

ELIZKA RELIEF FOUNDATION

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED DECEMBER 31, 2024**

**ALEX THOMPSON & ASSOCIATES
(CHARTERED ACCOUNTANTS)**

ICAG/F/2024/250

**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, 2024 and Profit for the year ended on that date.


.....
PROPRIETOR



ELIZKA RELIEF FOUNDATION

ACCOUNTANT'S REPORT

We have reviewed the accompanying Financial Statements consisting of statement of financial position, income statement, statement of cashflow and the explanatory notes to the account of **ELIZKA RELIEF FOUNDATION** for the year ended 31 December, 2024 in accordance with the International Standards on Review Engagements (ISRE) and Generally Accepted Accounting Principles (GAAP).

A compilation is limited to presenting in the form of financial statements, Information that is the representation of the management of the business.

We as practitioners have reviewed the procedures used by management in arriving at their estimate of value within those financial statements and have inspected underlying documentation including our review of assumption. Accounting policies used and confirm overall presentation of those financial statements. Such a review is less in scope than an examination made in accordance with approved auditing standards and it would not necessarily disclose all matter of significance.

Within the limitation of our review, we have formed an opinion that the procedures used are reasonable and documentation appropriate and financial statements, for which the owners are solely responsible, have been complied on the basis of accounting practice normally adopted by the company. Hence, nothing has come to our attention to make us believe that the financial statements have not been prepared in accordance with the required accounting and reporting standards.

*ALEX THOMPSON & ASSOCIATES
(CHARTERED ACCOUNTANT)
LICENCE NO. ICAG/F/2024/250*

Alex Thompson & Assoc.

**ALEX THOMPSON & ASSOC.
(CHARTERED ACCOUNTANTS)**

**Dated.....
Top of Venus Press Building
High Street, near James Town**

ELIZKA RELIEF FOUNDATION**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2024.**

		<u>2024</u>	<u>2023</u>
<u>NON-CURRENT ASSETS</u>	<u>NOTES</u>	GH¢	GH¢
Property, Plant and Equipment	2	206,000	206,000
 <u>CURRENT ASSETS</u>			
Accounts Receivable		501,694	382,268
Cash and Bank Balances	3	140,396	138,694
Total Current Assets		<u>642,090</u>	<u>520,962</u>
 TOTAL ASSETS		<u>848,090</u>	<u>726,962</u>
 <u>ACCUMULATED FUND AND LIABILITIES</u>			
<u>REPRESENTED BY:-</u>			
Accumulated Fund		725,462	612,515
Excess of Income Over Expenditure		120,628	112,947
TOTAL FUND		<u>846,090</u>	<u>725,462</u>
 <u>CURRENT LIABILITIES</u>			
Accounts Payable	4	2,000	1,500
		<u>2,000</u>	<u>1,500</u>
 TOTAL FUNDS AND LIABILITIES		<u>848,090</u>	<u>726,962</u>

BY THE ORDER OF THE BOARD ON2025

.....EXECUTIVE

.....EXECUTIVE

ELIZKA RELIEF FOUNDATION**INCOME AND EXPENDITURE ACCOUNT**
FOR THE YEAR ENDED DECEMBER 31, 2024.

	<u>NOTES</u>	<u>2024</u> GH¢	<u>2023</u> GH¢
Income	5	607,377	539,410
<u>Less:</u>			
Administrative Expenses	6	<u>468,385</u>	<u>406,564</u>
Operating Profit/Loss		<u>138,992</u>	<u>132,846</u>
Finance Cost	7	<u>18,364</u>	<u>19,899</u>
Excess of Income Over Expenditure Transferred To			
Financial Position		<u><u>120,628</u></u>	<u><u>112,947</u></u>

ELIZKA RELIEF FOUNDATION**CASHFLOW STATEMENT**
FOR THE YEAR ENDED DECEMBER 31, 2024.

	<u>2024</u>	<u>2023</u>
	GH¢	GH¢
CASHFLOW FROM OPERATING ACTIVITIES		
Operating profit for the year	120,628	112,947
Depreciation	-	-
Income Tax Paid	-	-
Cash from operation before working capital changes	<u>120,628</u>	<u>112,947</u>
Changes in r	(119,426)	(95,395)
Changes in A/c Payables	500	500
Net cashflow from operating Activities	<u>1,702</u>	<u>18,052</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>1,702</u>	<u>18,052</u>
 CASH AND CASH EQUIVALENTS AT BEGIN	<u>138,694</u>	<u>120,642</u>
 CASH AND CASH EQUIVALENTS AT END	<u><u>140,396</u></u>	<u><u>138,694</u></u>

ELIZKA RELIEF FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2024

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, 2024.**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>	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>	<u>GH¢</u>
Balance at January 1	206,000	-	-	206,000
Addition	-	-	-	-
Balance at December 31	<u>206,000</u>	<u>-</u>	<u>-</u>	<u>206,000</u>

DEPRECIATION

Balance at January 1	-	-	-	-
Charge for the year	-	-	-	-
Balance at December 31	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NET BOOK VALUE

December 31, 2024.	<u>206,000</u>	<u>-</u>	<u>-</u>	<u>206,000</u>
December 31, 2023.	<u>206,000</u>	<u>-</u>	<u>-</u>	<u>206,000</u>

3 CASH AND BANK BALANCES

	<u>2024</u>	<u>2023</u>
	<u>GH¢</u>	<u>GH¢</u>
Current Account	-	-
Cash on Hand	140,396	138,694
	<u>140,396</u>	<u>138,694</u>

4 ACCOUNTS PAYABLE

	<u>GH¢</u>	<u>GH¢</u>
Accruals and Other Creditors	2,000	1,500
	<u>2,000</u>	<u>1,500</u>

5 INCOME

	<u>GH¢</u>	<u>GH¢</u>
Membership/Subscription fees	76,603	69,836
Other Contributions from Members	87,967	78,365
Funding from International Organizations	17,921	15,621
Funding from Private Sector	38,834	36,428
Funding from Other NGOs	39,942	37,268
Contract Income Generated	299,728	256,828
Other Sources of contributions	46,382	45,064
	<u>607,377</u>	<u>539,410</u>

ELIZKA RELIEF FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED DECEMBER 31, 2024.

	<u>2024</u>	<u>2023</u>
	GH¢	GH¢
6 <u>ADMINISTRATIVE EXPENSES</u>		
Property Rate	1,000	800
Salaries and Wages	94,600	94,600
Social Security Fund - 13%	46,836	46,836
Electricity and Water	41,364	40,269
Postages and Telephone	53,678	52,384
Printing and Stationery	43,462	42,368
Travelling and Transport	37,331	36,389
Licence - KMA	3,500	3,500
Medical Expenses	15,893	15,649
Cleaning and Sanitation	1,993	1,896
Repairs and Renovation-Building	60,836	63,896
Repairs to Equipment	65,892	6,477
Audit Fees	2,000	1,500
Depreciation	-	-
	<u>468,385</u>	<u>406,564</u>
7 <u>FINANCIAL COST</u>		
Bank Charges and Interest	<u>18,364</u>	<u>19,899</u>