GHANA INTEGRITY INITIATIVE

REPORTS & FINANCIAL STATEMENTS

31ST DECEMBER 2012
GHANA INTEGRITY INITIATIVE

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GHANA INTEGRITY INITIATIVE

GENERAL CORPORATE INFORMATION

Board Members
Mr. Kwame Gyasi (Chairman)
Prof. Audrey Gadzekpo,
Maulvi A. Wahab Adam
Prof. E. Gyimah-Boadi
Most Rev. Charles G. Pulmer-Buckle
Ms. Augusta Sena Gabianu
Dr. Raymond A. Atuguba

Secretary
Vitus Adaboo Azeem (Executive Director)

Registered Office:
H/No. 21
Abelemkpe Road, Abelemkpe
Private Mail Bag, CT 317
Cantonments, Accra.

Independent Auditors:
Nexia Debrah & Co.
Chartered Accountants
BCB Legacy House
#1 Nii Amugi Avenue
East Adabraka, Accra
P. O. Box CT 1552
Cantonments - Accra, Ghana

Bankers:
Ecobank Ghana Limited
Standard Chartered Bank (Ghana) Limited
REPORT OF DIRECTORS TO THE MEMBERS OF
GHANA INTEGRITY INITIATIVE

The Board has the pleasure in submitting the annual report together with the Audited
Consolidated Financial Statements on the operations of the Ghana Integrity Initiative for the
year ended 31st December, 2012.

RESPONSIBILITY OF DIRECTORS

As Directors of the Organisation, we are responsible for preparing in respect of each
financial year, financial statements which give a true and fair view of the state of affairs of
the Organisation, and of its Consolidated Income and Expenditure and Cash Flows for the
year in accordance with Accounting Standards acceptable in Ghana. In preparing these
financial statements we are required to select suitable accounting policies and apply them
consistently, make judgments and estimates that are reasonable and prudent.

We are also responsible for keeping proper books of accounts which disclose with reasonable
accuracy at any time the financial position of the Organisation. We are further responsible for
safeguarding the assets of the Organisation and taking reasonable steps for the prevention
and detection of fraud and other irregularity.

OBJECTIVES AND NATURE OF BUSINESS

Ghana Integrity Initiative (GII) is the local chapter of Transparency International, a non-
partisan, not-for-profit civil empowerment organization operating worldwide. It was

The key objectives of the organisation are:
To promote Accountability, Transparency and Integrity in Ghanaian life;
To support government effort to foster Transparency in Ghanaian Life;
To promote Co-operation amongst CSOs, NGOs and Official Agencies interested in
combating corruption.

There was no change in the objectives of the nature of business of the organization during the
year under review.

MANAGEMENT REPRESENTATION

We certify that the Consolidated Income and Expenditure Account and Consolidated Balance
Sheet referred to in the report of the Auditors together with notes thereon identified on pages
7-16 of this report have been prepared from records, information and representations made
by us, the Management of the Organisation. We have made available to the Auditors all
relevant records and information required for the purposes of examining these Consolidated
Financial Statements.

We confirmed that to the best of our knowledge and belief the Consolidated Financial
Statements contain all transactions and that they are complete and accurate in all material
respects.

We approve the statement of Consolidated Income and Expenditure for the year ended
December 31, 2012 and the Balance Sheet at that date together with the notes thereon.
RESULTS FOR THE YEAR

The results for the year are as set out in the attached audited consolidated financial statement on pages 7-16. The results incorporate the final performance and position of GII itself, in this report labeled “GII Main”, together with the outcomes of all the projects undertaken during the year, also labeled in this report as “Consolidated”.

AUDITORS

Messrs Nexia Debrah & Co have indicated their willingness to serve members of the Organisation in accordance with section 134 (5) of the Companies Code, 1963 (Act 179) and we accordingly recommend their continued appointment as External Auditors of the Company.

M. A. K. Gyasi (Chairman)

Vitus Adaboo Azeem (Secretary)

ACCRA

25-9-2013
REPORT OF THE AUDITORS TO
GHANA INTEGRITY INITIATIVE

We have audited the Consolidated Financial Statements on pages 7 to 16. These Consolidated Financial Statements comprise the Consolidated Balance Sheet as at 31st December 2012, the Consolidated Income and Expenditure Account, and the Consolidated Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory notes set out on pages 10 to 16.

Statement of Management’s Responsibility for the Financial Statements

As described on page 3, the directors are responsible for the preparation and fair presentation of these Financial Statements in accordance with Accounting Standards acceptable in Ghana. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors’ Responsibility and Basis of Opinion

It is our responsibility to form an independent opinion based on our audit of those Consolidated Financial Statements and to report our opinion to you. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the Financial Statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence relating to the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity’s processes of preparation and fair presentation of the Financial Statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion

In our opinion, proper books have been kept and the Consolidated Financial Statements which are in agreement therewith present fairly and truthfully, the financial position of the Ghana Integrity Initiative as at December 31, 2012. The Consolidated Financial Statements also reflect fairly the results of operations and Consolidated Cash Flows for the year then ended.

Report On Other Legal Requirements

Under the Companies Code 1963 (Act 179) we are required, when carrying out our audit, to consider and report on the following matters:

1) 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;

2) in our opinion proper books of account have been kept by the company, as far as appears from our examination of those books; and

3) the Organisation’s consolidated balance sheet and consolidated income and expenditure account are in agreement with the books of account.

Chartered Accountants
License #: ICAG/F/2013/069
BCB Legacy House
#1 Nii Amugi Avenue
East Adabraka, Accra
P.O Box CT1552
Cantoments, Accra, Ghana

September 25, 2013
GHANA INTEGRITY INITIATIVE
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2012

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated</th>
<th>GII-Main</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
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<tr>
<td></td>
<td>GH¢</td>
<td>GH¢</td>
</tr>
</tbody>
</table>

**INCOME**

- Grants Received  2
  - 2012: 791,612
  - 2011: 783,961
  - 2012: 20,016
  - 2011: 12,826
- Contributions from Projects  4
  - 2012: -
  - 2011: -
  - 2012: 336,050
  - 2011: 389,426
- Other Income 3
  - 2012: 31,477
  - 2011: 28,647
  - 2012: 53,297
  - 2011: 29,667

**TOTAL INCOME**

- 2012: 823,089
- 2011: 812,608
- 2012: 409,363
- 2011: 431,919

**OPERATING EXPENDITURE**

- Direct Project Expenses  5
  - 2012: 356,622
  - 2011: 265,011
  - 2012: -
  - 2011: -
- Administrative Expenses  6
  - 2012: 575,706
  - 2011: 505,087
  - 2012: 539,416
  - 2011: 484,983
- Travelling Expenses  7
  - 2012: 9,138
  - 2011: 55,908
  - 2012: 6,558
  - 2011: 19,770

**TOTAL OPERATING EXP.**

- 2012: 941,466
- 2011: 826,006
- 2012: 545,974
- 2011: 504,753

**Deficit for the Year Transferred**

To Accumulated Fund

- 2012: (118,377)
- 2011: (13,398)
- 2012: (136,611)
- 2011: (72,834)

**ACCUMULATED FUND**
FOR THE YEAR ENDED 31ST DECEMBER 2012

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
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<tbody>
<tr>
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<td>GH¢</td>
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<td>GH¢</td>
</tr>
</tbody>
</table>

- Balance at 1st January
  - 2012: 505,592
  - 2011: 518,990
  - 2012: 272,933
  - 2011: 345,767
- Deficit for the Year Transferred From Income & Expenditure Account
  - 2012: (118,377)
  - 2011: (13,398)
  - 2012: (136,611)
  - 2011: (72,834)
- Refund to TISDA
  - 2012: (104,041)
  - 2011: -
  - 2012: -
  - 2011: -

**Balance at 31st December**

- 2012: 283,174
- 2011: 505,592
- 2012: 136,322
- 2011: 272,933
## GHANA INTEGRITY INITIATIVE
### CONSOLIDATED BALANCE SHEET
#### AS AT 31ST DECEMBER 2012

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated</th>
<th>GII-Main</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property, Plant and Equipment</td>
<td>13</td>
<td>14,525</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
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<tr>
<td>Short Term Investment</td>
<td>12</td>
<td>97,923</td>
</tr>
<tr>
<td>Accounts Receivables</td>
<td>8</td>
<td>9,232</td>
</tr>
<tr>
<td>Inter Project Receivables</td>
<td>11a</td>
<td>-</td>
</tr>
<tr>
<td>Bank and Cash Balances</td>
<td>9</td>
<td>230,925</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>338,080</td>
<td>513,506</td>
</tr>
<tr>
<td><strong>CURRENT LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Account Payables</td>
<td>10</td>
<td>69,431</td>
</tr>
<tr>
<td>Inter Project Payables</td>
<td>11b</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>69,431</td>
<td>40,603</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS</strong></td>
<td>268,649</td>
<td>472,903</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td>283,174</td>
<td>505,592</td>
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<tr>
<td><strong>REPRESENTED BY:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated Fund</td>
<td>283,174</td>
<td>505,592</td>
</tr>
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</table>

ACCRA:

25-09, 2013
<table>
<thead>
<tr>
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<th>2012</th>
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<th>2012</th>
<th>2011</th>
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<tbody>
<tr>
<td><strong>Consolidated</strong></td>
<td></td>
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</tr>
<tr>
<td>Operating Activities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Deficit) before Interest</td>
<td>(133,369)</td>
<td>(24,563)</td>
<td>(151,604)</td>
<td>(84,000)</td>
</tr>
<tr>
<td>Adjust for:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>19,814</td>
<td>26,061</td>
<td>19,814</td>
<td>26,061</td>
</tr>
<tr>
<td>Interest on Treasury Bills</td>
<td>14,992</td>
<td>11,165</td>
<td>14,992</td>
<td>11,165</td>
</tr>
<tr>
<td>Cash from Operations before Working Capital Changes</td>
<td>(98,563)</td>
<td>12,663</td>
<td>(116,798)</td>
<td>(46,774)</td>
</tr>
<tr>
<td>(Increase) in Accounts Receivables</td>
<td>11,179</td>
<td>(13,210)</td>
<td>11,463</td>
<td>(12,958)</td>
</tr>
<tr>
<td>Increase in Accounts Payables</td>
<td>28,828</td>
<td>28,909</td>
<td>(5,293)</td>
<td>28,909</td>
</tr>
<tr>
<td>(Increase) in Inter Project Receivables</td>
<td>-</td>
<td>-</td>
<td>297</td>
<td>(21,606)</td>
</tr>
<tr>
<td>Increase in Inter Project Payables</td>
<td>-</td>
<td>-</td>
<td>(5,547)</td>
<td>34,891</td>
</tr>
<tr>
<td>Net Cash Inflow/ (Outflow) from Operating Act.</td>
<td>(58,556)</td>
<td>28,362</td>
<td>(115,878)</td>
<td>(17,538)</td>
</tr>
<tr>
<td><strong>Investing Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of Property, Plant and Equipment</td>
<td>(1,650)</td>
<td>(6,460)</td>
<td>(1,650)</td>
<td>(6,460)</td>
</tr>
<tr>
<td>Net Cash (Outflow) from Investing Activities</td>
<td>(1,650)</td>
<td>(6,460)</td>
<td>(1,650)</td>
<td>(6,460)</td>
</tr>
<tr>
<td><strong>Financing Activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refund to TISDA</td>
<td>(104,042)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Increase/ (Decrease) in Cash and Cash Equivalent</td>
<td>(164,248)</td>
<td>21,902</td>
<td>(117,528)</td>
<td>(23,998)</td>
</tr>
<tr>
<td>Opening Cash and cash Equivalent</td>
<td>493,096</td>
<td>471,194</td>
<td>273,974</td>
<td>297,972</td>
</tr>
<tr>
<td>Closing Cash and Cash Equivalents</td>
<td>328,848</td>
<td>493,096</td>
<td>156,446</td>
<td>273,974</td>
</tr>
<tr>
<td><strong>Summary of Cash and Cash Equivalent</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Short Term Investment</td>
<td>97,923</td>
<td>100,778</td>
<td>58,523</td>
<td>100,778</td>
</tr>
<tr>
<td>Cash &amp; Bank Balances</td>
<td>230,925</td>
<td>392,318</td>
<td>97,923</td>
<td>173,196</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>328,848</td>
<td>493,096</td>
<td>156,446</td>
<td>273,974</td>
</tr>
</tbody>
</table>
GHANA INTEGRITY INITIATIVE
NOTES ON THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2012

1. ACCOUNTING POLICIES
The significant accounting policies adopted by the organization which have been used in preparing these financial statements are as follows:

a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

b) Property, Plant and Equipment

Owned Assets

Items of property, plant and equipment are stated at historical cost (as modified by the revaluation of certain fixed assets) less accumulated depreciation and impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Depreciation

Depreciation is calculated on a straight – line basis to write off the cost of each asset, or its revalued amounts, to their residual values over their estimated useful lives as follows:

- Plant and Machinery: 10%
- Furniture and Equipment: 20%
- Motor Vehicle: 25%

The cost of fixed assets is written off in the year of acquisition.

c) Accounts Receivables

Accounts Receivables are shown at face value.

d) Income Recognition

i. Grants received from Donors is accounted for on cash basis.
ii. Investment income is accounted for on cash basis.

e) Investment

Investments are shown at cost.
GHANA INTEGRITY INITIATIVE

f) Foreign Currencies

The financial statements have been prepared using the Ghanaian Cedi as the base currency. Transactions denominated in foreign currencies are converted into Cedis at the rate of exchange ruling at the date of the transaction. Balances denominated in foreign currencies are converted into Cedis and stated at the rate of exchange ruling at the Balance Sheet date.

<table>
<thead>
<tr>
<th></th>
<th>Consolidated</th>
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<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
</tr>
<tr>
<td></td>
<td>GH₵</td>
<td>GH₵</td>
<td>GH₵</td>
</tr>
<tr>
<td>2. DONOR GRANT RECEIVED</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MISEREOR</td>
<td>73,182</td>
<td>329,094</td>
<td>-</td>
</tr>
<tr>
<td>TISDA</td>
<td>-</td>
<td>141,503</td>
<td>-</td>
</tr>
<tr>
<td>PCA Project</td>
<td>13,080</td>
<td>41,463</td>
<td>-</td>
</tr>
<tr>
<td>ALAC</td>
<td>84,813</td>
<td>97,967</td>
<td>-</td>
</tr>
<tr>
<td>Star Ghana</td>
<td>302,186</td>
<td>90,017</td>
<td>-</td>
</tr>
<tr>
<td>Tax and Gender</td>
<td>13,884</td>
<td>71,091</td>
<td>-</td>
</tr>
<tr>
<td>LEARN</td>
<td>256,451</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>QUICKWIN</td>
<td>18,791</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>UNODC</td>
<td>9,210</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Projects</td>
<td>20,016</td>
<td>12,826</td>
<td>20,016</td>
</tr>
<tr>
<td></td>
<td>791,613</td>
<td>783,961</td>
<td>20,016</td>
</tr>
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</table>

This represents amount received from the Donors for the execution of various projects undertaken by the Organisation.

3. OTHER INCOME

<p>| | | | | |</p>
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<tbody>
<tr>
<td></td>
<td>2012</td>
<td>2011</td>
<td>2012</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td>GH₵</td>
<td>GH₵</td>
<td>GH₵</td>
<td>GH₵</td>
</tr>
<tr>
<td>Donations</td>
<td>3,866</td>
<td>1,900</td>
<td>3,867</td>
<td>1,900</td>
</tr>
<tr>
<td>Income from Hire of Assets</td>
<td>2,150</td>
<td>1,077</td>
<td>2,150</td>
<td>1,077</td>
</tr>
<tr>
<td>IDA Contract Monitoring Income</td>
<td>2,688</td>
<td>-</td>
<td>2,688</td>
<td>-</td>
</tr>
<tr>
<td>Insurance Claims</td>
<td>-</td>
<td>8,551</td>
<td>-</td>
<td>8,551</td>
</tr>
<tr>
<td>T/Bill Interest Income</td>
<td>14,992</td>
<td>11,165</td>
<td>14,992</td>
<td>11,165</td>
</tr>
<tr>
<td>Exchange Gain</td>
<td>7,781</td>
<td>5,954</td>
<td>6,243</td>
<td>3,324</td>
</tr>
<tr>
<td>Fixed Asset Contribution</td>
<td>-</td>
<td>-</td>
<td>800</td>
<td>3,650</td>
</tr>
<tr>
<td>Other Income from Misereor</td>
<td>-</td>
<td>-</td>
<td>22,557</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>31,477</td>
<td>28,647</td>
<td>53,297</td>
<td>29,667</td>
</tr>
</tbody>
</table>

11
GHANA INTEGRITY INITIATIVE

<table>
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<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>MISEREOR</td>
<td>-</td>
<td>-</td>
<td>24,434</td>
<td>205,422</td>
</tr>
<tr>
<td>TISDA</td>
<td>-</td>
<td>-</td>
<td>19,173</td>
<td>70,519</td>
</tr>
<tr>
<td>ALAC</td>
<td>-</td>
<td>-</td>
<td>57,380</td>
<td>54,123</td>
</tr>
<tr>
<td>Star Ghana</td>
<td>-</td>
<td>-</td>
<td>123,554</td>
<td>25,659</td>
</tr>
<tr>
<td>Tax and Gender</td>
<td>-</td>
<td>-</td>
<td>15,415</td>
<td>33,704</td>
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<td>LEARN</td>
<td>-</td>
<td>-</td>
<td>96,094</td>
<td></td>
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<tr>
<td></td>
<td>-</td>
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<td>336,050</td>
<td>389,427</td>
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5. DIRECT PROJECT EXPENSES

<table>
<thead>
<tr>
<th>Expense</th>
<th>2012</th>
<th>2011</th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advertisement and Publicity</td>
<td>20,200</td>
<td>59</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allowances</td>
<td>73,890</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capacity Building Expenses</td>
<td>7,262</td>
<td>5,091</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Car Rental/ Hiring</td>
<td>2,229</td>
<td>4,338</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Courses, Seminars and Workshops</td>
<td>3,412</td>
<td>88,529</td>
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356,622  265,011
## GHANA INTEGRITY INITIATIVE

### 6. ADMINISTRATIVE EXPENSES

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**Total**                                      | **575,706**   | **505,087**| **539,416**| **484,983**
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11. INTER PROJECT BALANCES

11a. INTER PROJECT RECEIVABLES

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   -  -  26,899  21,607

11b. INTER PROJECT PAYABLES

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   -  -  29,344  34,891

12. SHORT TERM INVESTMENT

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13. PROPERTIES, PLANT AND EQUIPMENT

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14. CONTINGENT LIABILITIES

There were no Contingent Liabilities not provided for in the Financial Statements as at the Balance Sheet date and at December 31, 2011.

15. COMMITMENTS

There were no Commitments not provided for in the Financial Statements as at the Balance Sheet date and at December 31, 2011.
## APPENDIX 1

### GHANA INTEGRITY INITIATIVE

#### PROJECTS INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER 2012

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**Expenditure**

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**APPENDIX I**

**GHANA INTEGRITY INITIATIVE**

### 1.0 CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2011

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### 2.0 CONSOLIDATED EXPENDITURE STATEMENT

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18
## GHANA INTEGRITY INITIATIVE

### 2.0 CONSOLIDATED EXPENDITURE STATEMENT (CONTD)

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<td>16,755</td>
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<td>Publication</td>
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<tr>
<td>Consultancy Fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>9,000</td>
<td>-</td>
<td>9,000</td>
</tr>
<tr>
<td>Office Equipment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(3,650)</td>
<td>-</td>
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<tr>
<td>Professional Fees</td>
<td>5,800</td>
<td>5,875</td>
<td>4,500</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>16,275</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>504,753</strong></td>
<td><strong>332,568</strong></td>
<td><strong>167,907</strong></td>
<td><strong>74,815</strong></td>
<td><strong>25,745</strong></td>
<td><strong>60,153</strong></td>
<td><strong>63,142</strong></td>
<td><strong>(393,876)</strong></td>
<td><strong>826,007</strong></td>
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### SURPLUS/ DEFICIT OF INCOME OVER EXP.

<table>
<thead>
<tr>
<th>Description</th>
<th>GII-Main</th>
<th>Misereor</th>
<th>Tisda</th>
<th>Alac</th>
<th>PCA</th>
<th>Star</th>
<th>Tax &amp; Gender</th>
<th>Consolidated Adjustment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>(72,834)</td>
<td>6,526</td>
<td>(23,773)</td>
<td>23,152</td>
<td>15,718</td>
<td>29,864</td>
<td>7,949</td>
<td>-</td>
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<td>(13,398)</td>
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### GHANA INTEGRITY INITIATIVE

#### APPENDIX II

<table>
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<tr>
<th></th>
<th>2012 GH₵</th>
<th>2011 GH₵</th>
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<tbody>
<tr>
<td><strong>BANK AND CASH BALANCES</strong></td>
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<td>MAIN</td>
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<td>Ecobank- GII Main (GH₵)</td>
<td>32,197</td>
<td>150,132</td>
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<td>SCB- GII Main (USD)</td>
<td>26,326</td>
<td>23,064</td>
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<td><strong>TOTAL</strong></td>
<td><strong>58,523</strong></td>
<td><strong>173,196</strong></td>
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<td><strong>PROJECTS</strong></td>
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<td>Stanchart- Misereor (GH₵)</td>
<td>2,390</td>
<td>13,671</td>
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<td>Stanchart- Misereor (USD)</td>
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<td>7,493</td>
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<td>Ecobank- Tisda (GH₵)</td>
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<td>Ecobank- Tisda (USD)</td>
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<td>Ecobank- Alac (GH₵)</td>
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<td>Ecobank- Alac (USD)</td>
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<td>Ecobank- Star Ghana (GH₵)</td>
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<td>Ecobank- Star Ghana (USD)</td>
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<td>Stanchart- Tax and Gender (GH₵)</td>
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<td>Ecobank – LEARN (GH₵)</td>
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<tr>
<td>Ecobank – LEARN (EURO)</td>
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<td><strong>TOTAL</strong></td>
<td><strong>172,402</strong></td>
<td><strong>219,122</strong></td>
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