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**SPECIAL MOTHERS PROJECT
EXECUTIVE MEMBERS, OFFICIALS AND REGISTERED OFFICE**

EXECUTIVE MEMBERS:

AGBEKO AWADZI

HANNAH AWADZI

**SECRETARY AND
REGISTERED OFFICE :**

HANNAH AWADZI
HOUSE NUMBER 93
SOLOMON STREET, SALEM
ESTATES, ACCRA
GREATER ACCRA
C/O GHANA NEWS AGENCY
P. O. BOX GP2118
ACCRA
GHANA

AUDITORS :

E. O. LAMPTEY & CO.
CHARTERED ACCOUNTANTS,
P .O .BOX LG 268, LEGON
ACCRA.

CONTACT DETAILS

0244547980
0242749852

**SPECIAL MOTHERS PROJECT
REPORT OF THE EXECUTIVE MEMBERS**

The Executive Members present herewith the audited financial statements of the company for the year ended December 31, 2021 and report thereon as follows: -

1. The financial position has been signed by two executive members indicating the board's approval of such financial position and attached financial statements on pages 8 to 10.	2020 GH¢	2020 GH¢
2. The balance brought forward on income surplus account at January 1, 2021	(18,988.75)	(17,540.75)
To which must be added : Profit/(Loss) for the year	(9,653.50)	(1,448.00)

Balance at December 31, 2021	<u>(28,642.25)</u>	<u>(18,988.75)</u>

3. NATURE OF BUSINESS

Special Mothers Project is a non-for-profit organization involved in advocacy and education on cerebral palsy.

4. The executive members do not recommend the payment of any dividend in respect of the year ended December 31, 2021

5. AUDITORS

Messrs.: E. O. Lamptey & Co. Chartered Accountants being appointed as auditors of the company, have indicated their willingness to continue in office as auditors of the company under Section 139 (5) of the Companies Act, 2019(Act 992)

BY ORDER OF THE BOARD

.....
EXECUTIVE MEMBER
DATE

.....
EXECUTIVE MEMBE
DATE

**SPECIAL MOTHERS PROJECT
STATEMENT OF EXECUTIVE MEMBER'S RESPONSIBILITY**

The directors are responsible for preparing financial statements for each financial year to give a true and fair view of the state of affairs of the company and its profit or loss for that year.

In preparing these financial statements, the directors are required to :

- Select suitable accounting policies and then apply them consistently.
- Make judgements 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 the company 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 Generally Accepted Accounting Standards.

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 above statement should be read in conjunction with the statement of the auditor's responsibilities on page 5.

**REPORT OF THE AUDITORS
To The Members of
SPECIAL MOTHERS PROJECT**

Opinion

We have audited the financial statements of SPECIAL MOTHERS PROJECT which comprise the statement of financial position as at 31st December 2020, statement of comprehensive income and statement of changes in Equity and statement of cash flow for the year ended and a summary of significant accounting policies and other explanatory notes on pages 10 to 16.

In our opinion, the financial statements presents fairly, in all material respect, the financial position of the company as at 31st December 2020, and of its financial performance and cash flow for the year then ended in accordance with the International Financial Reporting Standards for Small and Medium Sized Entities, issued by International Accounting Standards Board and in the manner required by the Companies Act, 2019(Act 992).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing.(ISAs) Our responsibilities under these 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 Code Ethics for Professional Accountants(including International Independence Standards)(The code) issued by the International Ethics Standards Board for Accountants(IESBA) and we have fulfilled our other responsibilities in accordance with the 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 Statement

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with IFRS, the Companies Act, 2019(Act 992) and for such Internal Control as the Directors determine are necessary to enable the preparation of Financial Statements that are free from material misstatements, 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 operation, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material, 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:

**REPORT OF THE AUDITORS
To The Members of
AB LEXMALL & ASSOCIATES (CON'TD)**

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1. Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures respective to those risks, and obtain audit evidence that it 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 ones resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

4. 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 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 the auditor's report.

However, future events or conditions may cause the company to cease to continue as a going concern.

5. Evaluate the overall presentation, structures and content of the financial statements, including the disclosures, and whether the financial statements represents 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 OF THE AUDITORS
To The Members of
AB LEXMALL & ASSOCIATES (CON'TD)**

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Report on other legal and regulatory requirements

The Ghana Companies Act, 2019 (Act 992) , requires that in carrying out our audit work 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 accounts have been kept by the company, so far as appears from our examination of those books and
- iii. The statement of financial position, statement of comprehensive income, statement of cash flows, and the statement of changes in equity are in agreement with the books of accounts.

The engagement partner on the audit resulting in this independent auditor's report is E. O. **Lamprey & Co. Chartered Accountants(Pracising Certificate Number: ICAG/P/1227)**

PARTICULARS OF THE AUDITOR

NAME: **E. O. LAMPTEY & CO. CHARTERED ACCOUNTANTS**

LICENSE No: **ICAG/P/1227**

ADDRESS: **P.O. BOX LG 268 LEGON, ACCRA**

DATE: **APRIL 25, 2022**

**SPECIAL MOTHERS PROJECT
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDING DECEMBER 31, 2021**

	NOTE	2021 GH¢	2020 GH¢
Income & Restricted Funds from Donation & Contribution	9	9,802.00	-
Total		-	-
Expenditure on:			
Running the Ministry & Other Activities	10	(1,448.00)	(1,448.00)
Social Purpose Activities Other	11	(18,007.50)	-
Total		(19,455.50)	(1,448.00)
Surplus/(Deficit)		<u>(9,653.50)</u>	<u>(1,448.00)</u>
 <u>RECONCILIATION RETAINED FOR:</u>			
Retained Funds b/f		(18,988.75)	(17,540.75)
Correction of Prior year's error		-	-
Transfer between unrestricted & restricted funds		(9,653.50)	(1,448.00)
Distribution to Members		-	-
Retained funds c/f		<u>(28,642.25)</u>	<u>(18,988.75)</u>

The notes set out on pages 11 to 18 form an integral part of the financial statements.

**SPECIAL MOTHERS PROJECT
STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31 2021
ASSETS EMPLOYED**

	NOTE	2021 GH¢	2020 GH¢
Non - Current Assets			
Property, Plant and Equipment	5	<u>1,798.00</u>	<u>2,396.00</u>
CURRENT ASSETS			
Accounts Receivables	6	-	-
Bank and Cash	7	<u>804.00</u>	<u>723.00</u>
		<u>804.00</u>	<u>723.00</u>
TOTAL ASSETS		<u><u>2,602.00</u></u>	<u><u>3,119.00</u></u>
EQUITY AND LIABILITIES			
EQUITY			
Retained Earnings		<u>(28,642.25)</u>	<u>(18,988.75)</u>
		(28,642.25)	(18,988.75)
CURRENT LIABILITIES			
Accounts Payables	8	<u>31,244.25</u>	<u>22,107.75</u>
		<u>31,244.25</u>	<u>22,107.75</u>
TOTAL EQUITY AND LIABILITIES		<u><u>2,602.00</u></u>	<u><u>3,119.00</u></u>

.....
MEMBER
DATE:

.....
MEMBER
DATE:

The notes set out on pages 11 to 18 form an integral part of the financial statements.

**SPECIAL MOTHERS PROJECT
STATEMENT OF CASHFLOWS FOR
THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
	GH¢	GH¢
OPERATING ACTIVITIES		
Net Cash provided by (used in) operating activities	(9,653.50)	(1,448.00)
Depreciation	598.00	598.00
Accounts Receivables	-	-
Accounts Payables	9,136.50	1,473.48
Net Cash Inflow / (Outflow) from Operating Activities	<u>81.00</u>	<u>623.48</u>
Tax Paid	<u> </u>	<u> </u>
INVESTING ACTIVITIES		
Acquisition of Plant, Property & Equipment	<u>-</u>	<u>-</u>
FINANCING ACTIVITIES		
Retained Earnings	<u>-</u>	<u>-</u>
NET INFLOW / (OUTFLOW)	81.00	623.48
Cash at the beginning of the year	<u>723.00</u>	<u>99.52</u>
Cash at the end of the year	<u><u>804.00</u></u>	<u><u>723.00</u></u>

**SPECIAL MOTHERS PROJECT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

1. Reporting entity

ABLEXMALL & Associates is a company incorporated in Ghana under the Companies Act 2019 (Act 992).

2. Basis of preparation

This is the first set of financial statements prepared by this Company in accordance with the IFRS for Small and Medium-sized Entities issued by the International Accounting Standards Board.

(a) Statement of compliance

The financial statement have been prepared in accordance with International Financial Reporting Standards (IFRS)

(b) Functional and presentational currency

the financial statement have been prepared in Ghana Cedis (GH¢) which is the reporting currency of the purpose of filling returns in Ghana. All financial information presented in GH¢ have been rounded up to the nearest Ghana Cedis

(c.) Uses of estimates and judgements

The presentation of financial statements requires management to make judgements, estimates and assumptions that affects the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from the estimates.

3. Summary of significant accounting policies

The following accounting policies have been applied consistently in the dealing of items which are considered material in relation to the company's financial statement unless otherwise stated.

**SPECIAL MOTHERS PROJECT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

(a) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

(b) Trade and other receivables

Trade and other receivables are stated at amortised cost, less impairment losses. Specific allowance for doubtful debts are made for the receivable of which recovery is doubtful. General allowance for doubtful debts recorded for the remaining receivables taking into account past experience. Other receivables are stated at their cost less impairment losses.

(c) DEPRECIATION

Property, plant and equipment is stated at historical cost less accumulated depreciation.

The cost includes expenditure that is directly attributable in bringing the assets to the location and condition appropriate for it to be capable of operating in the manner intended by management.

Depreciation is provided for on a straight-line basis at rates calculated to write off the cost of each fixed Property, Plant and equipment over its useful estimated economic life.

Plant & Machinery	10%
Computer & Accessories	20%
Furniture & Fittings	10%
Office Equipment	10%
Library Books	

Normal repairs and maintenance expenses are charge to operating expenses during the financial period in which they are incurred. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted. Prospectively if appropriate, at the end of each reporting period. An assets' carrying amount is written down immediately to its recoverable amount if the assets' carrying amount is greater than its estimated recovery amount. Gain and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within other gains/(losses)-net in the statement of comprehensive.

**SPECIAL MOTHERS PROJECT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 (CONTINUED)**

4 (a) Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities denomination in foreign currencies are translated at the rate of exchange ruling at the statement of financial position date. Foreign exchange differences arising on statement transactions are recognized in the of comprehensive income

(b) Bank and cash equivalents

Cash and cash equivalents comprise cash in hand and bank balance.

(c) Non-derivative financial instruments

Non-derivative financial instruments comprises with the entity securities, trade and other debtors, cash and cash equivalents, loan and borrowings and trade and other creditors.

Non-derivative financial instruments are recognized initially at fair value plus any direct attributable transaction costs.

Subsequent to initial recognition, non-derivative financial instruments are measured at amortized cost using the effective interest rate method, less any impairment losses.

(d) Impairment of assets

The carrying amount of the company's assets, other than debtors and deferred tax assets are reviewed at each statement of financial position date to determine whether there is an indication of impairment. If any such indication exist, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. Impairment loss is recognized in the statement of comprehensive income.

(e) Deferred taxation

Deferred taxation is provided full, using the liability method, for all differences arising between the tax bases of the asset and liabilities and their carrying values for financial reporting purposes. Tax rate enacted or substantially enacted at the statement of financial position date are used to determine deferred taxation.

(f) Trade and other payables

Trade and other payables are obligation to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Account and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method

**SPECIAL MOTHERS PROJECT
NOTES ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021**

NOTE 5 PROPERTY, PLANT & EQUIPMENT

2020

	Computer & Accessories GHC	Plant & Machinery GHC	Furniture & Fittings GHC	Office Equipment GHC	Library Books GHC
Cost	4,490.00	-	-	-	4,490.00
Acquisition	-	-	-	-	-
Disposal	-	-	-	-	-
Balance C/F	4,490.00	-	-	-	4,490.00
Depreciation					
Bal B/Forward	2,094.00	-	-	-	2,094.00
Charge for the Yr	598.00	-	-	-	598.00
Disposals	-	-	-	-	-
Bal C/Forward	2,692.00	-	-	-	2,692.00
As at 31/12/2021	1,798.00	-	-	-	1,798.00
As at 31/12/2020	2,396.00	-	-	-	2,396.00

	Account Receivable	2021 GH¢	2020 GH¢
NOTE 6:	Account Receivable	-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>

	Cash and Cash Equivalents	2021 GH¢	2020 GH¢
NOTE 7 :	Bank & Cash	804.00	723.00
		<hr/>	<hr/>
		804.00	723.00
		<hr/>	<hr/>

**SPECIAL MOTHERS PROJECT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 (CONTINUED)**

	2021 GH¢	2020 GH¢
NOTE 8 :	Account Payable	
	Audit Fees	1,200.00
	Sundry Expenses	20,907.75
	31,244.25	22,107.75
	2021 GH¢	2020 GH¢
NOTE 9 :	Income & Restricted Funds from	
	Donation & Contribution	-
	9,802.00	-
	2021 GH¢	2020 GH¢
NOTE 10 :	Expenditure on:	
	Audit Fees	600.00
	Home Care Assistant	250.00
	Depreciation	598.00
	1,448.00	1,448.00
	2021 GH¢	2020 GH¢
Note 11 :	Social Purpose Activities	
	Transportation & Fuel	-
	Toilet Project	-
	Handing Over Ceremony	-
	Furniture for School	-
	18,007.50	-

**SPECIAL MOTHERS PROJECT
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2021 (CONTINUED)**

NOTE 16 : DIVIDEND

No dividend was proposed and paid during the period ended 31st December, 2021

NOTE 17 : CONTINGENT LIABILITIES

There were no contingent liabilities not provided for at the end of the reporting period.

NOTE 18: GOING CONCERN

The management has made an assessment of SPECIAL MOTHERS PROJECT ability to continue as a going concern and satisfied that SPECIAL MOTHERS PROJECT has access to resources to continue in operation for the foreseeable future.

Furthermore, management is not aware of any material uncertainties that may cast significant doubts upon the SPECIAL MOTHERS PROJECT ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

NOTE 19: CAPITAL COMMITMENTS

There were no commitments for capital expenditure not provided for in this financial statement at the end of the reporting period.