

ELIZKA RELIEF FOUNDATION

FINANCIAL STATEMENTS FOR THE
YEAR ENDED DECEMBER 31, 2025

ALEX THOMPSON & ASSOCIATES
(CHARTERED ACCOUNTANTS)

ICAG/F/2025/250

ACCRA OFFICE:
HIGH STREET
P. O. BOX 9551
AIRPORT - ACCRA

KUMASI OFFICE:
654A NTOMIN ROAD
P. O. BOX KS 4205
KUMASI

ELIZKA RELIEF FOUNDATION

PROPRIETOR CERTIFICATE

I hereby certify that the attaches Financial Statements have been prepared out of records and information furnished them by me.

I confirm that arising out of the said records and information, the resulting Financial Statements referred to herein, portray in a true and fair manner my financial condition as at 31 December, 2025 and Profit for the year ended on that date.



PROPRIETOR



REPORT OF THE INDEPENDENT AUDITORS

Opinion

We have audited the financial statements of **ELIZKA RELIEF FOUNDATION**, which comprise the statement of financial position as at 31st December 2025, the statement of profit or loss and comprehensive income, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements (pages 3 to 8) give a true and fair view of the financial position of the Company as at 31st December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) for Small and Medium Enterprises (SMEs) and comply with the Company Act.

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 (IESBD Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Directors are responsible for the other information. The other information comprises Corporate Information and the Report of the Directors as required by the Companies Act, 2019 (Act 992) but 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. If, based on the work we have performed, 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 this regard.

Responsibility of Directors for the Financial Statements

The Directors are responsible for the preparation of the financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles and the provisions of the companies Act 2019 (Act 992), and for such internal control as the Directors determines are 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 intends to liquidate or to cease operations, or has no realistic alternative but to do so.

Auditor's 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 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 audit 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 auditor's report. However, future events or conditions may cause the Fund 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 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.

Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Section 137 of the Companies Act, 2019 (Act 992)

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. In our opinion, proper books of account have been kept, so far as appears from our examination of those books.

The statements of financial position and comprehensive income are in agreement with the accounting records and returns. We are independent of the Company under audit pursuant to Section 143 of the Companies Act, 2019 (Act 992).

ALEX THOMPSON & ASSOCIATES
(CHARTERED ACCOUNTANT)

LICENCE No. ICAG /F/2026/250

Alex Thompson & Assoc

For and on Behalf of:

Alex Thompson & Associates (ICAG/F/2025/250)

(Chartered Accountants)

Top Of Venus Press, High Street, Accra

P.O. Box KIA 9551

Airport, Accra.

Date.....

ELIZKA RELIEF FOUNDATION**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025.**

		<u>2025</u>	<u>2024</u>
		GH¢	GH¢
<u>NON-CURRENT ASSETS</u>	<u>NOTES</u>		
Property, Plant and Equipment	2	206,000	206,000
<u>CURRENT ASSETS</u>			
Accounts Receivable		527,156	501,694
Cash and Bank Balances	3	<u>238,956</u>	<u>140,396</u>
Total Current Assets		<u>766,112</u>	<u>642,090</u>
TOTAL ASSETS		<u>972,112</u>	<u>848,090</u>
<u>ACCUMULATED FUND AND LIABILITIES</u>			
<u>REPRESENTED BY:-</u>			
Accumulated Fund		846,090	725,462
Excess of Income Over Expenditure		<u>124,022</u>	<u>120,628</u>
TOTAL FUND		<u>970,112</u>	<u>846,090</u>
<u>CURRENT LIABILITIES</u>			
Accounts Payable	4	<u>2,000</u>	<u>2,000</u>
		<u>2,000</u>	<u>2,000</u>
TOTAL FUNDS AND LIABILITIES		<u>972,112</u>	<u>848,090</u>

BY THE ORDER OF THE BOARD ON2026

.....EXECUTIVE

.....EXECUTIVE

ELIZKA RELIEF FOUNDATION**INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED DECEMBER 31, 2025.

	<u>NOTES</u>	<u>2025</u>	<u>2024</u>
		GH¢	GH¢
Income	5	728,469	607,377
<u>Less:</u>			
Administrative Expenses	6	<u>587,080</u>	<u>468,385</u>
Operating Profit/Loss		141,389	138,992
Finance Cost	7	<u>17,367</u>	<u>18,364</u>
Excess of Income Over Expenditure Transferred To			
Financial Position		<u>124,022</u>	<u>120,628</u>

ELIZKA RELIEF FOUNDATION**CASHFLOW STATEMENT**
FOR THE YEAR ENDED DECEMBER 31, 2025.

	<u>2025</u>	<u>2024</u>
	GH¢	GH¢
CASHFLOW FROM OPERATING ACTIVITIES		
Operating profit for the year	124,022	120,628
Depreciation	-	-
Income Tax Paid	-	-
Cash from operation before working capital changes	<u>124,022</u>	<u>120,628</u>
Changes in Receivables	(25,462)	(119,426)
Changes in A/c Payables	-	500
Net cashflow from operating Activities	<u>98,560</u>	<u>1,702</u>
 <u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Property, Plant and Equipment	-	-
 <u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Drawings	-	-
Cash and Cash Equivalents increase/decrease	<u>98,560</u>	<u>1,702</u>
 CASH AND CASH EQUIVALENTS AT BEGIN	<u>140,396</u>	<u>138,694</u>
 CASH AND CASH EQUIVALENTS AT END	<u><u>238,956</u></u>	<u><u>140,396</u></u>

ELIZKA RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. **ACCOUNTING POLICIES**

The principal accounting policies which have been used in the preparation of these accounts have been disclosed under the appropriate headings as follows:

a) **COST CONCEPT**

The Accounts have been prepared under the historical cost convention and in accordance with Ghana Accounting Standards.

b) **DEPRECIATION**

Non-Current Assets are depreciated by using the Straight Line method in order to write off the book values of the Asset to Nil at the expiration of their economic anticipated useful lives at the following rates per annum:

Furniture and Equipment.....	7.5%
Motor Vehicle.....	20%
Land and Building	5%

c) **INVENTORY**

These have been valued by the Proprietor at the lower of cost and net realizable value.

ELIZKA RELIEF FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED DECEMBER 31, 2025.**NON-CURRENT ASSETS****2 Property, Plant and Equipment**

	<u>LAND/ BUILDING</u>	<u>FURNITURE/ EQUIPMENT</u>	<u>MOTOR VEHICLE</u>	<u>TOTAL</u>
<u>COST</u>	GH¢	GH¢	GH¢	GH¢
Balance at January 1	206,000	-	-	206,000
Addition	-	-	-	-
Balance at December 31	206,000	-	-	206,000

DEPRECIATION

Balance at January 1	-	-	-	-
Charge for the year	-	-	-	-
Balance at December 31	-	-	-	-

NET BOOK VALUE

December 31, 2025.	206,000	-	-	206,000
December 31, 2024.	206,000	-	-	206,000

3 CASH AND BANK BALANCES

	<u>2025</u>	<u>2024</u>
	GH¢	GH¢
Current Account	-	-
Cash on Hand	238,956	140,396
	238,956	140,396

4 ACCOUNTS PAYABLE

	<u>GH¢</u>	<u>GH¢</u>
Accruals and Other Creditors	2,000	2,000
	2,000	2,000

5 INCOME

	<u>GH¢</u>	<u>GH¢</u>
Membership/Subscription fees	85,320	76,603
Other Contributions from Members	92,364	87,967
Funding from International Organizations	37,341	17,921
Funding from Private Sector	53,938	38,834
Funding from Other NGOs	54,367	39,942
Contract Income Generated	354,741	299,728
Other Sources of contributions	50,398	46,382
	728,469	607,377

ELIZKA RELIEF FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED DECEMBER 31, 2025.

	<u>2025</u>	<u>2024</u>
	GH¢	GH¢
6 <u>ADMINISTRATIVE EXPENSES</u>		
Property Rate	1,000	1,000
Salaries and Wages	153,600	94,600
Social Security Fund - 13%	48,836	46,836
Electricity and Water	52,921	41,364
Postages and Telephone	55,367	53,678
Printing and Stationery	45,634	43,462
Travelling and Transport	38,920	37,331
Licence - KMA	3,500	3,500
Medical Expenses	24,367	15,893
Cleaning and Sanitation	7,983	1,993
Repairs and Renovation-Building	85,379	60,836
Repairs to Equipment	67,573	65,892
Audit Fees	2,000	2,000
Depreciation	-	-
	<u>587,080</u>	<u>468,385</u>
7 <u>FINANCIAL COST</u>		
Bank Charges and Interest	<u>17,367</u>	<u>18,364</u>