFETY GHANA INDEPENDENT AUDITOR'S REPORT

To the Directors of AMEND ROAD SAFETY GHANA

### Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, *a true and fair view of* the financial position of **AMEND ROAD SAFETY GHANA** as at December 31, 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

We have audited the financial statements of the organisation which comprise the statement of financial position as at December 31, 2018, and the income statement, statement of changes in equity and statement of cash flows for the year then ended, thus from pages 7 to 10, and notes to the financial statements, including a summary of significant accounting policies from pages 11 to 17.

### 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 organisation within the meaning of the Companies Act 1963 (Act 179) and have fulfilled our other responsibilities under those ethical requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Going Concern

The Organisation's financial statements have been prepared using the going concern basis of accounting. The use of this basis of accounting is appropriate unless management either intends to liquidate the organisation or to cease operations, or has no realistic alternative but to do so.

As part of our audit of the financial statements, we have concluded that management's use of the going concern basis of accounting in the preparation of the organisation's financial statements is appropriate.

Management has not identified a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern, and accordingly none is disclosed in the financial statements. Based on our audit of the financial statements, we also have not identified such a material uncertainty. However, neither management nor the auditor can guarantee the Organisation's ability to continue as a going concern.



## AMEND ROAD SAFETY GHANA INDEPENDENT AUDITOR'S REPORT

(Continued)

### Responsibilities of Directors for the Financial Statements

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The directors are responsible for overseeing the Organisation's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

The objectives of our audit 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.

### Report on Other Legal Requirements

The Companies Act, 1963 (Act 179) requires that in carrying out our audit work we consider and report on the following matters:

We confirm that:

- We have obtained all the information and explanations which to the best of our knowledge and believe were necessary for the purpose of the audit.
- In our opinion proper books of account have been kept by the company in so far as appears from our examination of those books; and
- The company's statement of financial position and income statement are in agreement with the books of account.



SIGNED BY EDDIE NIKOI (ICAG/P/1040)  
FOR AND ON BEHALF OF:  
EDDIE NIKOI ACCOUNTING CONSULTANCY: (ICAG/F/2019/110)  
CHARTERED ACCOUNTANTS  
NEAR OSU RE KFC RESTAURANT  
P. O. BOX OS 51  
OSU - ACCRA



DATE: 3<sup>RD</sup> April, 2019



AMEND ROAD SAFETY GHANA  
STATEMENT OF FINANCIAL POSITION  
AS AT 31<sup>ST</sup> DECEMBER, 2018

	NOTES	2018 USD	2017 USD	2018 GH¢	2017 GH¢
<b>NON-CURRENT ASSETS</b>					
Property, Plant and Equipment	1	1,897	564	8,589	2,740
		<u>1,897</u>	<u>564</u>	<u>8,589</u>	<u>2,740</u>
<b>CURRENT ASSETS</b>					
Inventory	7	918	783	4,051	3,454
Prepayment	8	6,001	-	28,140	-
Cash at Bank and on hand	2	14,007	5,240	61,770	23,276
		<u>20,925</u>	<u>6,023</u>	<u>93,961</u>	<u>26,730</u>
<b>TOTAL CURRENT ASSETS</b>					
		<u>20,925</u>	<u>6,023</u>	<u>93,961</u>	<u>26,730</u>
<b>TOTAL ASSETS</b>					
		<u>22,822</u>	<u>6,587</u>	<u>102,549</u>	<u>29,470</u>
<b>FUNDS &amp; LIABILITIES</b>					
Accumulated Fund	Page 9	20,356	4,775	91,167	21,467
		<u>20,356</u>	<u>4,775</u>	<u>91,167</u>	<u>21,467</u>
<b>CURRENT LIABILITIES</b>					
Accrual	3	2,467	1,812	11,382	8,003
		<u>2,467</u>	<u>1,812</u>	<u>11,382</u>	<u>8,003</u>
<b>TOTAL FUND AND LIABILITIES</b>					
		<u>22,823</u>	<u>6,587</u>	<u>102,549</u>	<u>29,470</u>

Signature:.....

Director's name: MITCHELL IDONO DARICO

Date: 17-04-2019

Signature:.....

Director's name: SONIA AKOBBIA RANSE

Date: 17/04/2019

The notes and Schedules attached form part of these Accounts. Auditors' Report is on pages 5 and 6.



AMEND ROAD SAFETY GHANA  
INCOME AND EXPENDITURE ACCOUNTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER, 2018

	NOTES	2018 USD	2017 USD	2018 GH¢	2017 GH¢
<b>REVENUE</b>					
INCOME	4	167,270	78,325	738,333	340,539
EXCHANGE GAIN		-	-	-	1,038
TOTAL INCOME		167,270	78,325	738,333	341,578
<b>EXPENDITURE</b>					
ADMINISTRATIVE EXPENSES	6	130,225	62,853	574,022	273,345
INFRASTRUCTURE PROJECT	5	21,465	21,266	94,610	92,460
		151,689	84,119	668,632	365,805
SURPLUS/(DEFICIT)		15,581	(5,795)	69,700	(24,227)



AMEND ROAD SAFETY GHANA  
STATEMENT OF CASHFLOW

AMEND ROAD SAFETY GHANA  
ACCUMULATED FUND FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER, 2018

	2018 USD	2017 USD	2018 GH¢	2017 GH¢
OPERATING ACTIVITIES				
(Deficit)/Surplus from Income and Expenditure	2018	2017	2018	2017
Add back: Depreciation	USD	USD	GH¢	GH¢
Transfer to/Decrease in Inventory				
Balance at Start (1/1/2018)	4,775	11,005	21,467	45,694
Surplus (Deficit) Transferred from Income & Expenditure	15,581	(5,795)	69,700	(24,227)
Prior Year Adjustment	-	(436)	-	-
NET CASH INCREASE/DECREASE FROM OPERATING ACTIVITIES BEFORE TAX				
Accumulated Fund for the Period	20,356	4,775	91,167	21,467



**AMEND ROAD SAFETY GHANA**  
**STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2018**

	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	USD	USD	GH¢	GH¢
<b>OPERATING ACTIVITIES</b>				
(Deficit)/Surplus from Income and Expenditure	15,581	(5,795)	69,700	(24,227)
Add Back: Depreciation	304	116	1,371	505
(Increase)/Decrease in Inventory	(135)	(783)	(597)	(3,454)
Increase/(Decrease) in Accruals	655	(1,696)	3,379	(4,433)
(Increase)/Decrease in Prepayment	(6,001)	-	(28,140)	-
Prior Year Adjustment	-	436	-	14,768
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES BEFORE TAX</b>	<b>10,404</b>	<b>(7,721)</b>	<b>45,713</b>	<b>(16,841)</b>
<b>NET CASH OUTFLOW BEFORE INVESTING ACTIVITIES BEFORE TAX</b>				
	-	-	-	-
<b>NET CASH OUTFLOW FROM OPERATING ACTIVITIES AFTER TAX</b>	<b>10,404</b>	<b>(7,721)</b>	<b>45,713</b>	<b>(16,841)</b>
<b>PURCHASE OF NON- CURRENT ASSET</b>	<b>(1,637)</b>	<b>-</b>	<b>(7,220)</b>	<b>-</b>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENT</b>	<b>8,767</b>	<b>(7,721)</b>	<b>38,494</b>	<b>(16,841)</b>
Add Cash & Cash Equivalent at Start	5,240	12,961	23,276	40,117
<b>CASH &amp; CASH EQUIVALENT AT CLOSE</b>	<b>14,006</b>	<b>5,240</b>	<b>61,769</b>	<b>23,276</b>



**AMEND ROAD SAFETY GHANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2018**

**1. General information**

**AMEND ROAD SAFETY GHANA** is an organisation incorporated in Ghana, with registration number CG065552016. The address of its registered office and principal place of operation is Ghana Highway Authority, Materials Compound Giffard Road; P. O. Box GP21373, Accra. **AMEND ROAD SAFETY GHANA's** principal activities are road safety education, infrastructure improvement, distribution of reflective materials, advocacy and awareness rising and data collection, analysis and evaluation.

**2. Significant accounting policies**

This financial statement prepared by **AMEND ROAD SAFETY GHANA** is in accordance with the IFRS for Small and Medium-size Entities' issued by the International Accounting Standards Board (IASB). The financial statements are presented in Ghana Cedi which is the Organisation's functional currency.

**2.1 Going Concern**

The organisation's management has made assessment of its ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, management is not aware of any material uncertainties that may cast significant doubt upon the company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

**2.2 Property, plant and equipment**

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes direct expenditure that are attributable to bringing the asset to the location and the condition necessary for it to be capable of operating in the manner intended by management. The organisation adds to the carrying amount of an item of property, plant and equipment the cost of replacing parts item when that cost is incurred if the replacement part is expected to provide an incremental of such a future benefit to the organisation. The carrying amount of the replaced part is derecognized the period in which they are incurred. All other repairs and maintenance are charged to profit or loss during the period in which they are incurred. Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of asset over their estimated useful lives, using the straight-line method. The following annual rates are used for the depreciation of property, plant and equipment.

Furniture, Fittings and Fixtures	12.50%
----------------------------------	--------

The assets' useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is any indication of significant change since the last reporting date. Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are recognised within other gains/ (losses) - net' in the profit or loss.



**AMEND ROAD SAFETY GHANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2018**

**3. Impairment of Assets**

At each reporting date, Property Plant and Equipment, intangible assets and investments in associates 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 assets (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 recognized 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 (or group of similar items) with the selling price less cost 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 cost to complete and sell and an impairment loss is recognized immediately in profit or loss.

**3.1 Foreign Currency Translations**

The organisation's financial statements are presented in Ghana Cedi (GHS) which is also the organisation's functional currency. Items included in the financial statements of the organisation are measured using that functional currency.

**Transactions and Balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary Assets and Liabilities demonstrated in foreign currencies are translated at the functional currency rate of exchange ruling at the reporting date. All differences are taken to the income statement.

Non-monetary items that are measured in terms of historical cost in the foreign currency are translated using the exchange rate at the date of the initial transaction and are not subsequently restated. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Any gains or losses on conversion and translation are dealt with through the statement of comprehensive income.

**3.2 Cash and Cash Equivalents**

For the purposes of the Cash Flow Statement, Cash and Cash Equivalents comprise cash at banks and in hand, short term fixed deposits with an original maturity of three months or less. Bank overdraft which are repayable on demand. All of the components of the cash and cash equivalent form an integral part of the company's cash management. Cash and cash equivalents are measured subsequently at amortised cost.

**3.3 Receivables**

Trade receivables are carried at original invoice amount less an estimate made for doubtful debts based on a review of all outstanding amounts at the year end. Bad debts are written off when identified.



**AMEND ROAD SAFETY GHANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2018**

**3.4 Payables**

Payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**3.5 Provisions**

Provisions are recognised when the organisation has a present obligation (legal or constructive) as a result of past event, it is probable that the organisation will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. 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 risks and uncertainties surrounding the obligation. When provision is measured using the cash flows to estimate to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material)

When some or all of the economic benefits required to settle a provision are expected to be recovered from the third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

**3.6 Employee benefits**

The organisation operates a defined contribution plan. Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions. Under the national pension scheme, the company contributes 13% of employees' basic salary to the Social Security and National Insurance Trust (SSNIT) for employee pension. The organisation's obligation therefore rest with SSNIT. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically defined benefit plan defines an amount of pension benefit that an employee will on retirement, usually dependent on one or more factors such as age, years of service and compensation. The organisation does not operate a defined benefit plan.

**4. Critical accounting judgments and key sources of estimating uncertainty**

In the application of the organisation's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the review affects only that period, or in the period of the revision affects both current and future periods.



**AMEND ROAD SAFETY GHANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2018**

**4.1 Key sources of estimating uncertainty**

The following are the Key assumptions concerning the future, and other key sources of estimating uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4.2 Useful lives of property, plant and equipment**

As described at 2.3 above, the organisation reviews the estimating useful lives of property, plant and equipment at the end of each reporting period. During the current year, directors determined that the useful lives of certain items of equipment should be shortened, due to developments in technology.

**5. Liquidity Risk**

Liquidity Risk is the risk that the organisation will encounter difficulty in meeting obligations from its financial liabilities.

**5.1 Management of Liquidity Risk**

The Organisation's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Organisation's reputation.



**AMEND ROAD SAFETY GHANA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 2018**

**5.2 Operational Risks**

Operational Risk is the risk of direct or indirect loss arising from a wide variety of causes associated with the organisation's processes, personnel, technology and infrastructure, and from external factors other than credit, market and liquidity risks such as those arising from legal and regulatory requirements and generally accepted standards of corporate behavior. Operational risks arise from all of the organisation's operations and are faced by all business entities

**5.3 Management of Operational Risks**

The organisation's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the Company's reputation with overall cost effectiveness and to avoid control procedures that restrict initiative and creativity. The primary responsibility for the development and implementation of controls to address operational risk is assigned to senior management within each business unit. This responsibility is supported by the development of overall organisation standards for the management of operational risk in the following areas:

- Requirements for appropriate segregation of duties, including the independent authorisation of transactions
- Requirements for the reconciliation and monitoring of transactions
- Compliance with regulatory and other legal requirements
- Documentation of controls and procedures
- Requirements for the reporting of operational losses and proposed remedial action
- Development of contingency plans
- Training and professional development
- Ethical and business standards
- Risk mitigation, including insurance where this is effective.

Compliance with the organisation's standards is supported by a programme of periodic reviews undertaken by Internal Audit division. The results of Internal Audit Reviews are discussed with the management of the business unit to which they relate, with summaries submitted to the Audit Committee and senior management of the organisation.



**AMEND ROAD SAFETY GHANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2018**

**1. PROPERTY, PLANT & EQUIPMENTS**

	<b>FURNITURE &amp; FITTINGS</b>	<b>TOTAL</b>	<b>TOTAL</b>
<b>COST</b>	<b>12.5% USD</b>	<b>USD</b>	<b>GHS</b>
Balance as at 1/1/2018			
Additions	796	796	3,750
Deletions	1,637	1,637	7,220
Balance at 31/12/2018	<u>-</u>	<u>-</u>	<u>-</u>
	<u>2,434</u>	<u>2,434</u>	<u>10,970</u>
<b>Accumulated Depreciation</b>			
Balance at 1/1/2018			
Charge for the year	232	232	1,010
Balance at 31/12/2018	<u>304</u>	<u>304</u>	<u>1,371</u>
	<u>537</u>	<u>537</u>	<u>2,381</u>
<b>NET BOOK VALUE</b>			
Balance at 31/12/2018	<u>1,897</u>	<u>1,897</u>	<u>8,589</u>
Balance at 31/12/2017	<u>564</u>	<u>564</u>	<u>2,740</u>

**2. CASH AT BANK AND ON HAND**

This represents cash at bank and on hand as at 31st December, 2018.

	<b>2018 USD</b>	<b>2017 USD</b>	<b>2018 GH¢</b>	<b>2017 GH¢</b>
Cash at Bank (CAL BANK GHS)	18	44	77	194
Cash at Bank (CAL BANK CFC DOLLAR)	13,908	5,094	61,333	22,630
Cash at Bank (CAL BANK FX)	13	66	58	295
Petty Cash	68	-	302	-
Cash on Hand	-	36	-	157
	<u>14,007</u>	<u>5,240</u>	<u>61,770</u>	<u>23,276</u>

**3. ACCRUALS**

	<b>2017 USD</b>	<b>2017 USD</b>	<b>2018 GH¢</b>	<b>2017 GH¢</b>
Balance B/F	1,812	-	8,003	-
Payments	(1,812)	-	(8,003)	-
Audit Fee	1,100	1,000	4,848	4,420
Withholding Tax on Professional fee	16	17	75	76
SSNIT Tier 1 & 2	688	189	3,288	836
PAYE	663	605	3,171	2,671
	<u>2,467</u>	<u>1,812</u>	<u>11,382</u>	<u>8,003</u>

**4. INCOME**

This represents inflows from the following Donors

	<b>2018 USD</b>	<b>2017 USD</b>	<b>2018 GH¢</b>	<b>2017 GH¢</b>
Donation from mother company	167,000	78,240	736,087	340,172
Exchange gain	242	-	2,123	-
Interest Income	28	85	122	367
	<u>167,270</u>	<u>78,325</u>	<u>738,333</u>	<u>340,539</u>



**AMEND ROAD SAFETY GHANA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2018**

**5. INFRASTRUCTURE PROJECT**

<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
USD	USD	GH¢	GH¢
21,465	21,266	94,610	92,460
<u>21,465</u>	<u>21,266</u>	<u>94,610</u>	<u>92,460</u>

**6. ADMINISTRATIVE EXPENSES**

	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	USD	USD	GH¢	GH¢
Staff Cost	52,386	32,744	230,901	142,366
Visas & Permits	468	150	2,064	652
Safety & Teaching Materials	1	93	5	405
Other program expenses	9,131	926	40,246	4,025
Rent	8,250	4,163	36,364	18,098
Telephone & Internet	1,244	953	5,482	4,145
Professional Services	563	7,359	2,481	31,997
Travels	19,744	5,443	87,024	23,665
Training	11,619	3,147	51,211	13,682
Stationery, Printing, Scan & Photocopies	4,827	927	21,275	4,031
Licenses & Registration	682	315	3,004	1,369
Bank Fees	1,582	1,028	6,973	4,469
Utilities & Waste	628	410	2,766	1,783
Other Office Expenses	2,478	1,010	10,924	4,391
Per diem	1,431	269	6,307	1,169
Dues & Periodicals	388	-	1,710	-
Inauguration Evens	8,897	-	39,214	-
Audit Fee	1,100	1,000	4,848	4,420
Exchange loss	2,454	-	10,822	-
Miscellaneous	2,050	2,800	9,030	12,174
Depreciation	304	116	1,371	505
	<u>130,225</u>	<u>62,853</u>	<u>574,022</u>	<u>273,345</u>

**7. INVENTORY**

	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	USD	USD	GH¢	GH¢
Balance B/F	783	-	3,454	-
Quantity Issued out	(72)	-	(318)	-
Reflector Bags	-	85	-	373
Others	208	698	916	3,081
	<u>918</u>	<u>783</u>	<u>4,051</u>	<u>3,454</u>

**8. PREPAYMENT**

	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
	USD	USD	GH¢	GH¢
Balance B/F	-	-	-	-
Additions	12,001	-	56,280	-
Payments	(6,000)	-	(28,140)	-
Balance C/F	<u>6,001</u>	<u>-</u>	<u>28,140</u>	<u>-</u>