

# Financial Report 2024



# Introduction

Dear **Ghana Social Fund** family,

Welcome to our financial report for the year 2024.

Transparency is key to our organisation. In this report, we outline and elaborate on the income and costs of the organisation and related projects. Hereby, we are proud to show that 100% of your donations are a true contribution to the projects.

We visited Ghana November 2024 and with your support have been able to add two new children to our program, bringing the total now to 6 children being supported under the educational program.

We are very happy with your contribution and hope we can count on your continuous support in the future!

Thank you in advance.

Regards,  
Bram van den Einden  
Roy Asiedu

## Contact information

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5025 ED, Tilburg, The Netherlands

# Overview of income and costs over the year 2024

## Income Statement 2024 (EUR)

1	Donations	1,182
2	Contribution by Board	840
	<b>Total Income</b>	<b>2,022</b>
3	Project Expenses	-1,221
4	Non-Project Related Expenses	-315
	<b>Total Costs</b>	<b>-1,536</b>
	<b>Total Net Income</b>	<b>486</b>

## Balance Sheet 31 December 2024 (EUR)

	Assets	Amount	Liabilities	Amount
5	Cash	3,963	Equity	3,963
	<b>Total</b>	<b>3,963</b>	<b>Total</b>	<b>3,963</b>







## Commentary

- 1 This year all donations are received via monthly payments by our group of monthly supporters.
- 2 Each board member contributes €35 per month to facilitate the non-project related costs and build a cash buffer for potential projects in the future.
- 3 The project expenses relate to our educational projects.
- 4 The non-project related expenses primarily relate to banking costs (€14 per month) and website/domain hosting (€150.- per year)
- 5 The total cash balance at year-end 2023 was €3,477. The additional 2024 net income of +€486 results in a total cash balance of €3, at year-end 2024.



# Education project - Cost specification per child for 2024

## Example of Term – 72 days (January to March) – All fees in GHC

	Divine	Beauty	Agness	Dorothy	David**	Yvonne**
						
1 School Fees	340	340	170	340	330	330
2 Feeding (Lunch)	455	455	390	1,050	1,050	1,050
3 Uniform	50	50	50	100	100	100
Admission	40	40	40	100	100	100
4 Books	300	300	200	0	0	0
Other fee (Extra class, Exams etc.)	160	160	160	160	170	170
<b>Total (GHC)</b>	<b>1,345</b>	<b>1,345</b>	<b>1,010</b>	<b>1,750</b>	<b>1,750</b>	<b>1,750</b>
<b>Total (EUR)*</b>	<b>88.4</b>	<b>88.4</b>	<b>66.4</b>	<b>115.1</b>	<b>115.1</b>	<b>115.1</b>
5 <b>EUR per Day</b>	<b>1.22</b>	<b>1.22</b>	<b>0.92</b>	<b>1.60</b>	<b>1.60</b>	<b>1.60</b>

\*EUR/GHC at 15.21 as per 31 Dec 2024

\*\*David & Yvonne officially started school in January 2025 but already attended classes end of 2024

## Commentary

- 1 School fees are paid to the school and usually include lessons and access to facilities owned by the school
- 2 So called 'Feeding Fees' are common in Ghana schools and are mandatory fees that are used for a warm Lunch
- 3 Uniforms are mandatory in most schools in Ghana. On Friday, the uniform is different from the rest of the week
- 4 Books are typically obtained at start of the year and used for all three semesters. Some schools include in regular school fee
- 5 **The total cost for a child attending school via GSF is on average €1.36 per day**

## Some pictures of 2024 ...

**ST EDWARD'S MEMORIAL INTERNATIONAL**  
P.O. BOX 1007, ACCRA-NORTH, GHANA

NAME: [REDACTED] NO. ON ROLL: 11  
 REPORT FOR TERM: [REDACTED] NEXT TERM BEGINS: 11th Nov 2024  
 TERM BEGINS: 10th Nov 2024 POSITION: 5TH

SUBJECTS	CLASS SCORE (80%)	EXAMS SCORE (80%)	TOTAL SCORE (160%)	GRADE	POSITION IN CLASS	REMARKS
ENGLISH LANG.	28	17	45	5	5TH	BEGINNING
MATHEMATICS	37	27	64	4	5TH	DEVELOPING
INT. SCIENCE	38	22	60	4	4TH	BEGINNING
REL. & MORAL EDU.	37	27	64	4	4TH	DEVELOPING
FRENCH	39	21	60	5	3RD	BEGINNING
OUR WORLD, OUR PEOPLE	24	18	42	5	5TH	BEGINNING
GHANAIAN LANG.						
CREATIVE ARTS	35	20	55	5	5TH	BEGINNING
COMPUTING	43	21	64	5	5TH	BEGINNING
HISTORY	22	19	41	5	5TH	BEGINNING
PHYSICAL EDUCATION						
<b>TOTAL SCORE</b>	<b>297</b>	<b>192</b>	<b>489</b>			
ATTENDANCE: 44%	OUT OF 62	PROMOTED TO:				

CONDUCT: **VERY RESPECTFUL**  
 ATTITUDE: **HAS A GOOD ATTITUDE TOWARDS WORK**  
 FACILITATOR'S REMARKS: **CAPABLE OF BETTER WORK, BACK UP**  
 HEAD FACILITATOR'S SIGNATURE: [Signature]







Thank you very much for your contribution and support in 2024. We hope to count on your continuous support in 2025!

Thank you in advance

In case you have any questions, please feel free to contact us:  
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[www.ghanasocialfund.org](http://www.ghanasocialfund.org)