

# **MYHELP - YOURHELP FOUNDATION**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2022**

# **MYHELP - YOURHELP FOUNDATION**

## **FINANCIAL STATEMENTS**

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## **MYHELP - YOURHELP FOUNDATION**

### **BOARD MEMBERS, OFFICIALS AND REGISTERED OFFICE**

#### **BOARD MEMBERS**

Augustine Lawer Ablorh  
Evelyn Ama Seshimey  
Gifty Clottey Armah  
Nicholas Cofie  
Riches Esiape

#### **SECRETARY**

Evelyn Ama Seshimey

#### **REGISTERED OFFICE**

Lot 17, SSNIT Flats Plot 15  
Adenta Municipal  
Post Office Road, C6 RM7  
P.O.Box CS 9147, Tema

#### **AUDITORS**

ASL Consulting  
Chartered Accountants  
P. O. Box 2932  
Kaneshie-Accra

#### **BANKERS**

Zenith Bank

**REPORT OF THE MEMBERS  
OF MYHELP - YOURHELP FOUNDATION**

The Members presented their report and the financial statements of the company for the year ended 31<sup>st</sup> December 2022.

**FINANCIAL STATEMENTS**

The results for the year are as set out in the attached financial statements.

The Members considers the state of the organization's affair to be satisfactory.

**NATURE OF BUSINESS**

There was no change in the nature of business of the organization during the year.



NICHOLAS COFFIE

MEMBERS



ABLORH AUGUSTINE LAWER

..... 2023

**REPORT OF THE AUDITORS  
TO THE MEMBERS OF  
MYHELP - YOURHELP FOUNDATION**

**Opinion**

We have audited the financial statement of MYHELP - YOURHELP FOUNDATION, which comprises the statement of financial position as at December 31, 2022, income and expenditure account, 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 notes as set out on pages 10 to 11.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the Company as at December 31, 2022 and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Company Act 2019 (Act 992) and any other relevant local legislation.

**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 Statement section of our report.

We are independent of the organization in accordance with the International Ethics Standard Board for Accountant's Code of Ethics for Professional Accountants (IESBA CODE), and we have fulfilled our other ethical responsibility 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the Company as at December 31, 2022, and (of) its financial performance and its cash flow for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Other Information**

The Members are responsible for the other information. The other information comprises Report of the Members and corporate Governance but does not include the Company financial statements and our auditors 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 identified above 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 on the other information, 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.

**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF  
MYHELP - YOURHELP FOUNDATION (CONT'D)**

**Responsibilities of the Members' for the Financial Statements**

The Members are responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as the Members determines 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 Members are responsible for assessing the company's ability to continue as a going concern, basis of accounting unless the Members either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Members are responsible for overseeing the company's financial reporting process.

**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 misstatements 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board Members.

**INDEPENDENT AUDITORS REPORT  
TO THE MEMBERS OF  
MYHELP - YOURHELP FOUNDATION (CONT'D)**

- Conclude on the appropriateness of the Board Members' 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 company 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 Board Members 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**

Section 127 of 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 purpose of our audit;
- ii. in our opinion, proper *books* of account have been kept and the statements of financial position and comprehensive income are in agreement with the books of account; and
- iii. the statement of financial position and the income statement of the company are in agreement with the books of account.

  
Signed By:   
**ERIC DONTOH/ICAG/P/1221**  
For And On Behalf Of  
**ASL CONSULTING ICAG/F/2023/023**  
**CHARTERED ACCOUNTANTS**  
**P. O. BOX 2932**  
**KANESHIE**

  
18/04/2023

**MYHELP - YOURHELP FOUNDATION  
INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	<b>Note</b>	<b>2022 GH¢</b>	<b>2021 GH¢</b>
Income	3	56,527	75,685
General and administrative expenses	4	(63,299)	(74,513)
<b>Surplus/(Deficit)</b>		<u>(6,772)</u>	<u>1,172</u>

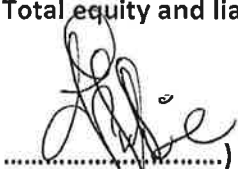
**ACCUMULATED FUND ACCOUNT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

<b>Balance as at 1<sup>st</sup> January</b>	11,133	9,961
Surplus for the year	(6,772)	1,172
<b>Balance as at 31<sup>st</sup> December</b>	<u>4,361</u>	<u>11,133</u>



**MYHELP - YOURHELP FOUNDATION  
BALANCE SHEET  
AS AT 31<sup>ST</sup> DECEMBER 2022**

Asset	Note	2022 GH¢	2021 GH¢
Cash and Bank Balance		5,661	11,633
<b>Total current assets</b>		<b>5,661</b>	<b>11,633</b>
<b>Total assets</b>		<b>5,661</b>	<b>11,633</b>
<b>Accumulated Fund</b>			
Accumulated Fund		4,361	11,133
<b>Total accumulated fund</b>		<b>4,361</b>	<b>11,133</b>
Accrued Audit Fees		1,300	500
<b>Total current liabilities</b>		<b>1,300</b>	<b>500</b>
<b>Total equity and liabilities</b>		<b>5,661</b>	<b>11,633</b>

 NICHOLAS COFIE

 MEMBERS  
ABLORH AUGUSTINE LAWER

..... 2023

**MYHELP - YOURHELP FOUNDATION**  
**CASHFLOW STATEMENT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	Note	2022 GH¢	2021 GH¢
<b>Cash flow from operating activities</b>			
Surplus/ (Deficit)		(6,772)	1,172
<i>Adjustments for:</i>			
Depreciation charges		-	-
		-----	-----
		(6,772)	1,172
<i>Changes in:</i>			
Other payables		800	-
		-----	-----
<b>Net cash from operating activities</b>		(5,972)	1,172
		-----	-----
<b>Cash flows from financing activities</b>			
Cash injection		-	-
		-----	-----
<b>Net cash used in financing activities</b>		-	-
		-----	-----
<b>Net decrease in cash and cash equivalents</b>		(5,972)	1,172
Cash and cash equivalents at 1 <sup>st</sup> January		11,633	10,461
		-----	-----
Cash and cash equivalents at 31 <sup>st</sup> December		5,661	11,633
		=====	=====

**MYHELP - YOURHELP FOUNDATION**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

**1. BASIS OF ACCOUNTING**

These financial statements have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards.

**2. ACCOUNTING POLICIES**

The following accounting policies have been applied consistently in dealing with items that are considered material in relation to the company's financial statements:

**a. Foreign Exchange**

Transactions denominated in foreign currencies are translated into cedis and recorded at the rates of exchange ruling at the dates of the transactions.

Balances denominated in foreign currencies are translated into cedis at the exchange rates ruling at the balance sheet date.

Differences arising from these translations are treated in the Profit and Loss Account.

**b. Surplus**

This represents income received less expenditure.

**c. Post Balance Sheet Events**

Events subsequent to the balance sheet date are reflected only to the extent that they relate directly to the financial statements and the effect is material.

**MYHELP - YOURHELP FOUNDATION**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2022 (CONT'D)**

<b>3. INCOME</b>	<b>2022</b>	<b>2021</b>
	<b>GH¢</b>	<b>GH¢</b>
Donation from Members	56,527	75,685
	-----	-----
	56,527	75,685
	=====	=====

**4. GENERAL AND ADMINISTRATIVE EXPENSES**

Printing and Stationery	4,512	4,446
Advertising and Media Expenses	2,814	13,063
Meal and Entertainment	8,307	700
Miscellaneous	194	3,600
Supplies and Donations	30,378	37,231
Rentals	610	4,782
Transportation	4,156	4,244
Fuel	300	1,605
Health Screening	8,383	-
Bank Charges	331	161
Audit Fees	750	500
Registration	2,564	1,480
Assets Acquired	-	2,700
	-----	-----
	63,299	74,513
	=====	=====

**5. CONTINGENT LIABILITIES**

There was no contingent liability on the balance sheet date.

**6. CAPITAL COMMITMENTS**

There were no capital commitments at the balance sheet date.