

**BEFORE THE FINAL REST AGED
HOME LIMITED BY GUARANTEE**

STATEMENT OF AFFAIRS

31ST DECEMBER,

2023

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CORPORATE INFORMATION

DIRECTORS

PATIENCE AMOAKOA TWUMASI
ERIC KWASI NTOW

SECRETARY

PATIENCE AMOAKOA TWUMASI

PRINCIPAL PLACE OF BUSINESS

HOUSE NUMBER AC 191 ATIMPOKU
NEAR APOSTOLIC CHURCH OF GHANA
SMALL LONDON STREET
ASUOGYAMAN-EASTERN REGION

POSTAL ADDRESS

P.O.BOX AK 367
AKOSOMBO

AUDITORS

SRA CHARTERED ACCOUNTANT,
(CHARTERED ACCOUNTANTS)
P.O. BOX ML 804
MALLAM - ACCRA

**REPORT OF THE DIRECTORS
TO THE MEMBERS OF
BEFORE THE FINAL REST AGED HOME LIMITED BY GUARANTEE**

The Board of Directors have the pleasure in presenting their annual report together with the Audited Financial Statements of the Company for the year ended 31st December, 2023.

THE COMPANY

The company is a private limited liability company incorporated in Ghana under the Ghana Companies Act, 2019 (Act 992) on 8th March 2022.

FINANCIAL STATEMENTS

The Company's financial results for the year are set out in the attached Financial statements.

COMPLIANCE:

The annual Report together with the financial statements for the year ended 31st December, 2023 has been prepared in compliance with the Companies Act, 2019 (Act 992) and also with all relevant reporting framework.

BOARD OF DIRECTORS' RESPONSILTIES FOR THE FINANCIAL STATEMENTS

In accordance with our responsibilities as Directors under the companies Act, 2019 (Act 992), we caused to be prepared the attached financial statements which shows a true and fair view of the state of our financial affairs. In so doing we:

- 1. Selected suitable accounting policies and applied them consistently*
- 2. Made judgement and estimates that are reasonable and prudent.*
- 3. Applicable accounting standards have been followed*
- 4. Prepared the financial statements on the going concern basis.*

PRINCIPAL ACTIVITIES OR NATURE OF BUSINESS

The company was incorporated to engage in:

- ✓ TO TAKE CARE OF THE AGED THROUGH VISITATION
- ✓ DONATIONS
- ✓ COINSELLING AND OTHER ACTIVITIES

GOING CONCERN

As stated earlier we caused to be prepared the financial statements on the going concern basis. In addition, we have information or reason to believe that the company will continue to operate within the foreseeable future.

APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved by the Board of Directors and we have elected two directors to sign on our behalf.

DIRECTORS

The following individuals served as Directors during the year under review:

- ✓ PATIENCE AMOAKOA TWUMASI
- ✓ ERIC KWASI NTOW

AUDITORS

The Auditors, SRA CHARTERED ACCOUNTANT has expressed their willingness to continue in office pursuant to section 134(5) of the Companies Act, 2019 (Act 992).

STATEMENT OF DICLOSURE TO AUDITORS

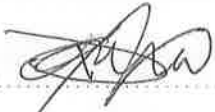
So far as we are aware, there is no relevant information of which the company's auditors are unaware. Additionally, we have taken all necessary steps that out to have been taken as directors in order to make ourselves aware of all relevant audit information and to establish that the Company's auditors are aware of that information.

FUTURE PROSPECTS

The directors believe that the prospects of the Company beyond 31st December, 2023 remains positive.

.....


Director:

For 
.....

Director

Date: April 22,2024

~~Handwritten scribble~~

**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF BEFORE THE FINAL REST AGED HOME LIMITED BY
GUARANTEE FOR THE YEAR 2023**

OPINION

We have audited the Financial Statements of BEFORE THE FINAL REST AGED HOME LIMITED BY GUARANTEE for the year ended December 31, 2023 which comprises of the Statement of Affairs, statement of changes of equity and the notes to the Financial statements which include a summary of significant accounting policies and other explanatory notes. In our opinion, the accompanying Financial statements present fairly, in all material respects the financial position of the Company as at December 31, 2023 and its financial performance.

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 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 Ethics Standards Boards for Accountants Code of Ethics for Professional Accountants (IESBA Code) as adopted by Ghana. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors

The Board of Directors is responsible for the preparation and fair presentation of the Financial Statements in accordance with International Financial Reporting Standards (IFRS) for Small & Medium-Sized Entities, the Ghana Companies Act 2019, (Act 992) and of such internal control as the Board of Directors determines 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 Board of Directors is 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Respective Responsibilities of Auditors

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level 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, individual or in the aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Financial Statements.

As part of the 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 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 Board of Directors
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of Accounting and, based on the Audit evidence obtained, whether a material uncertainty exist 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 exist, 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
- 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 the manner that achieves fair presentation. We communicate with the Board of 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

We also provide the directors and other persons charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence and to communicate with them all relationships, and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

The Companies Act, 2019 (Act 992, Section 133 and the fifth schedule) requires that in carrying out our audit, we consider and report on the matters stated in the said section and schedule. We confirm compliance in that:

- 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
- Proper books of accounts have been kept so far appears from our examination of those books and
- The Statement of Affairs of the Company are in agreement with the books of account.



Sarah Roberta Arthur
ICAG/P/1537
SRA Chartered Accountant
ICAG/F/2024/374

Dated: April 29, 2024.

BEFORE THE FINAL REST AGED HOME LIMITED BY GUARANTEE

STATEMENT OF AFFAIRS AS AT 31ST DECEMBER, 2023

STATEMENT OF FINANCIAL POSITION

CURRENT ASSETS	NOTES	2023 GHC
NON-CURRENT ASSETS		
Deferred Expenditure	5	9,394.00
Cash & Cash Equivalents	4	1,106.00
		<u>10,500.00</u>
TOTAL ASSETS		<u>10,500.00</u>
ACCUMULATED FUND & LIABILITIES		
ACCUMULATED FUND		
FINANCED BY		
		GHC
Accumulated Fund	3	-
		<u>-</u>
NON-CURRENT LIABILITIES		
Directors Current Accounts	7	10,000.00
		<u>10,000.00</u>
CURRENT LIABILITIES		
Accounts Payable	6	500.00
		<u>500.00</u>
TOTAL LIABILITIES		<u>10,500.00</u>
ACCUMULATED FUND & TOTAL LIABILITIES		<u>10,500.00</u>

This Statement of Affairs on Pages 4 to 6 was approved by the Board on

... 20th 124 And signed by

DIRECTOR:



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DIRECTOR:



BEFORE THE FINAL REST AGED HOME LIMITED BY GUARANTEE STATEMENT OF AFFAIRS AS AT 31ST DECEMBER, 2023

NOTES TO THE ACCOUNTS

NOTE 1. REPORTING ENTITY

a. Before the final rest aged Home LBG is a Company Limited by Guranteed, Incorporated and domiciled in Ghana under the companies Act, 2019 (Act 992). It's registereed office is HSE. No. AC/191 Dzidzorkope Junction Atimpoku Eastern Region.

b. The Principal Activities Carried out by the Company is

i) To take care of the aged through donations, counsrlling and other activities.

TIN: C0061636495

REG. NUMBER: CG 014710322

NOTE 2. ACCOUNTING POLICIES

The Significant Accounting Policies adopted by the Company which have been applied in the preparation of the Financial Statements are as stated below.

a. BASIS OF PREPARATION

i. STATEMENT OF COMPLIANCE

The Financial Statement has been prepared in conformity with International Financial Reporting Standards (IFRS) for Small and Medium-Sized Entities.

b. BASIS OF MEASUREMENT

The Financial Statement have been prepared under the historical cost convention

c. FUNCTIONAL AND PRESENTATION CURRENCY

These Financial Statements are prepared in Ghana Cedis, which is the Company's Functional currency.

BEFORE THE FINAL REST AGED HOME LIMITED BY GUARANTEE

STATEMENT OF AFFAIRS AS AT 31ST DECEMBER, 2023

NOTE 3 STATED CAPITAL

The Company is Company limited by guarantee, therefore has no stated capital

NOTE 4 CASH & CASH EQUIVALENTS

Cash at Hand	606.00
	<u>606.00</u>

NOTE 5 DEFERRED EXPENDITURE

This is the amount that will ne charged to Statement of Comprehensive Income when the Company starts operations.

	2023 GHC
Registration & License	400.00
Criminal Report	2,000.00
Repairs & Mantainance	1,395.00
Website Design	3,000.00
Social Welfare	620.00
Printing & Stationery	1,179.00
MOGCSP Registration	100.00
Travel & Transport	200.00
Audit Fees	500.00
	<u>9,394.00</u>

NOTE 6 ACCOUNTS PAYABLE

Audit Fees	500.00
	<u>500.00</u>

NOTE 7 DIRECTORS CURRENT ACCOUNTS

Patience Amoakoa Twumasi	10,000.00
	<u>10,000.00</u>