

GHANA INTEGRITY INITIATIVE (LBI)



**Ghana Integrity Initiative (GII)**

Local Chapter of Transparency International

REPORTS, CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31<sup>ST</sup> DECEMBER 2023

Morrison & Associates  
(Chartered Accountants, Tax & Management Consultants)  
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**GHANA INTEGRITY INITIATIVE, LBG  
REPORTS, CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

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**GHANA INTEGRITY INITIATIVE, LBG  
REPORTS, CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**CORPORATE INFORMATION**

<b>Board of Directors:</b>	Dr. Emmanuel Kwabena Ansah (Chairperson) Dr. Samuel T. Kwashie (Vice Chair) Dr. Cynthia Ayorkor Sallah Mr. Francis Asong Mr. Richard Ntim Ing. Stephen Duodu Ms. Nana Ama Inorley Andoh Mr. Henry Kwasi Prempeh Mr. Isaac Kwabena Kakpeibe
<b>Secretary</b>	Mary Awelana Addah (Executive Director)
<b>Registered Office</b>	H/No. 21 Abelemkpe Road, Abelemkpe Private Mail Bag, CT 317 Cantonments, Accra- Ghana
<b>Auditors:</b>	Morrison & Associates Chartered Accountants, Tax & Management Consultants 2 <sup>nd</sup> Floor, Trinity House Ring Road East P. O. Box CT 2890 Cantonments- Accra
<b>Bankers:</b>	Ecobank Ghana Limited Standard Chartered Bank (Ghana) Limited

## **GHANA INTEGRITY INITIATIVE, LBG REPORT OF THE BOARD OF DIRECTORS**

### **Introduction**

The Board of Directors presents its report and the audited Consolidated and Separate Financial Statements of the Company for the year ended 31<sup>st</sup> December 2023 in accordance with the requirements of section 136 of the Companies Act, 2019 (Act 992).

### **Directors' Responsibilities Statement**

The directors are responsible for the preparation of financial statements that give a true and fair view of Ghana Integrity Initiative, LBG, comprising the consolidated and separate statement of financial position as at 31<sup>st</sup> December, 2023, consolidated and separate income and expenditure, consolidated and separate accumulated fund and consolidated and separate statement of cash flows for the year then ended and the notes to the financial statements including a summary of significant accounting policies and other explanatory notes, in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs), Hyper inflationary directive issued by the Institute of Chartered Accountants, Ghana and in the manner required by the Companies Act, 2019 (Act 992).

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of the Consolidated and Separate Financial Statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

The directors have made an assessment of the ability of the organisation to continue as a going concern and have no reason to believe that the business will not be a going concern in the foreseeable future.

The auditor is responsible for reporting on whether the Consolidated and Separate Financial Statements give a true and fair view in accordance with the applicable financial reporting framework.

### **Nature of Business**

The principal activity of the Company during the year was in accordance with Section 2 of the regulation of the organisation. Ghana Integrity Initiative (GII) is the Ghana chapter of Transparency International, a non-partisan, not-for-profit civil empowerment organization operating worldwide. It was registered under the laws of Ghana on 13<sup>th</sup> May 1999.

The key objectives of the organization are:

To continuously create awareness about the negative effect of corruption:

To empower citizens to demand responsiveness, accountability and transparency from people and institutions in Ghana:

By working with people and institutions to build a culture of integrity, where corruption is unprofitable for people working in government, politics, business and civil society organisations.

This represents no change from the activities carried out for the previous year.

**GHANA INTEGRITY INITIATIVE, LBG  
REPORT OF THE DIRECTORS**

**Results of Operations**

The results of operations for the year ended 31<sup>st</sup> December 2023 are set out in the consolidated and separate statement of income and expenditure, consolidated and separate statement of financial position, consolidated and separate accumulated fund, consolidated and separate statement of cash flows and the notes to the Consolidated and Separate Financial Statements from page 13 to 28.

The operations for the period resulted in a surplus of income over expenditure of **GH¢5,633.70** (2022: Deficit of GH¢ 518,912). Total assets as at 31<sup>st</sup> December 2023 was **GH¢1,347,619** (2022: GHS 1,735,962).

**Corporate Social Responsibility**

The Organisation did not carry out any social responsibility in the course of the year.

**Capacity building of Directors to discharge their duties**

There was no capacity building programme during the year.

**Particulars of Interest Register**

No issues were recorded in the interest register.

**Audit Fees**

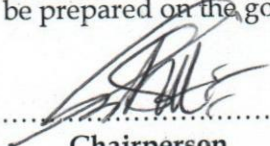
Amount payable as audit fee excluding taxes is GH¢40,000.

**Auditors**

The Auditors, Messrs. Morrison and Associates will continue in office in accordance with section 139(5) of the Companies Act 2019 (Act 992).

**Going Concern**

The directors have made an assessment of the Company's ability to continue as a going concern and is satisfied that it has the resources to continue in business for the foreseeable future. Furthermore, the directors are 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 are continued to be prepared on the going concern basis.

  
.....  
**Chairperson**

  
.....  
**Secretary**

16/7/.....2024

Accra



(Chartered Accountants, Tax & Management Consultants)

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**Website:** www.morrisonassociatesgh.com

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GHANA INTEGRITY INITIATIVE, LBG

### Introduction

We have audited the Consolidated and Separate Financial Statements of Ghana Integrity Initiative, LBG, which comprise the consolidated and separate statement of financial position as at 31<sup>st</sup> December 2023, the consolidated and separate statement of income and expenditure, consolidated and separate accumulated fund, consolidated and separate statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### Opinion

In our opinion, the Consolidated and Separate Financial Statements present, in all material respects, a true and fair view of the financial position of the Company as at 31<sup>st</sup> December 2023, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs) and in the manner required by the Companies Act 2019 (Act 992).

### 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 Code of Ethics for Professional Accountants (including International Standards) (the Code) issued by the International Ethics Board for Accountants (IESBA), and we have fulfilled our other ethical 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.

### Other information

The directors are responsible for the other information. The other information comprises the Report of the directors and Statement of directors' Responsibilities. Our opinion on the Consolidated and Separate Financial Statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Consolidated and Separate Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated and Separate 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.

## REPORT OF THE INDEPENDENT AUDITORS (continued)

### **Directors' Responsibility for the Financial Statements**

The directors are responsible for the preparation and fair presentation of the Consolidated and Separate Financial Statements in accordance with IFRS for SMEs and the Companies Act, 2019 (Act 992) and for such internal control as the directors determine is necessary to enable the preparation of Consolidated and Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated and Separate Financial Statements, the directors are responsible for assessing the Companies' 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 operations, 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 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 Consolidated and Separate 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 Consolidated and Separate 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 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 the auditor's report to the related disclosures in the Consolidated and Separate Financial Statements or, if such disclosures are inadequate, to modify our opinion.

## REPORT OF THE INDEPENDENT AUDITORS (continued)

Our conclusions are based on the audit evidence obtained up to the date of our 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 Consolidated and Separate Financial Statements, including the disclosures, and whether the Consolidated and Separate 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**

The Companies Act, 2019 (Act 992) requires that in carrying out our audit we consider and report on the following matters. We confirm that:

1. 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;
2. Proper books of account have been kept by the Company, so far as appears from our examination of these books; and
3. The Consolidated and Separate Statement of Financial Position, the Consolidated and Separate Statement of Income and Expenditure, the Consolidated and Separate Accumulated Fund, and the Consolidated and Separate Statement of Cash Flows are in agreement with the books of account.
4. We are independent of the Company pursuant to section 143 of the Companies Act, 2019 (Act 992).



REPORT OF THE INDEPENDENT AUDITORS (continued)

The engagement partner on the audit resulting in this independent auditor's report is  
Dr. Adom Adu Amoah (Practising Certificate Number: ICAG/P/1294)

Particulars of the Auditor

Signature..... *Morrison & Associates*

Name: Morrison & Associates  
Chartered Accountants

Licence Number: ICAG/F/2024/097

Address: 2<sup>nd</sup> Floor Trinity House, Ring Road East  
P.O. Box CT 2890 Cantonments-Accra, Ghana

..... *18/07/* 2024

Accra, Ghana

**GHANA INTEGRITY INITIATIVE**  
**CONSOLIDATED AND SEPERATE STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	2023		2022	
		GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
<b>INCOME</b>					
Grants Received	4	93,027	2,960,857	113,434	2,060,839
Contributions from Projects	6	1,760,690	-	883,530	-
Other Income	5	389,508	394,470	553,248	571,079
<b>TOTAL INCOME</b>		<u>2,243,225</u>	<u>3,355,327</u>	<u>1,550,212</u>	<u>2,631,918</u>
<b>OPERATING EXPENDITURE</b>					
Direct Project Expenses	7	396,331	2,200,645	1,081,278	2,113,253
Administrative Expenses	8	1,566,910	924,505	914,774	928,870
Travelling Expenses	9	100,088	224,543	90,903	108,707
<b>TOTAL OPERATING EXPENDITURE</b>		<u>2,063,329</u>	<u>3,349,693</u>	<u>2,086,955</u>	<u>3,150,830</u>
Surplus/(Deficit) for the year transferred to Accumulated fund		<u>179,896</u>	<u>5,634</u>	<u>(536,743)</u>	<u>(518,912)</u>

**CONSOLIDATED AND SEPERATE ACCUMULATED FUND**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	2023		2022	
		GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
Balance at 1st January		526,604	544,435	1,044,364	1,044,364
Prior year adjustment	16	2,713	(15,118)	18,983	18,983
<b>Balance Restated</b>		<u>529,317</u>	<u>529,317</u>	<u>1,063,347</u>	<u>1,063,347</u>
Revaluation Surplus		20,000	20,000	-	-
Surplus/(Deficit) for the year transferred from income & expenditure		<u>179,896</u>	<u>5,634</u>	<u>(536,743)</u>	<u>(518,912)</u>
<b>Balance at 31st December</b>		<u>729,213</u>	<u>554,951</u>	<u>526,604</u>	<u>544,435</u>

**GHANA INTEGRITY INITIATIVE**  
**CONSOLIDATED AND SEPERATE STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	2023		2022	
		GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
<b>NON CURRENT ASSETS</b>					
Property, Plant and Equipment	10	65,030	65,030	30,528	30,528
		<u>65,030</u>	<u>65,030</u>	<u>30,528</u>	<u>30,528</u>
<b>CURRENT ASSETS</b>					
Short Term Investment	11	198,743	198,743	149,744	149,744
Inter Project Receivables	15a	159,596	169,089	59,977	59,977
Cash and Bank	12	946,666	914,757	1,065,493	1,495,713
		<u>1,305,005</u>	<u>1,282,589</u>	<u>1,275,214</u>	<u>1,705,434</u>
<b>TOTAL ASSETS</b>		<u><u>1,370,035</u></u>	<u><u>1,347,619</u></u>	<u><u>1,305,742</u></u>	<u><u>1,735,962</u></u>
<b>EQUITY</b>					
Accumulated Fund		<u>729,213</u>	<u>554,951</u>	<u>526,604</u>	<u>544,435</u>
<b>CURRENT LIABILITIES</b>					
Account payable	13	54,092	54,092	597,598	597,598
Inter Project Payables	15b	6,343	158,187	13,452	66,104
Deferred Income	14	580,387	580,389	168,088	527,825
<b>TOTAL LIABILITIES</b>		<u>640,822</u>	<u>792,668</u>	<u>779,138</u>	<u>1,191,527</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><u>1,370,035</u></u>	<u><u>1,347,619</u></u>	<u><u>1,305,742</u></u>	<u><u>1,735,962</u></u>

BY ORDER OF THE BOARD

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ACCRA 16/7/2024, 2024

**GHANA INTEGRITY INITIATIVE**  
**CONSOLIDATED AND SEPERATE STATEMENT OF CASHFLOW**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Note	2023		2022	
		GII-Main	Consolidated	GII-Main	Consolidated
<b>Cash flow from Operating Activities</b>					
Surplus/(Deficit) for the year		179,896	5,634	(536,743)	(518,912)
Prior year adjustment	16	2,713	(15,118)	18,983	18,983
<i>Adjusted for</i>					
Depreciation	10	27,913	27,913	15,432	16,130
Changes in Account Receivables		-	-	158,916	7,496
Changes in Account Payables	13	(543,506)	(543,506)	541,121	538,775
Changes in Inter Proj. Receivables	15a	(99,619)	(109,112)	91,443	(59,977)
Changes in Inter Proj. Payables	15b	(7,109)	92,083	(137,967)	66,104
Net Changes in Deferred Income	14	412,299	52,564	161,855	368,091
<b>Net cash flow from Operating Activities</b>		<b>(27,413)</b>	<b>(489,542)</b>	<b>313,040</b>	<b>436,690</b>
<b>Cash Flow from Investing Activities</b>					
Purchase of prop., plant & equipment	10	(42,415)	(42,415)	(25,162)	(25,162)
<b>Net Cash Used in Investing Activities</b>		<b>(42,415)</b>	<b>(42,415)</b>	<b>(25,162)</b>	<b>(25,162)</b>
<b>Net increase/ (decrease) in cash and cash equivalent</b>		<b>(69,828)</b>	<b>(531,957)</b>	<b>287,878</b>	<b>411,528</b>
Cash and cash equivalents at 1st January		1,215,237	1,645,457	927,359	1,233,929
<b>Cash and cash equivalents at 31st December</b>		<b>1,145,409</b>	<b>1,113,500</b>	<b>1,215,237</b>	<b>1,645,457</b>
<b>Summary of Cash and Cash Equivalent</b>					
Short Term Investment	11	198,743	198,743	118,511	118,511

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**1 GENERAL INFORMATION**

**1.1 Reporting Entity**

Ghana Integrity Initiative (GII), LBG was incorporated in Ghana under the Companies Act 2019 (Act 992) on 13<sup>th</sup> May 1999. Ghana Integrity Initiative (GII) is the Ghana chapter of Transparency International, a non-partisan, not-for-profit civil empowerment organization operating worldwide.

*The key objectives of the organization are:*

To continuously create awareness about the negative effect of corruption:

To empower citizens to demand responsiveness, accountability and transparency from people and institutions in Ghana:

By working with people and institutions to build a culture of integrity, where corruption is unprofitable for people working in government, politics, business and civil society organisations.

The address of the registered office of the Company H/No. 21, Abelemkpe Road, Abelemkpe, Accra.

**1.2 Statement of Compliance**

The financial statements have been prepared in accordance with the relevant International Financial Reporting Standards for Small and Medium-Sized Entities (IFRS for SMEs) issued by International Accounting Standards Board and in the manner required by the Companies Act, 2019 (Act 992).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies applied by the Ghana Integrity Initiative in the preparation of the Consolidated and Separate Financial Statements are set out below.

**2.1 BASIS OF PREPARATION**

The Consolidated and Separate Financial Statements have been prepared in harmony with the historical cost convention.

**2.2 USE OF JUDGEMENTS & ESTIMATES**

In the preparation of financial statements in conformity with International Financial Reporting Standards for Small and Medium-sized Entities, management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditure during the period then ended. Actual results may differ from those estimates.

Revisions in estimates and underlying assumptions are recognized in the period in which estimates are revised if the revision affects only that period or in the period of the revision and the future periods if the revision affects both the current and future periods.

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**2.3 FUNCTIONAL AND PRESENTATION CURRENCY**

The Consolidated and Separate Financial Statements are presented in Ghana cedi (GH¢) which is the functional and presentation currency.

**2.4 FOREIGN CURRENCY TRANSACTIONS**

Foreign currency transactions are recorded, on initial recognition in cedi by applying to the foreign currency amount the exchange rate between the cedi and the foreign currency at the date of the transaction.

At the end of the reporting period;

- Foreign currency monetary items are reported using the closing rate; the closing rate is the ruling exchange rate at the end of the financial year.
- Non-monetary items, which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of the transaction.
- Non-monetary items which are carried at fair value denominated in foreign currency are reported using the exchange rates that existed when the values were determined. Exchange differences arising on the settlement of monetary items or on reporting the entities monetary items at rates different from those at which they were initially recorded during the period, or reported in previous Consolidated and Separate Financial Statements, are recognized as income or expenses in the period in which they arise.

**2.5 REVENUE RECOGNITION**

Grant received represent reimbursement of operating expenses and outlays received from various donors. Donor Grants is recognized and recorded in the Consolidated and Separate Financial Statements on the accrual basis, and to the extent that it is probable that economic benefits will flow to the organization and the related revenue can be reliably measured. These are without any margins. However, exchange differences usually arise to the credit in the form of Personnel Cost, Contract Expenses, and Other Expenses. Donor grants (reimbursements) in excess of operating expenses for a period are treated as Deferred Income.

**2.6 EMPLOYEE BENEFITS**

*Social Security and National Insurance Trust (SSNIT)*

Under a National Defined Contribution Pension Scheme, the Company contributes 13% of employees' basic salary to SSNIT for employee pensions. The Organisation's obligation is limited to the relevant contributions, which are settled on due dates. The pension liabilities and obligations, however, rest with SSNIT and the private fund manager the Organisation has elected to manage part of the total contributions attributable to the pension scheme of employees.

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

*Wages and salaries*

Wages and salaries payable to employees are recognised as an expense in the income and expenditure account at gross amount. The Organisation's contribution to social security fund is also charged as an expense.

**2.7 PROPERTY, PLANT AND EQUIPMENT**

The cost of an item of property, plant and equipment is recognized as an asset when:

- it is probable that future economic benefits associated with the item will flow to the organisation; and
- the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes costs incurred initially to acquire or construct an item of property, plant and equipment and costs incurred subsequently to add to or replace part of it. The entity adds to the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item if the replacement part is expected to provide incremental future benefits to the entity.

Property, plant and equipment are depreciated on a straight-line basis over their expected useful lives to their estimated residual value. Property, plant and equipment is carried at cost or valuation less accumulated depreciation and any impairment losses.

Depreciation rates per annum of items of property, plant and equipment have been assessed as follows:

Plant and equipment	10%
Furniture & fittings	20%
Motor vehicle	25%

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for as a change in accounting estimate. The depreciation charge for each period is recognized in the Statement of Income and Expenditure unless it is included in the carrying amount of another asset.

An item of property, plant and equipment will be derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising from the derecognition of an item of property, plant and equipment is included in the Statement of Income and Expenditure of when the item is derecognized. The gains or loss arising from the derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**2.8 CASH AND BANK**

Cash and bank include cash in hand and deposits held with banks.

**2.9 PROVISIONS**

The organisation recognizes provisions when it has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the organisation expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Income and Expenditure net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to passage of time is recognized as a borrowing cost.

**3.0 FINANCIAL INSTRUMENTS**

**3.1 Basic financial instruments**

The Organisation accounts for the following instruments as basic financial instruments:

1. Cash
2. debt instruments that meet the following conditions
  - a. returns to the holder are
    - i. a fixed amount;
    - ii. a fixed rate of return over the life of the instrument;
    - iii. a variable return that, throughout the life of the instrument, is equal to a single referenced quoted or observable interest rate; or
    - iv. some combination of such fixed rate and variable rate provided that both the fixed and variable rates are positive.
  - b. There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to current period or prior periods.
  - c. Contractual provisions that permit the issuer (debtor) to prepay a debt instrument or permit the holder (the creditor) to put it back to the issuer before maturity are not contingent on future events.



**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

- d. There are no conditional returns or repayment provisions except for the variable rate return described in (a) and prepayment provisions described in (c). Examples of debt instruments are;
- Trade accounts and notes receivable and payable, and loans from banks or other third parties.

**3.1.1 Initial Recognition & Measurement**

The organisation recognizes a financial asset or a financial liability only when it becomes a party to the contractual provisions of the instrument. Upon initial recognition the organisation measures a financial asset or financial liability at the transaction price (including transaction costs) unless the arrangement constitutes, in effect, a financing transaction in which case the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**3.1.2 Subsequent Measurement**

At the end of each reporting period the organisation measures financial instruments as follows, without any deduction for transaction costs the organisation may incur on sale or other disposal;

Debt instruments are measured at amortised cost using the effective interest method. Debt instruments classified as current assets or current liabilities are measured at the undiscounted amount expected to be paid or received (i.e. net of impairment) unless the arrangement constitutes, in effect, a financing transaction, in which case the instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Currently the organisation's financial instruments all belong to the category of debt instruments which are current assets/liabilities and are measured at the undiscounted amounts receivable/payable.

**3.1.3 Impairment of financial instruments measured at cost or amortised cost**

**3.1.3.1 Recognition**

At the end of each reporting period, the organisation assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost. If there is objective evidence of impairment, the organisation recognizes an impairment loss in Statement of Income or Expenditure immediately.

Objective evidence that a financial asset or group of assets is impaired includes observable data that come to the attention of the holder of the asset about the following loss events:

- (a) Significant financial difficulty of the issuer or obligor.
- (b) A breach of contract, such as a default or delinquency in interest or principal payments.
- (c) The creditor, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the creditor would not otherwise consider.
- (d) It has become probable that the debtor will enter bankruptcy or other financial reorganisation.

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- (e) Observable data indicating that there has been a measurable decrease in the estimated future cash flows from a group of financial assets since the initial recognition of those assets, even though the decrease cannot yet be identified with the individual financial assets in the group, such as adverse national or local economic conditions or adverse changes in the industry conditions.
- (f) Other factors may also be evidence of impairment, including significant changes with an adverse effect that have taken place in the technological, market, economic or legal environment in which the issuer operates.

**3.1.3.2 Measurement**

The organisation measures an impairment loss on the following instruments measured at cost or amortised cost as follows:

- (a) for an instrument measured at amortised cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.
- (b) If such a financial instrument has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
- (c) for an instrument measured at cost less impairment, the impairment loss is the difference between the assets carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the entity would receive for the asset if it were to be sold at the reporting date.

**3.1.3.3 Reversal**

If, in a subsequent period, the amount of an impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the organisation reverses the previously recognized impairment loss directly or by adjusting an allowance account. The reversal does not result in a carrying amount of the financial asset (net of any allowance account) that exceeds what the carrying amount would have been had the impairment not previously been recognized. The organisation recognizes the amount of the reversal in the Statement of Income and expenditure immediately.

**3.1.4 Derecognition of a financial asset**

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- i. derecognises the asset, and
- ii. recognizes separately any rights or obligations retained or created in the transfer.

The carrying amount of the transferred asset is allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Any created rights and obligations are measured at their fair values at that date. Any

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
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- i. derecognises the asset, and
- ii. recognizes separately any rights or obligations retained or created in the transfer.

The carrying amount of the transferred asset is allocated between the rights or obligations retained and those transferred on the basis of their relative fair values at the transfer date. Newly created rights and obligations are measured at their fair values at that date. Any difference between the consideration received and the amounts recognised and derecognised is recognised in the Statement of Income and Expenditure in the period of the transfer.

If a transfer does not result in derecognition because the organisation has retained significant risks and rewards of ownership of the transferred asset, the organisation continues to recognize the transferred asset in its entirety and recognizes a financial liability for the consideration received. The asset and liability are not offset. In subsequent periods, the organisation recognises any income on the transferred asset and any expenses incurred on the financial liability.

### **3.1.5 Derecognition of a financial liability**

The organisation derecognizes a financial liability (or a part of a financial liability) only when it is extinguished i.e. when an obligation specified in the contract is discharged, cancelled or expires.

If the organisation and a lender exchange financial instruments with substantially different terms, the organisation accounts for the transaction as an extinguishment of the original financial liability and recognition of a new financial liability. Similarly, the organisation accounts for a substantial modification of the terms of an existing financial liability or a part of it (whether or not attributable to the financial liability of the debtor) as an extinguishment of the original financial liability and the recognition of a new financial liability.

The organisation recognizes in income and expenditure any difference between the carrying amount of the financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non -cash assets transferred, or liabilities assumed.

### **3.1.6 Fair Value**

The organisation adopts the quoted price of an identical asset in an active market as fair value. This is usually the current bid price. When quoted prices are unavailable, the price of a recent transaction for an identical asset is used as fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. In the absence of an active market and in the event that recent transactions of an identical asset on their own are not a good estimate of fair value a valuation technique is employed to estimate fair value. The valuation technique aims at estimating what the transaction price would have been in an arm's length exchange motivated by normal business considerations.

**NOTES FORMING PART OF THE CONSOLIDATED AND SEPARATE  
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**3.2 LEVEL OF PRECISION**

The figures in the financial statements have been rounded up to the nearest integer and may not add up.

**3.3 EVENTS AFTER THE REPORTING PERIOD**

Events that provide evidence of conditions that existed at the reporting date (adjusting events after the reporting date) are reflected in the financial statements while those that are indicative of conditions that arose after the reporting date (non-adjusting events after the reporting date) are not reflected.

**GHANA INTEGRITY INITIATIVE**  
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4 DONOR GRANT RECEIVED	2023		2022	
	GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
MISEREOR	-	192,949	-	368,495
CIPE	-	249,814	-	16,224
GIZ-A4L	-	336,370	-	-
GFI	-	329,359	-	-
SICEA	-	70,138	-	-
ISDA	-	915,881	-	340,003
GII Main	93,027	93,027	113,434	113,434
GDCA	-	54,499	-	67,701
BO	-	-	-	189,000
LCA	-	443,800	-	408,566
OGP	-	63,659	-	184,458
AUSAID	-	-	-	210,219
TAX & GENDER MIGRATION	-	3,294	-	820
	-	208,067	-	161,919
	<u>93,027</u>	<u>2,960,857</u>	<u>113,434</u>	<u>2,060,839</u>

This represents amount received from the Donors for the execution of various projects undertaken by the Organisation.

5 OTHER INCOME				
Income from Hire Assets	51,600	51,600	13,000	13,000
Donations/Fees	-	-	52,400	52,400
T/Bill Interest Income	49,001	49,001	24,482	24,482
Exchange Gain	288,907	293,869	463,366	481,197
	<u>389,508</u>	<u>394,470</u>	<u>553,248</u>	<u>571,079</u>

**GHANA INTEGRITY INITIATIVE**  
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	2023		2022	
	GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
<b>6 CONTRIBUTION FROM PROJECTS</b>				
MISEREOR	151,420	-	201,894	-
GIZ-A4L	223,980	-	-	-
GFI	294,892	-	-	-
SICEA	57,126	-	-	-
ISDA	521,340	-	170,636	-
LCA	172,531	-	288,942	-
AUSAID	-	-	77,253	-
BO	-	-	67,759	-
MIGRATION	56,043	-	33,930	-
GDCA	12,749	-	35,476	-
CIPE	270,609	-	7,640	-
	<u>1,760,690</u>	<u>-</u>	<u>883,530</u>	<u>-</u>

**7 DIRECT PROJECT EXPENSES**

Advertising & Publicity	5,944	6,066	-	-
Allowances	126,074	154,034	149,998	152,188
Car Rental/Hiring	-	55,150	-	70,100
Training Meetings & Conferences	17,323	103,256	22,635	209,115
General Programme Expenditure	43,439	318,147	35,033	390,643
Honorarium	-	55,900	7,000	76,400
Consultancy Fees	27,348	270,792	22,773	24,273
Non Capital Asset	4,350	72,267	-	-
Wages & Salaries	-	690,142	743,755	743,755
Stationery and Printing	12,990	130,478	32,103	120,826
IT & Software Expenses	3,245	3,245	3,214	3,214
Data Collection Expenses	-	-	-	3,230
Consumables	17,777	17,777	-	-
Fuel & Lubricants	116,519	164,711	51,115	106,139
Translation Expenses	-	9,398	-	1,230
Transportation Expenses	21,322	149,282	13,652	212,140
	<u>396,331</u>	<u>2,200,645</u>	<u>1,081,278</u>	<u>2,113,253</u>

**GHANA INTEGRITY INITIATIVE**  
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8 ADMINISTRATIVE EXPENSES	2023		2022	
	GII-Main	Consolidated	GII-Main	Consolidated
	GHS	GHS	GHS	GHS
Audit fees & Expenses	49,509	89,163	42,665	47,665
Bank Charges	23,834	27,583	34,566	37,663
Board Expenses	15,236	15,237	18,670	18,670
Cleaning Expenses	3,600	3,600	3,630	3,630
Contract Security	33,717	33,717	30,854	30,855
Electricity and Water	46,528	46,528	36,865	36,865
Depreciation	27,913	27,913	15,432	16,130
Internet/Website	52,525	54,675	53,400	53,500
Licenses & Permits	22,006	22,858	15,802	15,802
Insurance - General	3,959	3,959	6,946	6,946
Medical Expenses	9,933	9,933	7,011	7,011
Office Consumables	-	-	7,498	7,498
Postage & Courier Services	-	640	923	5,780
Rent	15,154	15,154	86,229	86,229
Repairs and Maintenance	50,653	51,343	34,045	34,388
Staff Meeting Expenses	3,299	3,299	2,496	2,496
Telephone & Fax	13,977	13,977	18,130	18,130
Wages & Salaries	1,150,236	460,095	495,837	495,837
Donations and Charity	25,000	25,000	3,775	3,775
Water Bill	3,931	3,931	-	-
IT & Software Expenses - Indirect	15,900	15,900	-	-
	<u>1,566,910</u>	<u>924,505</u>	<u>914,774</u>	<u>928,870</u>
<b>9 TRAVELLING EXPENSES</b>				
Travel & Subsistence - Foreign	100,088	217,902	90,903	108,707
Travel & Subsistence - Local	-	6,641	-	-
	<u>100,088</u>	<u>224,543</u>	<u>90,903</u>	<u>108,707</u>

**GHANA INTEGRITY INITIATIVE**  
**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**10a. PROPERTY, PLANT & EQUIPMENT**

Consolidated

2023

Cost	Furniture and Fittings	Motor Vehicles	Plant & Machinery	Total
Opening Balances	134,487	102,140	1,368	237,995
Additions	42,415	-	-	42,415
Revaluation Surplus	20,000	-	-	20,000
<b>Closing balance</b>	<b>196,902</b>	<b>102,140</b>	<b>1,368</b>	<b>300,410</b>
<b>Accumulated Depreciation</b>				
Opening balances	114,358	91,741	1,368	207,467
Charge for the year	17,514	10,399	-	27,913
<b>Closing balance</b>	<b>131,872</b>	<b>102,140</b>	<b>1,368</b>	<b>235,380</b>
<b>Net Book Value</b>				
31/12/2023	65,030	-	-	65,030
31/12/2022	20,129	10,399	-	30,528

2022

Cost	Furniture and Fittings	Vehicle	Plant & Equipment	Total
Opening Balances	109,325	102,140	1,368	212,833
Additions	25,162	-	-	25,162
<b>Closing Balance</b>	<b>134,487</b>	<b>102,140</b>	<b>1,368</b>	<b>237,995</b>
<b>Accumulated Depreciation</b>				
Opening balances	108,627	81,341	1,368	191,336
Charge for the year	5,730	10,400	-	16,130
<b>Closing balance</b>	<b>114,358</b>	<b>91,741</b>	<b>1,368</b>	<b>207,466</b>
<b>Net Book Value</b>				
31/12/2022	20,129	10,399	-	30,528
31/12/2021	698	20,799	-	21,497



**GHANA INTEGRITY INITIATIVE**  
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**10b. PROPERTY, PLANT & EQUIPMENT**

GII Main

2023

Cost	Furniture and Fittings	Motor Vehicles	Plant & Machinery	Total
Opening Balances	110,899	102,140	1,368	214,407
Additions	42,415	-	-	42,415
Revaluation Surplus	20,000	-	-	20,000
<b>Closing balance</b>	<b>173,314</b>	<b>102,140</b>	<b>1,368</b>	<b>276,822</b>
<b>Accumulated Depreciation</b>				
Opening balances	90,770	91,741	1,368	183,879
Charge for the year	17,514	10,399	-	27,913
<b>Closing balance</b>	<b>108,284</b>	<b>102,140</b>	<b>1,368</b>	<b>211,792</b>
<b>Net Book Value</b>				
31/12/2023	65,030	-	-	65,030
31/12/2022	20,129	10,399	-	30,528

2022

Cost	Furniture and Fittings	Vehicle	Plant & Equipment	Total
Opening Balances	85,737	102,140	1,368	189,245
Additions	25,162	-	-	25,162
<b>Closing Balance</b>	<b>110,899</b>	<b>102,140</b>	<b>1,368</b>	<b>214,407</b>
<b>Accumulated Depreciation</b>				
Opening balances	85,737	81,341	1,368	168,446
Charge for the year	5,032	10,400	-	15,432
<b>Closing balance</b>	<b>90,769</b>	<b>91,741</b>	<b>1,368</b>	<b>183,878</b>
<b>Net Book Value</b>				
31/12/2022	20,129	10,399	-	30,528
31/12/2021	-	20,799	-	20,799

**GHANA INTEGRITY INITIATIVE**  
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	2023		2022	
	GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
<b>11 SHORT TERM INVESTMENT</b>				
Treasury Bills	<u>198,743</u>	<u>198,743</u>	<u>149,744</u>	<u>149,744</u>
This represents 91-Day Treasury Bills invested by the company as at the end of the year.				
<b>12 BANK AND CASH BALANCES</b>				
GII Main (Appendix II)	750,776	750,776	1,067,522	1,067,522
Projects (Appendix II)	195,890	163,981	(2,029)	428,191
	<u>946,666</u>	<u>914,757</u>	<u>1,065,493</u>	<u>1,495,713</u>
<b>13 ACCOUNTS PAYABLE</b>				
Creditors and Accruals	48,760	48,760	595,656	595,656
Accountable Imprest	-	-	1,942	1,942
Accounts Payables-(PF)	5,332	5,332	-	-
	<u>54,092</u>	<u>54,092</u>	<u>597,598</u>	<u>597,598</u>
<b>14 DEFERRED INCOME</b>				
Balance B/Fwd (Appendix III)	168,088	527,825	-	159,735
Additions for the year (App III)	1,534,334	2,591,033	923,031	1,921,233
Refund/Set Off for the year (App III)	-	-	(754,943)	-
Transfer to Grant (App III)	(1,122,035)	(2,538,469)	-	(1,553,143)
	<u>580,387</u>	<u>580,389</u>	<u>168,088</u>	<u>527,825</u>

Deferred Income arise due to the nature of the entity's income and the manner of its recognition as explained in the statement on accounting policy number 3b relating to operating income.

Donor grants (reimbursements) in excess of operating expenses for the period are treated as Deferred Income.

**GHANA INTEGRITY INITIATIVE**  
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	2023		2022	
15 INTER PROJECT BALANCES	GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
(a) INTER PROJECT RECEIVABLE				
MISEREOR	59,977	59,977	50,473	50,473
OGP & TAX GENDER	-	-	9,504	9,504
Inter Project Receivables-(Main&ISDA)	-	9,493	-	-
GII-Main	99,619	99,619	-	-
	<u>159,596</u>	<u>169,089</u>	<u>59,977</u>	<u>59,977</u>
(b) INTER PROJECT PAYABLE				
OGP & TAX GENDER	6,343	8,095	13,452	15,631
Inter-Project Payables-(Misereor to Main)	-	50,473	-	50,473
GDCA & CIPE	-	99,619	-	-
	<u>6,343</u>	<u>158,187</u>	<u>13,452</u>	<u>66,104</u>
16 PRIOR YEAR ADJUSTMENT				
	GII-Main GHS	Consolidated GHS	GII-Main GHS	Consolidated GHS
Uncredited Cheques	-	-	15,563	15,563
Undebited Charges-2021	-	-	(55)	(55)
Deferred Income/Exchange Gain	-	(17,831)	-	-
Stale Cheques	2,713	2,713	3,475	3,475
	<u>2,713</u>	<u>(15,118)</u>	<u>18,983</u>	<u>18,983</u>
i. Deferred Income/Foreign Exchange Gain: An exchange gain of Ghc 17,830.66 (SCB-Misereor(usd))-Ghc 4,802.80 and Ecobank -GII Climate Change. These were in respect of Misereor and ISDA respectively but they were included in GII Mai account. This was supposed to result in surplus that should have been deferred on both projects respectively.				
ii. Stale Cheques: The amount of Ghc 2,712.76 is a reversal of stale cheques.				

**GHANA INTEGRITY INITIATIVE**  
**NOTES TO THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**  
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**17 RELATED PARTIES**

**(a) Key management personnel**

Key management personnel are defined as those persons having authority and responsibility for planning, directing and controlling the activities of Ghana Integrity Initiative (directly or indirectly) and comprise the Directors.

For the year under review, key management personnel include the Executive Director who is also the Board Secretary.

Name	Designation	From	To
Linda Ofori-Kwafo	Executive Director	01/01/2023	18/06/2023
Mary Awelana Addah	Executive Director	19/06/2023	Ongoing

**(b) Transactions with Key management personnel**

	2023	2022
	GHS	GHS
Remuneration	193,425	186,289

**GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE PROJECT INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2023**

**APPENDIX I**

	GII-Main	GIZ-A4L	Misereor	Tax and Gender	LCA	Migration	GFI	GDCA	CIPE	ISDA	OGP	SICEA	Consol. Adjust.	Total
	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS	GHS
<b>Income</b>														
Grant Received	93,027	336,370	192,949	3,294	443,800	208,067	329,359	54,499	249,814	915,881	63,659	70,138	-	2,960,858
Other Income	389,507	-	4,962	-	-	-	-	-	-	-	-	-	-	394,469
Contributions Received	1,760,690	-	-	-	-	-	-	-	-	-	-	-	(1,760,690)	-
	2,243,224	336,370	197,911	3,294	443,800	208,067	329,359	54,499	249,814	915,881	63,659	70,138	(1,760,690)	3,355,327
<b>Expenditure</b>														
Advertising & Publicity	5,944	-	-	-	-	-	-	-	-	122	-	-	-	6,066
Bank Charges	23,834	-	2,770	294	-	-	-	-	-	685	-	-	-	27,583
Internet/Website	52,525	350	-	-	200	-	-	1,500	-	100	-	-	-	54,675
Cleaning Expenses	3,600	-	-	-	-	-	-	-	-	-	-	-	-	3,600
Allowances	126,074	-	-	-	15,220	11,600	-	1,140	-	-	-	-	-	154,034
Audit fees & Expenses	49,509	-	14,595	-	-	25,059	-	-	-	-	-	-	-	89,163
Computer Expenses	3,245	-	3,150	-	24,400	12,800	2,400	2,400	-	8,400	-	1,600	-	55,150
Car Rental/Hiring	-	-	-	-	9,600	19,500	6,400	6,400	-	7,400	9,500	3,500	-	55,900
Honorarium	-	-	-	-	-	-	-	-	-	-	-	-	-	15,236
Board Expenses	15,236	-	-	-	-	-	-	-	-	-	-	-	-	15,236
Fuel and Lubricants	116,518.50	1,000.00	7,401.50	-	24,652.79	5,488.12	700.00	3,355.00	1,100.00	3,695.00	-	800.00	-	164,711
Consistency Fees	27,348	31,288	-	-	-	-	-	-	17,159	184,402	10,595	-	-	270,792
Depreciation	27,913	-	-	-	-	-	-	-	-	-	-	-	-	27,913
Postage & Courier Services	-	215	-	-	-	-	-	-	375	50	-	-	-	640
Consumables	17,777	-	-	-	-	-	-	-	-	-	-	-	-	17,777
Contract Security	33,717	-	-	-	-	-	-	-	-	-	-	-	-	33,717
Donations	25,000	-	-	-	-	-	-	-	-	-	-	-	-	25,000
Electricity Bill	46,528	-	-	-	-	-	-	-	-	-	-	-	-	46,528
IT & Software Expenses	15,900	-	-	-	-	-	-	-	-	-	-	-	-	15,900
Licenses & Permits	22,006	-	-	-	-	-	-	-	-	-	-	852	-	22,858
Non Capital Asset	4,350	67,917	-	-	89,653	26,923	22,108	33,281	12,900	60,411	7,600	2,660	-	318,147
General Programme Expenditure	43,439	5,833	13,339	-	-	-	-	-	-	-	-	-	-	63,611
Insurance - General	3,959	-	-	-	-	-	-	-	-	-	-	-	-	3,959
Training Meetings & Conferences	17,323	-	-	-	37,550	8,171	4,789	-	7,928	9,280	18,214	-	-	103,256
Translation Expenses	-	-	-	-	-	-	2,100	-	-	9,398	-	2,600	-	14,098
Transportation Expenses	21,322	400	7,200	-	32,495	31,000	-	12,580	4,700	17,135	17,750	-	-	144,582
Travel & Subsistence - Foreign	100,088	-	-	-	-	-	-	-	4,800	113,014	-	-	-	217,902
Travel & Subsistence - Local	-	-	-	-	1,451	-	2,370	5,190	-	-	-	1,000	-	10,011
Stationery and Printing	12,990	4,698	22,810	3,000	36,047	11,484	-	5,141	625	30,315	-	-	-	127,108
Water Bill	3,931	-	-	-	-	-	-	-	-	-	-	-	-	3,931
Rent	15,154	-	-	-	-	-	-	-	-	-	-	-	-	15,154
Repairs & Maintenance - Office Equipment	25,213	-	-	-	-	-	-	-	-	-	-	-	-	25,213
Repairs & Maintenance - Vehicles	14,934	-	-	-	-	-	-	-	-	-	-	-	-	14,934
Repairs/Maint. of Building/Furniture/Fix	10,506	690	-	-	-	-	-	-	-	-	-	-	-	11,196
Medical Expenses	9,933	-	-	-	-	-	-	-	-	-	-	-	-	9,933
Staff Meeting Expenses	3,299	-	-	-	-	-	-	-	-	-	-	-	-	3,299
Telephone & Fax	13,977	-	-	-	-	-	-	-	-	-	-	-	-	13,977
Wages & Salaries	1,150,236	223,980	151,420	-	172,531	56,043	294,892	12,749	270,609	521,340	-	57,126	(1,760,690)	1,150,236
	2,063,330	336,370	222,685	3,294	443,800	208,067	329,359	83,736	320,196	965,748	63,659	70,138	(1,760,690)	3,349,693
	179,895	-	(24,775)	-	-	-	-	(29,237)	(70,382)	(49,867)	-	-	-	5,634

GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE PROJECT INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2022

APPENDIX I (CONTD)

	GHI-Main	AUSAID	Misereor	Tax and Gender	LCA	Migration	BO	GDCA	CIPE	ISDA	OGP	Consol. Adjust.	Total
<b>Income</b>													
Grant Received	113,434	210,219	368,495	820	408,566	161,919	189,000	67,701	16,224	340,003	184,458	-	2,060,838
Donations Received	571,079	-	-	-	-	-	-	-	-	-	-	-	571,079
Other Income	883,530	-	-	-	-	-	-	-	-	-	-	(883,530)	-
Contributions Received	1,568,042	210,219	368,495	820	408,566	161,919	189,000	67,701	16,224	340,003	184,458	(883,530)	2,631,917
<b>Expenditure</b>													
Advertising & Publicity	34,566	-	2,599	820	-	-	-	-	-	376	-	-	38,361
Bank Charges	7,000	20,400	8,000	-	9,500	10,500	6,000	1,000	-	-	14,000	-	76,400
Honorarium	53,400	-	-	-	-	100	-	-	-	-	-	-	53,500
Internet/Website	3,630	-	-	-	2,190	-	-	-	-	-	-	-	3,630
Cleaning Expenses	149,998	-	-	-	-	-	-	-	-	-	-	-	152,188
Allowances	42,665	-	5,000	-	-	-	-	-	-	-	-	-	47,665
Audit fees & Expenses	18,670	-	-	-	-	-	-	-	-	-	-	-	18,670
Board Expenses	6,000	6,000	14,100	-	17,400	12,000	1,800	800	-	18,800	-	-	70,100
Car Rental/Hiring	51,115	2,721	15,330	-	10,135	8,362	1,000	800	-	16,675	-	-	106,139
Fuel and Lubricants	923	1,215	387	-	740	975	40	-	-	-	1,500	-	5,780
Postage & Courier Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Communication Expenses	15,432	-	-	-	-	-	-	-	-	-	-	-	15,432
Depreciation	22,773	-	-	-	-	-	-	-	-	-	1,500	-	24,273
Consultancy Fees	7,498	-	-	-	-	-	-	-	-	-	-	-	7,498
Consumables	30,855	-	-	-	-	-	-	-	-	-	-	-	30,855
Contract Security	3,775	-	-	-	-	-	-	-	-	-	-	-	3,775
Donations	-	3,230	-	-	-	-	-	-	-	-	-	-	3,230
Data Collection Expenses	34,380	-	-	-	-	-	-	-	-	-	-	-	34,380
Electricity Bill	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Exchange Differences	3,214	-	-	-	-	-	-	-	-	-	-	-	3,214
IT & Software Expenses	15,802	-	-	-	-	-	-	-	-	-	-	-	15,802
Licenses & Permits	2,496	-	-	-	-	-	-	-	-	-	-	-	2,496
Staff Meeting Expenses	35,033	24,567	70,216	-	35,500	40,052	15,504	13,493	-	65,499	90,779	-	390,643
General Programme Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Consumables	6,946	-	-	-	-	-	-	-	-	-	-	-	6,946
Insurance - General	-	-	343	-	-	-	-	-	-	-	-	-	343
Motor Vehicle Expenses	22,635	45,073	9,946	-	11,063	61,118	-	-	-	-	59,280	-	209,115
Training Meetings & Conferences	13,652	19,500	28,390	-	8,715	45,200	23,790	11,743	-	55,150	6,000	-	212,140
Transportation Expenses	90,903	-	-	-	14,153	3,652	-	-	-	-	-	-	108,707
Travel & Subsistence - Foreign	32,103	9,330	12,290	-	10,228	10,800	10,177	3,049	8,584	12,866	11,399	-	120,826
Stationery and Printing	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel & Subsistence - Local	2,485	-	-	-	-	-	-	-	-	-	-	-	2,485
Water Bill	86,229	-	-	-	-	-	-	-	-	-	-	-	86,229
Rent	10,504	-	-	-	-	-	-	-	-	-	-	-	10,504
Repairs & Maintenance - Office Equipment	15,110	-	-	-	-	-	-	-	-	-	-	-	15,110
Repairs & Maintenance - Vehicles	7,011	-	-	-	-	-	-	-	-	-	-	-	7,011
Repairs/Maint. of Building/Furniture/Fix	18,130	-	-	-	-	-	-	-	-	-	-	-	18,130
Telephone & Fax	-	930	-	-	-	-	300	-	-	-	-	-	1,230
Translation Expenses	1,239,592	77,253	201,894	-	288,943	33,930	67,759	35,476	7,640	170,637	-	(883,530)	1,239,592
Wages & Salaries	2,086,954	210,219	368,495	820	408,566	161,919	189,000	67,701	16,224	340,003	184,458	(883,530)	3,150,829
	(518,912)	-	-	-	-	-	-	-	-	-	-	-	(518,912)

**GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**APPENDIX II**

**BANK AND CASH BALANCES**

<b>GII MAIN:</b>	<b>2023</b>	<b>2022</b>
Ecobank - GII Main (GHS)	126,306	50,172
SCB-GII Main (USD)	622,111	904,340
Ecobank-Fundraising (GHS)	2,359	113,010
	<u>750,776</u>	<u>1,067,522</u>
 <b>PROJECTS:</b>		
Stanchart-Misereor (USD)	-	79,200
Stanchart-Misereor (GHS)	25,699	641
Stanchart- Tax & Gender (GHS)	1,752	5,472
Ecobank -GII Climate Change (USD)	195,890	10,999
Ecobank-IMPACT (GHS)	(59,360)	331,879
	<u>163,981</u>	<u>428,191</u>
 <b>Total</b>	 <u><u>914,757</u></u>	 <u><u>1,495,713</u></u>

**GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**APPENDIX III**

**DEFERRED INCOME  
2023**

Projects	At 1/1/23 GHS	Additions GHS	Transfer to Grants GHS	Refunds/Set Off GHS	At 31/12/23 GHS
MISEREOR	24,565	168,384	(192,949)	-	(0)
OGP	51,657	83,557	(63,659)	-	71,555
Tax & Gender	3,294	-	(3,294)	-	(0)
CIPE	-	249,814	(249,814)	-	-
ISDA	331,879	584,002	(915,880)	-	(0)
MIGRATION	43,847	289,499	(208,067)	-	125,279
LCA	72,584	492,558	(443,800)	-	121,342
GIZ A4I	-	547,658	(336,370)	-	211,288
SICEA	-	121,062	(70,137)	-	50,925
GDCA	-	54,499	(54,499)	-	-
	<u>527,825</u>	<u>2,591,033</u>	<u>(2,538,471)</u>	<u>-</u>	<u>580,387</u>



**GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**APPENDIX III (CONT'D)**

**DEFERRED INCOME**

**2022**

Projects	At 1/1/22 GHS	Additions GHS	Transfer to Grants GHS	Refunds/Set Off GHS	At 31/12/22 GHS
MISEREOR	144,430	248,630	(368,495)	-	24,565
OGP	-	236,114	(184,458)	-	51,657
Tax & Gender	4,114	-	(820)	-	3,294
CIPE	3,009	13,215	(16,224)	-	-
EKN	3,509	-	(3,509)	-	(0)
ISDA	-	671,881	(340,003)	-	331,879
IMPACT	1,007	-	(1,007)	-	(0)
CaPSAI	442	-	(442)	-	0
MIGRATION	-	205,766	(161,919)	-	43,847
LCA	-	481,151	(408,566)	-	72,584
GII	3,224	64,476	(67,700)	-	0
	<u>159,735</u>	<u>1,921,233</u>	<u>(1,553,143)</u>	<u>-</u>	<u>527,826</u>

**GHANA INTEGRITY INITIATIVE  
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS**

**INDEX**

**LIST OF DONORS**

**PROJECTS**

**DONORS**

Land and Corruption in Africa (LCA)	Transparency International
GIZ- Alliance For Integrity A4L	Deutsche Gesellschaft für Internationale Zusammenarbeit
Misereor	Misereor
CIPE Project	Center for International Private Enterprise
Empowerment for Livelihood (E4L)	Ghana Developing Communities Association
OGP Project	Open Government Partnership
Inclusive Service Delivery in Africa - ISDA	Transparency International
Migration	International Centre for Migration Policy Development (ICMPD)
GFI Project	Global Financial Integrity
SICEA Project	Transparency International