

**MAALTAABA PEASANT WOMEN**

**FARMERS COOPERATIVE**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2023**

**GOLDRIDGE CONSULT**  
**(CHARTERED ACCOUNTANTS & MANAGEMENT CONSULTANTS)**  
**ADJACENT PUMA FUEL STATION**  
**FISE-JUNCTION (POKUASE-AMASAMAN ROAD) ACCRA**  
**P. O. BOX JT 177**  
**ACCRA**  
[\*\*gridgeconsult@gmail.com\*\*](mailto:gridgeconsult@gmail.com)  
**+233 549 327 960**  
**GW-0023-6841**

## CORPORATE INFORMATION

### DIRECTORS

Lydia Mary Miyella  
Evaedna Yenpang Bazomyen  
Jerome Tatum Yenpang

### SECRETARY

Albert Zoogah Esq.

### REGISTERED ADDRESS

Near Catholic Church Talensi  
Upper East Region  
P. O. Box 2  
Bolgatanga  
Upper East Region

### AUDITORS

GoldRidge Consult  
(Chartered Accountants & Management Consults)  
Adjacent Puma Fuel Station  
Fise Junction (Pokuase - Amasaman Road)  
P. O. Box JT 177  
Accra.  
[gridgeconsult@gmail.com](mailto:gridgeconsult@gmail.com)  
+233 549 327 960

### BANKERS

Bank of Africa

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## REPORT OF THE DIRECTORS TO MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE

### 1. Introduction

In accordance with the requirements of Section 136 of the Companies Act, 2019 (Act 992), we the Board of Directors of Maltaaba Peasant Women Farmers Cooperative, do herewith submit our Annual Report on the state of affairs of the organisation for the year ended 31 December 2023.

### 2. Reporting Projects

The following projects were reported upon in the 2023 financial year:

- i. Star Ghana Foundation - AVID Project
- ii. Star Ghana Foundation - Catalyst Project

### 3. Nature of Business

The principal activity of the Company during the year was in accordance with Section 2 of the Regulation of the Company. This represent no change from the activities carried out for the previous year.

### 4. Particulars of entries in the Interests Register during the financial year

There were no entries recorded in the Interest Register as required by 194(6),195(1)(a) and 196 of the Companies Act 2019, (Act 992) of any Director's Interest in contracts and proposed contracts with the Company during the year under review.

### 5. Capacity building of Directors to discharge their duties

No expenditure was made on capacity building of Directors during the current year.

### 6. Auditors and Audit fees

In accordance with Section 139(5) of the Companies Act, 2019 (Act 992), GoldRidge Consult will remain in office as Auditors for the Company. As at 31 December 2023 the amount payable in respect of audit fees was GH¢2,500 (2022: GH¢500).

### 7. Going Concern

The Board of 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 continue to be prepared on the going concern basis.

### 8. Directors' Representation

The Directors confirmed that no matters have arisen since 31 December, 2023 which materially affect the financial statements as presented.

### 9. Directors' interests in contracts

During the financial year, no contract was entered into which directors or officers of the company had an interest and which significantly affected the business of the company.

### 10. Property, plant and equipment

There is no change in the nature of property, plant and equipment of the company or in the policy regarding their use.

**REPORT OF THE DIRECTORS TO MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE (CONTINUED)**

**11. Events after the reporting period**

The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

**12. FINANCIAL STATEMENTS RESULTS**

The Directors hereby present the financial statements of the organisation for the year ended 31 December, 2023:

**12.1 CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE:**

The results for the year are set out in the attached financial statements, highlights of which are as follows:

	2023 GH¢	2022 GH¢
The balance on Accumulated Fund Account brought forward on 1st January	3,909	-
<b>To which must be added:</b>		
Capitalised contributions	500	-
Net Surplus/ (Deficit) for the year	457	3,909
<b>Leaving a balance to be carried forward on Accumulated Fund Account as at 31st December of</b>	<b>4,866</b>	<b>3,909</b>

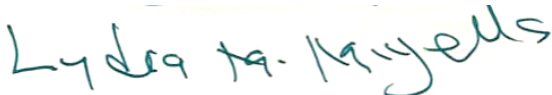



**12.2 CONSOLIDATED RECEIPTS AND PAYMENTS:**

The results for the year are set out in the financial statements, highlights of which are as follows:

	2023 GH¢	2022 GH¢
The balance on Receipts & Payments (Cash & Cash Equivalent) brought forward on 1st January	4,409	-
<b>To which must be added:</b>		
Total receipts or inflows for the year of	215,011	59,000
<b>From which must be deducted:</b>		
Total payments or outflows for the year of	(214,555)	(54,591)
<b>Leaving a balance to be carried forward on Receipts &amp; Payments (Cash and Cash Equivalent) as at 31st December of</b>	<b>4,866</b>	<b>4,409</b>

**13. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements of the company as indicated above have been approved by directors and signed as below:

		4/4/2024
DIRECTOR - NAME	DIRECTOR - SIGNATURE	DATE
		4/4/2024
DIRECTOR - NAME	DIRECTOR - SIGNATURE	DATE

## **DIRECTORS RESPONSIBILITIES STATEMENT TO MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

The Ghana Companies Act 2019 (ACT 992) requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Company as at the financial year and the profit or loss of the Company for that period.

In preparing the Financial Statements, the Directors are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 statements comply with the Companies Act 2019 (ACT 992). They are also 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 which should be read in conjunction with the statement with the Auditors responsibilities set out in page 6, is made with the view of distinguishing for the shareholders the respective responsibilities of Directors and Auditors in relation to the financial statements prepared for the end of the financial year under review.

## **AUDITORS REPORT TO THE MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

### **Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE as of December 31, 2023 and its financial performance and its cash flows for the year then ended are in accordance with International Financial Reporting Standards and comply with the Companies Act 2019 (Act 992).

We have audited the accompanying financial statements of MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE, comprising of the following:

- Statement of financial position as at 31 December 2023;
- Statement of income and expenditure for the year ended 31 December 2023;
- Statement of accumulated fund as at 31 December 2023;
- Statement of receipts and payments for the year ended 31 December 2023;
- notes to the financial statements, which include a summary of significant accounting policies for the year ended 31 December 2023;

### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with International Code of 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 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.

### **Key Audit Matters**

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### **Responsibilities of the Directors for the Financial Statements**

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and in the manner required by the Companies Act 2019 (Act 992) and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, 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 intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

## **AUDITORS REPORT TO THE MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE (CONTINUED)**

### **Auditor's 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 International Standards on Auditing 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 international standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the 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 of 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.
- ii. 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.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- iv. 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 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 our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.



**AUDITORS REPORT TO THE MEMBERS OF MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE (CONTINUED)**

**Report on other Key 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:

- 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) in our opinion sufficient financial records are maintained by the Company as it appears from our examination of the books of accounts; and
- iii) the Company's statement of financial position and statement of income and Expenditure are in agreement with the books of accounts.

GOLDRIDGE CONSULT  
(Chartered Accountants & Bus. Advisers)  
Gordon Mensah  
Box JT 177  
ACCRA

4TH APRIL, 2024



**Signed by: Gordon Mensah (ICAG/P/1623)**  
**Goldridge Consult (ICAG/2023/435)**  
**(Chartered Accountants & Mgt. Consultants)**  
**Adjacent Puma Fuel Station**  
**Fise - Junction (Pokuase-Amasaman Road)**  
**Box JT 177**  
**Accra**

# MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	NOTES	2023 GH¢	2022 GH¢
Cash and Cash Equivalent	20	7,366	4,409
Total Current Assets		7,366	4,409
<b>TOTAL ASSETS</b>		<b>7,366</b>	<b>4,409</b>
<b>Represented by:</b>			
Accumulated Fund		4,866	3,909
<b>Current Liabilities</b>			
Accruals & Payables	21	2,500	500
<b>ACCUMULATED FUND &amp; LIABILITIES</b>		<b>7,366</b>	<b>4,409</b>

Signed on behalf of the board by:

<p style="font-size: 1.2em; color: green;"><i>Lydia A. Myjells</i></p> <p>DIRECTOR - NAME</p>	 <p>DIRECTOR - SIGNATURE</p>	<p style="font-size: 1.2em; color: blue;">4/4/2024</p> <p>DATE</p>
<p style="font-size: 1.2em; color: blue;">YENPANG JEROME TATUH</p> <p>DIRECTOR - NAME</p>	 <p>DIRECTOR - SIGNATURE</p>	<p style="font-size: 1.2em; color: blue;">4/4/2024</p> <p>DATE</p>

The accompanying notes on pages 16 to 23 form an integral part of these financial statements.

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS FOR THE REPORTING PERIOD  
ENDING 31ST DECEMBER 2023**

	NOTES	GH¢	GH¢
<b>RECEIPTS:</b>			
Opening Balance as at 1st January			4,409
<b>INFLOWS:</b>			
Funds from Star Ghana Foundation - AVID Project	1	155,011	
Funds from Star Ghana Foundation - Catalyst Project	2	60,000	
<b>Total Inflows</b>		<hr/>	215,011
<b>Total Funds Available</b>			<hr/> <b>219,421</b>
<b>LESS PAYMENTS:</b>			
<b>DIRECT PROGRAMME &amp; PROJECT COSTS - AVID PROJECTS:</b>			
Activity 1.1: Hold 3x Leadership & Planning meetings	3	6,872	
Activity 1.2: Hold 10 Community policy clinics on agriculture, etc.	4	17,752	
Activity 1.3: Undertake need assessment of 10 women groups etc	5	13,500	
Activity 1.4: Facilitate 2 District level joint stakeholders review forums	6	9,194	
Activity 1.5: Capacity Building tailor-made training programmes for members of MAPEWFAC	7	20,348	
Activity 2.1: Update databases of MAPEWFAC groups and other external members within Talensi and Nabdam districts	8	26,000	
Activity 2.2: Facilitate 2 separate engagements meetings with MOFA and NGOs in Agriculture on dry season farming	9	10,035	
Activity 2.3: Engage with Traditional Authorities and Landowners for acquisition of farmlands suitable for dry season cultivation	10	14,292	
Activity 3.2: Organise 1-day Joint meeting between chiefs, Opinion leaders, landowners and the District Assemblies and MAPEWFAC	11	<b>7,650</b>	
Activity 3.3: Undertake 1-day training on policy advocacy, influencing and networking for MAPEWFAC Leadership group executives	12	5,425	
Activity 3.4: Organise VSLA refresher trainings	13	11,762	
Activity 3.5: Hold Joint project review meetings (2x/year) with Stakeholders	14	6,127	
<b>Total Direct programme &amp; Projects Cost - AVID Project</b>		<hr/>	<b>(148,957)</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**CONSOLIDATED STATEMENT OF RECEIPTS AND PAYMENTS FOR THE REPORTING PERIOD  
ENDING 31ST DECEMBER 2023 (CONTINUED)**

	NOTES	GH¢	GH¢
<b>DIRECT PROGRAMME &amp; PROJECT COSTS - CATALYST PROJECTS:</b>			
Activity 1:	Legitimacy and Governance - Renewal of SW documentation, Strategic plan development, reconstitution of the Board, Develop TOR and Board Charter for Board and conduct training for Board	15	28,450.00
Activity 2:	Financial Management and Internal Controls - policy development, systems strengthening	16	8,549.50
Activity 3:	Safeguard - Update and disseminate Safeguarding policy	17	10,062.50
Activity 4:	Monitoring and Evaluation - Develop and MEL plan, disseminate/Train staff on use of plan	18	11,387.50
<b>Total Direct programme &amp; Projects Cost - Catalyst Project</b>			<b>(58,450)</b>
<b>GENERAL &amp; ADMINISTRATIVE COSTS:</b>			
	Bank charges		736.00
	Administrative Expenses		3,912.00
			<b>(4,648)</b>
<b>Closing balance as at 31 December 2023</b>			<b>7,366</b>

**ANALYSIS OF CLOSING CASH AND BANK BALANCE AS AT 31ST DECEMBER 2023**

	NOTES	GH¢
Bank balance as at 31st December 2023 (Bank of Africa)		7,366
Petty Cash balance as at 31st December 2023		-
Balance as per Consolidated Receipt & Payment		<b>7,366</b>

The accompanying notes on pages 16 to 23 form an integral part of these financial statements

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE FOR THE REPORTING PERIOD  
ENDING 31ST DECEMBER 2023**

<b>INCOME:</b>	<b>NOTES</b>	<b>GH¢</b>	<b>GH¢</b>
Funds from Star Ghana Foundation - AVID Project	<b>1</b>		155,011
Funds from Star Ghana Foundation - Catalyst Project	<b>2</b>		60,000
			<hr/> 215,011
<b>LESS EXPENDITURE:</b>			
<b>DIRECT PROGRAMME &amp; PROJECT COSTS - AVID PROJECTS:</b>			
Activity 1.1: Hold 3x Leadership & Planning meetings	<b>3</b>	6,872	
Activity 1.2: Hold 10 Community policy clinics on agriculture, etc.	<b>4</b>	17,752	
Activity 1.3: Undertake need assessment of 10 women groups etc	<b>5</b>	13,500	
Activity 1.4: Facilitate 2 District level joint stakeholders review forums	<b>6</b>	9,194	
Activity 1.5: Capacity Building tailor-made training programmes for members of MAPEWFAC	<b>7</b>	20,348	
Activity 2.1: Update databases of MAPEWFAC groups and other external members within Talensi and Nabdam districts	<b>8</b>	26,000	
Activity 2.2: Facilitate 2 separate engagements meetings with MOFA and NGOs in Agriculture on dry season farming	<b>9</b>	10,035	
Activity 2.3: Engage with Traditional Authorities and Landowners for acquisition of farmlands suitable for dry season cultivation	<b>10</b>	14,292	
Activity 3.2: Organise 1-day Joint meeting between chiefs, Opinion leaders, landowners and the District Assemblies and MAPEWFAC	<b>11</b>	7,650	
Activity 3.3: Undertake 1-day training on policy advocacy, influencing and networking for MAPEWFAC Leadership group executives	<b>12</b>	5,425	
Activity 3.4: Organise VSLA refresher trainings	<b>13</b>	11,762	
Activity 3.5: Hold Joint project review meetings (2x/year) with Stakeholders	<b>14</b>	6,127	
<b>Total Direct programme &amp; Projects Cost - AVID Project</b>			<hr/> <b>(148,957)</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE FOR THE REPORTING PERIOD  
ENDING 31ST DECEMBER 2023 (CONTINUED)**

	NOTES	GH¢	GH¢
<b>DIRECT PROGRAMME &amp; PROJECT COSTS - CATALYST PROJECTS:</b>			
Activity 1: Legitimacy and Governance - Renewal of SW documentation, Strategic plan development, reconstitution of the Board, Develop TOR and Board Charter for Board and conduct training for Board	15	28,450	
Activity 2: Financial Management and Internal Controls - policy development, systems strengthening	16	8,550	
Activity 3: Safeguard - Update and disseminate Safeguarding policy	17	10,063	
Activity 4: Monitoring and Evaluation - Develop and MEL plan, disseminate/Train staff on use of plan	18	11,388	
<b>Total Direct programme &amp; Projects Cost - Catalyst Project</b>		<hr/>	<b>(58,450)</b>
<b>GENERAL &amp; ADMINISTRATIVE COSTS:</b>			
Bank charges		736	
Administrative Expenses		3,912	
Audit Fees		<hr/> 2,500	
<b>Total General &amp; Administrative Costs</b>			<b>(7,148)</b>
Total Operational costs			<hr/> <b>(214,555)</b>
<b>NET SURPLUS FOR THE YEAR</b>			<hr/> <b>457</b>

**CONSOLIDATED STATEMENT OF ACCUMULATED FUND AS AT 31 DECEMBER 2023**

	NOTES	GH¢	GH¢
Balance at January 1			3,909
Capitalised Contribution - 2022 Audit fees			500
Net Surplus for the year			457
<b>Balance at December 31</b>			<hr/> <b>4,866</b>

The accompanying notes on pages 16 to 23 form an integral part of these financial statements

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE REPORTING PERIOD ENDING 31ST**  
**DECEMBER 2023**  
**(STAR GHANA FOUNDATION - AVID PROJECT)**

	NOTES	GH¢	GH¢
<b>INCOME:</b>			
Funds from Star Ghana Foundation - AVID Project	1		155,011
			155,011
<b>LESS DIRECT PROGRAMME &amp; PROJECTS EXPENDITURE:</b>			
Activity 1.1: Hold 3x Leadership & Planning meetings with regional and district gov't agencies/depts and NGOs Stakeholders to discuss current policies and programme orientations	3	6,872	
Activity 1.2: Hold 10 Community policy clinics on agriculture, livelihoods and NGO programmes for women farmers, PWDs and MAPEWFAC membership	4	17,752	
Activity 1.3: Undertake need assessment of 10 women groups (MAPEWFAC) PWDs groups and Engage with Sponsoring offices of MOFA, District Assemblies, NGOs and regional departments	5	13,500.00	
Activity 1.4: Facilitate 2 District level joint stakeholders review forums to appraise needs of interested community groups and individuals	6	9,194.00	
Activity 1.5: Capacity Building tailor-made training programmes for members of MAPEWFAC (10 groups) on sustainable farming practices in Talensi and Nabdam districts	7	20,348.00	
Activity 2.1: Update databases of MAPEWFAC groups and other external members within Talensi and Nabdam districts undertaking dry season cultivation and carry out needs assessments	8	26,000.00	

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE REPORTING PERIOD ENDING 31ST**  
**DECEMBER 2023**  
**(STAR GHANA FOUNDATION - AVID PROJECT)**

	NOTES	GH¢	GH¢
Activity 2.2: Facilitate 2 separate engagements meetings with MOFA and NGOs in Agriculture on dry season farming, livestock, poultry raising opportunities at the district level (Talensi & Nabdam) for 10 MAPEWFAC groups in order to secure possible policy support (inputs, trainings, funds etc), 10 leaders per group	9	10,035.00	
Activity 2.3: Engage with Traditional Authorities and Landowners for acquisition of farmlands suitable for dry season cultivation	10	14,292.00	
Activity 3.2: Organise 1-day Joint meeting between chiefs, Opinion leaders, landowners and the District Assemblies and MAPEWFAC to engage/discuss issues regarding women limited access to fertile land and policy on how to reverse the trend to enable women have access to land for economic activities	11	7,650.00	
Activity 3.3: Undertake 1-day training on policy advocacy, influencing and networking for MAPEWFAC Leadership group executives	12	5,425.00	
Activity 3.4 Organise VSLA refresher trainings	13	11,762.00	
Activity 3.5: Hold Joint project review meetings (2x/year) with Stakeholders	14	6,127.00	
		148,957.00	
<b>Net Surplus/(Deficit)</b>			<b>6,054.25</b>



**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE REPORTING PERIOD ENDING 31ST**  
**DECEMBER 2023**  
**(STAR GHANA FOUNDATION - CATALYST PROJECT)**

	NOTES	GH¢	GH¢
<b>INCOME:</b>			
Funds received - Star Ghana Foundation (Catalyst Project)	2		60,000
			-
			60,000
<b>LESS EXPENDITURE:</b>			
<b>DIRECT PROJECT &amp; PROGRAM COSTS:</b>			
Activity 1: Legitimacy and Governance - Renewal of SW documentation, Strategic plan development, reconstitution of the Board, Develop TOR and Board Charter for Board and conduct training for Board:	15	28,450	
Activity 2: Financial Management and Internal Controls - policy development, systems strengthening	16	8,550	
Activity 3: Safeguard - Update and disseminate Safeguarding policy	17	10,063	
Activity 4: Monitoring and Evaluation - Develop and MEL plan, disseminate/Train staff on use of plan	18	11,388	
Total Expenditure			58,450
<b>Net Surplus/(Deficit)</b>			<b>1,551</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31ST DECEMBER**  
**2023**

**1. SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

**a. Basis of Measurement and Accounting**

The financial statements are prepared on the historical cost convention but any modifications would be clearly stated.

**b. Transactions relating to Foreign Currencies**

**i. Presentational and Functional Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates.

The financial statements are presented in Ghana cedis which is the organisation's functional and presentation currency.

**ii. Transactions and balances**

Transactions denominated in foreign currencies are translated into Ghana Cedis at rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into Ghana Cedis at the exchange rates ruling at that date.

**c. Statement of Compliance**

The financial statements are prepared in compliance with the International Financial Reporting Standards (IFRS) and satisfies fair presentation criteria.

Fair presentation requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the Framework.

**f. Materiality and aggregation**

Material items have been stated as a line item in the financial statements but an item that is not sufficiently material to warrant separate presentation in those statements may warrant separate presentation in the notes.

**h. Critical accounting estimates and judgments**

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the entity's accounting policies. All estimates and underlying assumptions are based on historical experience and various other factors that management believes are reasonable under the circumstances. The results of these estimates form the basis of judgments about the carrying value of assets and liabilities that are not readily apparent from other sources.

**i. Cash and Cash equivalents**

Cash and cash equivalents are carried in the statement of financial position at cost. Cash and cash equivalents comprise cash on hand, balances with banks and other short-term highly liquid investments with original maturities of three months or less.

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER**  
**2023 (CONTINUED)**

**j. Post Balance Sheet Events**

Events subsequent to the reporting date are reflected in the financial statements only to the extent that they relate to the year under consideration and the effect is material.

**k. Taxation**

As a result of the company's charitable status, no charge to corporation tax arises under the provision of the Companies Act 2019, Act 992. Irrecoverable Value Added Tax is expensed as incurred.

**NOTE 1**

**INCOME:**

GH¢

**STAR GHANA FOUNDATION - AVID PROJECT:**

Funds Received - AVID Project (Star Ghana Foundation) - 1st Transfer	30,161.75
Funds Received - AVID Project (Star Ghana Foundation) - 2nd Transfer	78,107.75
Funds Received - AVID Project (Star Ghana Foundation) - 3rd Transfer	46,741.75
	<b>155,011.25</b>

**NOTE 2**

GH¢

**STAR GHANA FOUNDATION - CATALYST PROJECT:**

Funds Received - Catalyst Project (Star Ghana Foundation) - 1st Transfer	30,000.00
Funds Received - Catalyst Project (Star Ghana Foundation) - 2nd Transfer	30,000.00
	<b>60,000.00</b>

**DIRECT PROJECT & PROGRAM COSTS (AVID PROJECT):**

**NOTE 3:**

**Activity 1.1: Hold 3x Leadership & Planning meetings with regional and district gov't agencies/depts and NGOs Stakeholders to discuss current policies and programme orientations:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Rental of Vehicle	900.00	-	-	-	900.00
Fuel - Rented Vehicle	750.00	-	-	-	750.00
Honorarium	2,700.00	-	-	-	2,700.00
Project Manager's Allowance	1,292.00	-	-	-	1,292.00
Meetings expenses (Lunch, snacks & Water)	1,080.00	-	-	-	1,080.00
Utilities	150.00	-	-	-	150.00
<b>Total Cost (Activity 1.1)</b>	<b>6,872.00</b>	-	-	-	<b>6,872.00</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER  
2023 (CONTINUED)**

**NOTE 4:**

**Activity 1.2: Hold 10 Community policy clinics on agriculture, livelihoods and NGO programmes for women farmers, PWDs and MAPEWFAC membership:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Fuel & Lunch - Community mobilisation	1,000.00	200.00	-	-	1,200.00
Communication & Internet	210.00	-	-	-	210.00
Publicity	1,900.00	2,000.00	-	-	3,900.00
Meetings expenses (Lunch, snacks & Water)	3,600.00	4,900.00	-	-	8,500.00
Honorarium	1,500.00	-	-	-	1,500.00
Transport	-	1,000.00	-	-	1,000.00
Project Manager's Allowance	1,292.00	-	-	-	1,292.00
Utilities	150.00	-	-	-	150.00
<b>Total Cost (Activity 1.2)</b>	<b>9,652.00</b>	<b>8,100.00</b>	<b>-</b>	<b>-</b>	<b>17,752.00</b>

**NOTE 5:**

**Activity 1.3: Undertake need assessment of 10 women groups (MAPEWFAC) PWDs groups and Engage with Sponsoring offices of MOFA, District Assemblies, NGOs and regional departments:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Facilitation fees & Report writing	-	4,000.00	-	-	4,000.00
Meetings expenses (Lunch, snacks & Water)	-	6,500.00	-	-	6,500.00
Honorarium	-	3,000.00	-	-	3,000.00
<b>Total Cost (Activity 1.3)</b>	<b>-</b>	<b>13,500.00</b>	<b>-</b>	<b>-</b>	<b>13,500.00</b>

**NOTE 6:**

**Activity 1.4: Facilitate 2 District level joint stakeholders review forums to appraise needs of interested community groups and individuals:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Facilitation fees	-	1,000.00	-	-	1,000.00
Training materials	-	104.00	-	-	104.00
Meetings expenses (Lunch, snacks & Water)	-	2,940.00	-	-	2,940.00
Venue charges	-	400.00	-	-	400.00
Publicity	-	1,500.00	-	-	1,500.00
Transport	-	3,250.00	-	-	3,250.00
<b>Total Cost (Activity 1.4)</b>	<b>-</b>	<b>9,194.00</b>	<b>-</b>	<b>-</b>	<b>9,194.00</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER 2023 (CONTINUED)**

**NOTE 7**

**Activity 1.5: Capacity Building tailor-made training programmes for members of MAPEWFAC (10 groups) on sustainable farming practices in Talensi and Nabdam districts:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Fuel & Lunch - Community mobilisation	-	190.00	190.00	-	380.00
Communication & Internet	-	110.00	220.00	-	330.00
Facilitation fees & Fuel Subsidy	-	3,000.00	3,000.00	-	6,000.00
Meetings expenses (Lunch, snacks & Water)	-	4,085.00	4,085.00	-	8,170.00
Project Manager's Allowance	-	3,876.00	1,292.00	-	5,168.00
Utilities	-	100.00	200.00	-	300.00
<b>Total Cost (Activity 1.5)</b>	<b>-</b>	<b>11,361.00</b>	<b>8,987.00</b>	<b>-</b>	<b>20,348.00</b>

**NOTE 8**

**Activity 2.1: Update databases of MAPEWFAC groups and other external members within Talensi and Nabdam districts undertaking dry season cultivation and carry out needs assessments**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Facilitation fees & Fuel Subsidy	-	4,000.00	-	-	4,000.00
Meetings expenses (Lunch, snacks & Water)	-	17,500.00	-	-	17,500.00
Transport	-	4,500.00	-	-	4,500.00
<b>Total Cost (Activity 2.1)</b>	<b>-</b>	<b>26,000.00</b>	<b>-</b>	<b>-</b>	<b>26,000.00</b>

**NOTE 9**

**Activity 2.2: Facilitate 2 separate engagements meetings with MOFA and NGOs in Agriculture on dry season farming, livestock, poultry raising opportunities at the district level (Talensi & Nabdam) for 10 MAPEWFAC groups in order to secure possible policy support (inputs, trainings, funds etc), 10 leaders per group:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Meetings expenses (Lunch, snacks & Water)	-	-	6,000.00	-	6,000.00
Transport	-	-	3,635.00	-	3,635.00
Venue charges	-	-	400.00	-	400.00
<b>Total Cost (Activity 2.2)</b>	<b>-</b>	<b>-</b>	<b>10,035.00</b>	<b>-</b>	<b>10,035.00</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER  
2023 (CONTINUED)**

**NOTE 10**

**Activity 2.3: Engage with Traditional Authorities and Landowners for acquisition of farmlands suitable for dry season cultivation:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Gifts to Traditional Authorities & Landowners	-	-	4,650.00		4,650.00
Meetings expenses (Lunch, snacks & Water)	-	-	3,350.00		3,350.00
Transport	-	-	5,000.00		5,000.00
Project Manager's Allowance	-	-	1,292.00		1,292.00
<b>Total Cost (Activity 2.3)</b>	<b>-</b>	<b>-</b>	<b>14,292.00</b>	<b>-</b>	<b>14,292.00</b>

**NOTE 11**

**Activity 3.2: Organise 1-day Joint meeting between chiefs, Opinion leaders, landowners and the District Assemblies and MAPEWFAC to engage/discuss issues regarding women limited access to fertile land and policy on how to reverse the trend to enable women have access to land for economic activities**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Meetings expenses (Lunch, snacks & Water)	-	2,200.00			2,200.00
Transport	-	4,050.00			4,050.00
Publicity		1,000.00			1,000.00
Venue charges	-	400.00			400.00
<b>Total Cost (Activity 3.2)</b>	<b>-</b>	<b>7,650.00</b>	<b>-</b>	<b>-</b>	<b>7,650.00</b>

**NOTE 12**

**Activity 3.3: Undertake 1-day training on policy advocacy, influencing and networking for MAPEWFAC Leadership group executives:**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Facilitation fees	-	-	500.00		500.00
Meetings expenses (Lunch, snacks & Water)	-	-	2,600.00		2,600.00
Transport	-	-	1,925.00		1,925.00
Venue charges	-	-	400.00		400.00
<b>Total Cost (Activity 3.3)</b>	<b>-</b>	<b>-</b>	<b>5,425.00</b>	<b>-</b>	<b>5,425.00</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER  
2023 (CONTINUED)**

**NOTE 13**

**Activity 3.4 Organise VSLA refresher trainings:**

	<b>QTR 1</b>	<b>QTR 2</b>	<b>QTR 3</b>	<b>QTR 4</b>	<b>Total</b>
	GH¢	GH¢	GH¢	GH¢	GH¢
Training materials/input support	5,000.00	-	-	-	5,000.00
Facilitation fees & Report writing	1,200.00	-	-	-	1,200.00
Meetings expenses (Lunch, snacks & Water)	1,050.00	-	-	-	1,050.00
Communication & Internet	100.00	-	-	-	100.00
Transport	1,400.00	-	-	-	1,400.00
Venue charges	300.00	-	-	-	300.00
Honorarium	1,200.00	-	-	-	1,200.00
Project Manager's Allowance	1,292.00	-	-	-	1,292.00
Utilities	220.00	-	-	-	220.00
<b>Total Cost (Activity 3.4)</b>	<b>11,762.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,762.00</b>

**NOTE 14**

**Activity 3.5: Hold Joint project review meetings (2x/year) with Stakeholders**

	<b>QTR 1</b>	<b>QTR 2</b>	<b>QTR 3</b>	<b>QTR 4</b>	<b>Total</b>
	GH¢	GH¢	GH¢	GH¢	GH¢
Meetings expenses (Lunch, snacks & Water)	-	-	2,025.00	-	2,025.00
Communication & Internet	-	-	110.00	-	110.00
Publicity	-	-	300.00	-	300.00
Transport	-	-	1,900.00	-	1,900.00
Venue charges	-	-	400.00	-	400.00
Project Manager's Allowance	-	-	1,292.00	-	1,292.00
Utilities	-	-	100.00	-	100.00
<b>Total Cost (Activity 3.5)</b>	<b>-</b>	<b>-</b>	<b>6,127.00</b>	<b>-</b>	<b>6,127.00</b>

**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER  
2023 (CONTINUED)**

**DIRECT PROGRAMME & PROJECT COST (CATALYST PROJECT):**

**NOTE 15**

**Activity 1: Legitimacy and Governance - Renewal of SW documentation, Strategic plan development, reconstitution of the Board, Develop TOR and Board Charter for Board and conduct training for Board:**

	<b>QTR 1</b>	<b>QTR 2</b>	<b>QTR 3</b>	<b>QTR 4</b>	<b>Total</b>
	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>
Renewal of SW documentation	300.00	-	-	-	<b>300.00</b>
Consultants	9,000.00	4,875.00	-	-	<b>13,875.00</b>
Meetings expenses (Lunch, snacks & Water)	144.00	2,056.00	-	-	<b>2,200.00</b>
Communication & Internet	100.00	-	-	-	<b>100.00</b>
WHT on consultancy	-	2,475.00	-	-	<b>2,475.00</b>
Administrator	200.00	950.00	-	-	<b>1,150.00</b>
Contribution to ED cost	350.00	700.00	-	-	<b>1,050.00</b>
Transport & Accomodation	1,000.00	5,400.00	-	-	<b>6,400.00</b>
Venue charges	-	800.00	-	-	<b>800.00</b>
Utilities	100.00	-	-	-	<b>100.00</b>
<b>Total Cost (Activity 1)</b>	<b>11,194.00</b>	<b>17,256.00</b>	<b>-</b>	<b>-</b>	<b>28,450.00</b>

**NOTE 16**

**Activity 2: Financial Management and Internal Controls - policy development, systems strengthening**

	<b>QTR 1</b>	<b>QTR 2</b>	<b>QTR 3</b>	<b>QTR 4</b>	<b>Total</b>
	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>
Consultants	3,600.00	1,950.00	-	-	<b>5,550.00</b>
Meetings expenses (Lunch, snacks & Water)	-	1,199.50	-	-	<b>1,199.50</b>
Venue charges	-	400.00	-	-	<b>400.00</b>
Training	-	1,400.00	-	-	<b>1,400.00</b>
<b>Total Cost (Activity 2)</b>	<b>3,600.00</b>	<b>4,949.50</b>	<b>-</b>	<b>-</b>	<b>8,549.50</b>



**MALTAABA PEASANT WOMEN FARMERS CO-OPERATIVE**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE REPORTING PERIOD ENDING 31 DECEMBER**  
**2023 (CONTINUED)**

**NOTE 17**

**Activity 3: Safeguard - Update and disseminate Safeguarding policy**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Traning materials	2,200.00	-	-	-	2,200.00
Consultants	-	4,162.50	-	-	4,162.50
Meetings expenses (Lunch, snacks & Water)	1,200.00	-	-	-	1,200.00
Transport & accomodation	2,100.00	-	-	-	2,100.00
Venue charges	400.00	-	-	-	400.00
<b>Total Cost (Activity 3)</b>	<b>5,900.00</b>	<b>4,162.50</b>	<b>-</b>	<b>-</b>	<b>10,062.50</b>

**NOTE 18**

**Activity 4: Monitoring and Evaluation - Develop and MEL plan, disseminate/Train staff on use of plan**

	QTR 1	QTR 2	QTR 3	QTR 4	Total
	GH¢	GH¢	GH¢	GH¢	GH¢
Consultants	-	6,937.50	-	-	6,937.50
Meetings expenses (Lunch, snacks & Water)	1,200.00	-	-	-	1,200.00
Administrator & Contribution to ED cost	-	550.00	-	-	550.00
Transport	2,300.00	-	-	-	2,300.00
Venue charges	400.00	-	-	-	400.00
<b>Total Cost (Activity 4)</b>	<b>3,900.00</b>	<b>7,487.50</b>	<b>-</b>	<b>-</b>	<b>11,387.50</b>

**NOTE 19**

**GENERAL & ADMINISTRATIVE EXPENSES**

	2023	2022
	GH¢	GH¢
Bank Charges	736	1,013
Audit Fees	2,500	500
	<u>3,236</u>	<u>1,513</u>

**NOTE 20**

**CASH & CASH EQUIVALENTS**

	2023	2022
	GH¢	GH¢
Bank balance	7,366	4,409
	<u>7,366</u>	<u>4,409</u>

**NOTE 21**

**ACCRUALS AND PAYABLES**

	2023	2022
	GH¢	GH¢
Audit Fees	2,500	500
Sundry payables	-	-
	<u>2,500</u>	<u>500</u>