

# Financial Report 2021



# Introduction

Dear **Ghana Social Fund** family,

Welcome to our financial report for the year 2021.

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.

The year of 2021 has been a very good year for GSF with schools being re-opened following the COVID pandemic in 2020 and adding 2 children to our educational program. Also, we have successfully launched our first Social Healthcare Support 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

ghanasocialfund@gmail.com

<https://www.facebook.com/ghanasocialfund/>

[www.ghanasocialfund.org](http://www.ghanasocialfund.org)

KvK: 71861823

Christiaan Huijgensstraat 41  
5025 ED, Tilburg, The Netherlands



# Overview of income and costs over the year 2021

## Income Statement 2021 (EUR)

1	Donations	2,384
2	Contribution by Board	840
	<b>Total Income</b>	<b>3,224</b>
3	Project Expenses	-3,012
4	Non-Project Related Expenses	-259
	<b>Total Costs</b>	<b>-3,271</b>
	<b>Total Net Income</b>	<b>-47</b>






## Balance Sheet 31 December 2021 (EUR)

	Assets	Amount	Liabilities	Amount
5	Cash	3,580	Equity	3,580
	<b>Total</b>	<b>3,580</b>	<b>Total</b>	<b>3,580</b>

## Commentary

- 1 EUR 1,290 (c. 55%) of the total donations is received via monthly payments endorsing our group of monthly supporters. The residual EUR 1,094 is received via one-time donations.
- 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 and healthcare project. See page 3 and 4 for a detailed overview.
- 4 The non-project related expenses primarily relate to banking costs (€11 per month) and website/domain hosting (€123.- per year)
- 5 The total cash balance at year-end 2020 was €3,627. The additional 2021 net income of -/€47 results in a total cash balance of €3,580 at year-end 2021.

# Education project - Cost specification per child

Example of Term* (Jan'21 - Mar'21) – All fees in GHC					
	Shadrack	Abu	Emmanuel	Hannah	Dorothy
					
1 School Fees	315	450	315	315	190
2 Feeding (Lunch)	0	0	0	0	320
Uniform	50	50	100	100	0
3 Friday wear	0	0	25	25	0
4 Transport	560	0	560	560	0
Admission	0	0	18	18	0
Stationary	0	0	100	100	0
5 Books	0	57	0	0	265
<b>Total (GHC)</b>	<b>925</b>	<b>557</b>	<b>1,118</b>	<b>1,118</b>	<b>775</b>
<b>Total (EUR)**</b>	<b>134.1</b>	<b>80.7</b>	<b>162.0</b>	<b>162.0</b>	<b>112.3</b>
6 <b>EUR per Day</b>	<b>1.86</b>	<b>1.12</b>	<b>2.25</b>	<b>2.25</b>	<b>1.56</b>

\* 1 Term = c. 72 days

\*\* Apr'21 – Jul'21

\*\*\* EUR/GHC at 6.90 as per 31-12-2021

## Commentary

- 1 School fees are paid to the school and usually include: (i) lessons, (ii) lunch and (ii) books & materials (1<sup>st</sup> semester only)
- 2 So called 'Feeding Fees' (i.e. lunch money) are only applicable to Dorothy. For the others this is included in the school fees
- 3 Uniforms are mandatory in most schools in Ghana. On Friday, the uniform is different from the rest of the week
- 4 Shadrack, Emmanuel and Hannah have to take a daily motor taxi resulting in higher transport costs.
- 5 The books (incl. all materials) fee is only applicable for Abu and Dorothy. For the others, this fee is included in the school fees
- 6 **The total cost for a child attending school via GSF is on average €1.81 per day**

## Social Project – Enabling Barak to use his (freedom of) speech!

In 2021 we have been able to launch our first Social Healthcare Support Program. During our visit in Ghana, we were touched by the story of Barak. Barak is a smart and happy boy who has lived his whole life with an untreated cleft palate, resulting in a speech impediment. As such, he was struggling to ‘speak-up’ in school and his private life, putting him behind and taking away the joy of life/school. It was time for action! Together with Barak and his mother we visited the Korle-Bu Teaching Hospital in Accra, the prime health-care facility in Ghana. We arranged a medical treatment, including multiple operations, medicines and speech therapy.

Specification	Costs (GHC)
Plastic Surgery Fee	2,900
Laboratory Fee	1,850
Drugs & Medicine	2587
Speech Therapy	800
Food & Transport	400
<b>Total (GHC)</b>	<b>8,537</b>
<b>Total (EUR)*</b>	<b>1,377</b>

\* EUR/GHC at 6.20 as per 31-05-2021



**Your contribution to the total amount of EUR1,377 has changed Baraks' life!**





Thank you very much for your contribution and support in 2021. We hope to count on your continuous support in 2022.

Thank you in advance

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