

**KRABAN SUPPORT FOUNDATION**  
**Balance Sheet as at December 31, 2016**

		2016	2015	2014	2013	2012
		GHS	GHS	GHS	GHS	GHS
Cash & Cash Equivalent	2	1,035	1,644	13,840	2,095	2,923
Short Term Investments		10,000	10,000	10,000	30,000	30,000
Total (Gross) Loan Portfolio		3,641,890	3,188,778	2,614,668	2,153,869	2,065,825
Loan Loss Reserve		(387,312)	(386,584)	(255,041)	(126,368)	(125,928)
Net Loan Portfolio		3,254,578	2,802,194	2,359,627	2,027,500	1,939,897
Fixed Assets	3	39,632	29,006	39,632	48,376	37,376
Other Assets	4	219,632	218,490	216,950	163,072	55,849
<b>Total Assets</b>		<b>3,524,877</b>	<b>3,061,334</b>	<b>2,640,050</b>	<b>2,271,043</b>	<b>2,066,045</b>

**LIABILITIES AND EQUITY**

**LIABILITIES**

Liabilities with Others

**Borrowing:**

SIF/ARB Apex Bank		187,130	186,430	186,430	188,330	190,000
MiDA -ACP		207,850	207,850	207,850	207,850	127,190
LSI (Corporate)-RHEMA Consulting Ltd		18,000	21,000	26,000	36,000	39,100
LSI (Individual)-LAA		-	-	-	600	600
Accounts Payable (Sundry Creditors)		11,035	11,644	23,840	32,095	32,923
Other Liabilities (Accruals)	5	15,940	16,529	32,063	33,321	12,897
<b>Total Liabilities</b>		<b>439,954</b>	<b>443,453</b>	<b>476,183</b>	<b>498,196</b>	<b>402,710</b>

**EQUITY**

Subscribers Capital		584,286	584,286	584,286	584,286	584,286
Reserves	6	2,500,637	2,033,595	1,579,581	1,188,561	1,079,049
<b>Total Equity</b>		<b>3,084,923</b>	<b>2,617,881</b>	<b>2,163,867</b>	<b>1,772,847</b>	<b>1,663,335</b>

<b>TOTAL LIABILITIES AND EQUITY</b>		<b>3,524,877</b>	<b>3,061,334</b>	<b>2,640,050</b>	<b>2,271,043</b>	<b>2,066,045</b>
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**Portfolio Analysis**

Current Loans (< 30 Days)		2,425,135	2,072,706	1,800,460	1,874,512	1,346,092
Rescheduled Loans (Current)		900,639	829,082	544,897	203,325	460,679
Loans Past Due (1-30Days)		178,453	159,439	201,329	116,955	193,155
Loans Past Due (31-90Days)		99,424	89,605	37,913	148,617	36,565
Loans Past Due (91-180Days)		25,129	31,888	22,225	31,016	21,691
Loans Past Due (>181Days)		7,648	6,059	7,583	15,723	7,437
Loans in Legal Recovery (<180Days)		-	-	-	-	-
Loans Overdue 1 to 180 days		-	32,920	32,921	32,922	-
Total (Gross) Loan Portfolio		<b>3,641,890</b>	<b>3,188,778</b>	<b>2,614,668</b>	<b>2,153,869</b>	<b>2,065,825</b>
Allowance for Loan Loss		(387,312)	(386,584)	(255,041)	(126,368)	(125,928)
<b>Net Loan Portfolio</b>		<b>3,254,578</b>	<b>2,802,194</b>	<b>2,359,627</b>	<b>2,027,500</b>	<b>1,866,145</b>

**KRABAN SUPPORT FOUNDATION**

Income and Expenditure Account for the year ended December 31, 2016

	SCHEDULES	2016	2015	2014	2013	2012
		GHS	GHS	GHS	GHS	GHS
<b>INCOME</b>						
<b>Financial Revenue</b>						
BDS Fees		4,600	4,600	4,600	4,300	4,300
Disbursements	I	275,516	238,739	203,334	174,226	169,755
Subscribers' Investment	II	191,706	159,773	155,110	78,464	10,133
Clients Fees-Registration/Membership/Processing		-	-	-	-	9,325
<b>TOTAL INCOME</b>		<b>471,823</b>	<b>403,112</b>	<b>363,044</b>	<b>256,990</b>	<b>184,189</b>

**EXPENSES**

**Financial Expenses**

Interest and fee expenses on funding liabilities		35,997	35,997	35,997	35,997	23,229
Interest on deposits		-	-	-	-	-
Provision for Loan Losses		18,209	15,944	63,478	50,404	49,964

**Administrative Expenses**

Personnel expenses	III	8,618	3,530	37,329	16,041	23,007
Other administrative expenses	IV	30,303	48,139	54,407	43,164	70,760
Total Financial, Loan Loss and Operating expenses		(93,127)	(103,610)	(191,210)	(145,607)	(166,960)
<b>NET OPERATING INCOME (LOSS)</b>		<b>378,695</b>	<b>299,502</b>	<b>171,834</b>	<b>111,383</b>	<b>17,229</b>

**NON OPERATING REVENUE AND EXPENSES**

Grant and Donations	V	8,175	39,650	53,586	49,800	76,359
Other non-operating income	VI	80,171	114,862	165,600	101,562	166,584
<b>Total Non-Operating Revenue and Expenses</b>		<b>88,346</b>	<b>154,512</b>	<b>219,186</b>	<b>151,362</b>	<b>242,943</b>

<b>NET INCOME (LOSS)</b>		<b>467,041</b>	<b>454,014</b>	<b>391,020</b>	<b>262,745</b>	<b>260,172</b>
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**KRABAN SUPPORT FOUNDATION**

**Notes to the Financial Statements for the year ending December 31, 2016**

2	2016	2015	2014	2013	2012
<b>Cash &amp; Cash Equivalent</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>
First Capital Plus	101	101	1,139	1,139	139
Prudential Bank Ltd (Current Account)	25	25	11,584	34	819
Prudential Bank Ltd (Foreign Account)	24	24	24	45	45
Ghana Commercial Bank Ltd	18	18	33	13	75
Manya Krobo Rural Bank Ltd	85	85	102	162	162
Ga Rural Bank Ltd	11	11	62	206	206
Ahantaman Rural Bank Ltd	88	88	94	145	145
EB-ACCION: Current Account	26	26	35	85	85
EB-ACCION: Savings Account	52	52	52	52	52
Ecobank: Current Account	-	-	15	15	15
Ecobank: Savings Account	-	-	29	29	29
Lower Pra Rural Bank	-	-	45	45	45
Cash - in - hand	606	1,215	625	124	1,245
	<b>1,035</b>	<b>1,644</b>	<b>13,840</b>	<b>2,095</b>	<b>2,923</b>

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**Fixed Assets Schedule – December, 2016**

<b>Cost</b>		<b>Leasehold</b>	<b>Equipments</b>	<b>Motor cycles</b>	<b>Furniture</b>	<b>Goodwill</b>	<b>Total</b>
1 January, 2016	36,316	36,316	-	12,060	-	1,176	49,552
Additions	-	-	-	-	-	-	-
<b>Total Cost</b>	<b>36,316</b>	<b>36,316</b>	<b>-</b>	<b>12,060</b>	<b>-</b>	<b>1,176</b>	<b>49,552</b>
Disposal							
31 December, 2016	-	-	-	-	-	-	-
<b>Depreciation</b>							
1 January, 2016	-	-	-	9,920	-	-	9,920
Disposal	-	-	-	-	-	-	-
Charge for the period	-	-	-	-	-	-	-
31 December, 2016	-	-	-	-	-	-	9,920
<b>Net Book Value</b>							
31 December, 2016	<b>36,316</b>	<b>36,316</b>	<b>-</b>	<b>2,140</b>	<b>-</b>	<b>1,176</b>	<b>39,632</b>
31 December, 2015	36,316	36,316	-	2,140	-	1,176	39,632
	-	-	-	-	-	-	-

Equipment	25%
Motor Vehicle	33%
Furniture and Fittings	25%

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**KRABAN SUPPORT FOUNDATION**

**Notes to the Financial Statements for the year ending December 31, 2016**

4	2016	2015	2014	2013	2012
<b>Other Assets</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>
Prepayment (Electricity+Rent)	9,663	9,250	7,710	9,790	11,950
Stocks (JHU-CCP:IEC Materials+Solar Lanterns+Library)	209,969	209,240	209,240	153,282	41,303
Staff Debtors	-	-	-	-	2,596
<b>Total</b>	<b>219,632</b>	<b>218,490</b>	<b>216,950</b>	<b>163,072</b>	<b>55,849</b>

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**Other Current Liabilities**

<b>Accruals</b>					
Subscription (ASSFIN/GHAMFIN)	925	798	1,300	800	1,450
Allowances (Field Operations)	-	3,524	-	-	-
TAX – PAYE	-	526	1,438	526	1,284
Moonlite Service Charges (Vodafone)	-	6,186	9,408	6,188	5,600
Rent unpaid (Somanya office)	1,890	1,470	2,730	1,470	638
Legal Fees	-	-	-	9,000	400
Auditors	500.00	1,000	1,500	1,000	500
Provident Fund	12,625	3,025	15,687	14,337	3,025
<b>Total</b>	<b>15,940</b>	<b>16,529</b>	<b>32,063</b>	<b>33,321</b>	<b>12,897</b>

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6	2016	2015	2014	2013	2012
<b>Reserves</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>	<b>GHS</b>
1 January, 2016	2,033,595	1,579,581	1,188,561	925,816	818,877
Retained Earnings	467,041	454,014	391,020	262,745	260,172
31 December, 2016	<b>2,500,637</b>	<b>2,033,595</b>	<b>1,579,581</b>	<b>1,188,561</b>	<b>1,079,049</b>

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**KRABAN SUPPORT FOUNDATION**

Notes to the Financial Statements for the year ending December 31, 2016

SCHEDULES	2016 GHS	2015 GHS	2014 GHS	2013 GHS	2012 GHS
<b>I</b>					
<b>Financial revenue from loan portfolio</b>					
Interest received on loans	260,366	224,176	188,770	162,200	155,192
Business dev't literature proceeds	15,150	14,564	14,564	12,026	14,564
	<b>275,516</b>	<b>238,739</b>	<b>203,334</b>	<b>174,226</b>	<b>169,755</b>
<b>II</b>					
<b>Financial revenue from investments</b>					
Income from Directors investment	31,621	4,350	153,833	75,101	6,800
Interest on short term investment	313	313	1,250	3,300	3,300
Interest on deposits	-	-	27.36	63.48	33.48
	<b>191,706</b>	<b>159,773</b>	<b>155,110</b>	<b>78,464</b>	<b>10,133</b>
<b>III</b>					
<b>Personnel Expenses</b>					
Salaries & Allowance	2,910	1,090	11,760	7,048	9,927
Training	2,503	600	2,050	5,125	5,125
Medical Expenses	743	-	-	40	104
T & T Expenses: Local	2,111	1,840	23,520	3,828	1,932.00
T & T Expenses: International Travels	351	-	-	-	5,919
	<b>8,618</b>	<b>3,530</b>	<b>37,329</b>	<b>16,041</b>	<b>23,007</b>

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IV	2016 GHS	2015 GHS	2014 GHS	2013 GHS	2012 GHS
<b>Other Admin Expenses</b>					
Bank Charges - Cedi Accounts	-	-	269	287	152
Bank Charges - Foreign Accounts	-	-	-	20	35
Audit Fees	500	-	-	-	-
Insurance	50	50	50	50	180
Depreciation Expenses	-	9,920	9,920	7,116	32,057
Rents and Rates	3,120	2,160	2,760	1,161	282
Electricity and Water	875	300	800	1,265	749
Communication Expenses	2,062	3,500	3,140	2,670	1,422
Fuel and lubricants	11,793	5,750	5,033	4,449	6,236
Subscription	-	800	-	200	-
Office Equipment Maintenance	627	800	500	3,877	1,473
Directors Remuneration	300	-	150	640	1,276
Accommodation and Meals	1,505	960	2,850	3,460	5,372
Printing and Stationery	744	564	700	564	624
Sponsorship	4,375	15,600	10,070	3,075	6,960
Office Suppliers	216	450	150	51	569
Vehicle Repairs	890	3,800	5,160	9,064	7,471
Board Meeting Expenses	600	180	230	447	285
Sanitary Expenses	84	280	160	593	610
Newspapers and Periodicals	1,825	1,825	1,825	365	241
Publicity and Advertisement	-	-	-	810	36
Business Registration Renewal	-	-	-	-	209
PAYE	-	-	-	-	527
Legal Fees	-	-	9,500	2,500	1,009
Foreign Exchange Loss	-	-	-	-	-
ICT (Website/MiFOS Installation)	737	1,200	1,140	500	2,985
	<b>30,303</b>	<b>48,139</b>	<b>54,407</b>	<b>43,164</b>	<b>70,760</b>

V	2016 GHS	2015 GHS	2014 GHS	2013 GHS	2012 GHS
<b>Grants and Donations: Cumulative received through 2016</b>					
RAFIP/FsF	2,100	20,500	30,750	20,500	24,060
NUFFIC / MDF	-	-	-	-	-
TIAW	-	-	-	-	-
MIDA - (ACPC)	-	-	-	-	-
GIZ - Financial Literacy Project	1,075	2,150	3,225	4,300	5,960
TIAW	5,000	17,000	19,611	25,000	40,420
NUFFIC / MDF	-	-	-	-	5,919
<b>TOTAL</b>	<b>8,175</b>	<b>39,650</b>	<b>53,586</b>	<b>49,800</b>	<b>76,359</b>

VI	2016 GHS	2015 GHS	2014 GHS	2013 GHS	2012 GHS
<b>Other non-operating income</b>					
Director's Subscription	75,571	110,262	150,447	97,262	162,284
BDS Fees	4,600	4,600	4,600	4,300	4,300
	<b>80,171</b>	<b>114,862</b>	<b>155,047</b>	<b>101,562</b>	<b>166,584</b>

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