

Financial Report 2023

**Ghana
Social
Fund**

Introduction

Dear **Ghana Social Fund** family,

Welcome to our financial report for the year 2023.

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 are planning to visit Ghana again end of 2024 and as such during 2023 there are no major updates as we continue to support our existing students.

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

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Overview of income and costs over the year 2023

Income Statement 2023 (EUR)

1	Donations	1,363
2	Contribution by Board	840
	Total Income	2,203
3	Project Expenses	-1,790
4	Non-Project Related Expenses	-351
	Total Costs	-2,141
	Total Net Income	62

Balance Sheet 31 December 2023 (EUR)

Assets	Amount	Liabilities	Amount
5 Cash	3,477	Equity	3,477
Total	3,477	Total	3,477

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 (€17 per month) and website/domain hosting (€150.- per year)
- 5 The total cash balance at year-end 2022 was €3,415. The additional 2023 net income of +€62 results in a total cash balance of €3,477 at year-end 2023.



Thank you very much for your contribution and support in 2023. We hope to count on your continuous support in 2024.

Thank you in advance

In case you have any questions, please feel free to contact us:
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www.ghanasocialfund.org