



**GHANA FELLOWSHIP OF  
EVANGELICAL STUDENTS**

KNOWING CHRIST AND MAKING HIM KNOWN

# 27<sup>th</sup> ANNUAL GENERAL MEETING



**Sunday,  
27th August 2023**

**3pm  
GMT**



**Virtual**   
(via Zoom Videoconferene)



# Table of CONTENTS

## Part 1

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2023 AGM Agenda **01**

GHAFES at a Glance **02**

Board Chairman's Report **05**

National Director's Report **11**

SNEC Chairman's Report **23**

## Part 2

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Audited Accounts **26**



# PART 1



# 27<sup>th</sup>

## General Committee Meeting (AGM) 2023 Agenda

1. Call to Order
2. Opening Prayer
3. Welcome & Exhortation
4. Introductions
5. Approval of Agenda
6. Approval of the minutes of the 26th General Committee Annual General Meeting held on Sunday, August 21, 2022 via Zoom Videoconference
7. Presentation of Reports
  - 7.1. Board Chairman's Report
  - 7.2. National Director's Report
  - 7.3. SNEC Chairman's Report
  - 7.4. Auditor's Report
  - 7.5. Senior Treasurer's Report on Audited Accounts
8. Discussion and Adoption of Reports
9. Uniting Around our 5-Year Strategic Plan
10. Appointment of an External Auditor
11. Re-Appointment of the Board Chair for a 2nd Tenure
12. Ayekoo
13. Fraternal Greeting & Acknowledgement of Partner Organizations
14. Any Other Business
15. Formal closure of meeting
16. Closing prayer and benediction

## GHAFES AT A GLANCE

As an inter/non-denominational movement of evangelical students in Ghana, we are guided by the following ministry identity statements and core values:

### VISION STATEMENT

A movement of Christlike Students and Associates (Character), proclaiming Christ (Witness), transforming tertiary campuses, the church and society in Ghana (Impact).

### MISSION STATEMENT

To reach, equip, and connect tertiary Students and Associates to be effective witnesses of Jesus Christ, serving as agents of change on campuses and beyond.

### CORE VALUES

We are, therefore, guided by six Core Values

- 1 Faithfulness to Scripture
- 2 Prayer
- 3 Integrity
- 4 Stewardship
- 5 Pursuit of Excellence: In All We Do
- 6 Love of God and towards all persons



## 5 STRATEGIC ENABLERS





## HOW TO GET INVOLVED

GHAFES works among university students in the tertiary institutions in Ghana – a unique mission field to the strategic masses. Our conviction is 'Change the University; Change the World'. God has been at work in the heart of these institutions and He invites us all to be a part of his work. We invite you to partner us in **three main ways**:

### PRAYING

**PRAYER** is central in our ministry to Students and Associates and we would love you to partner us by praying with us for this strategic and life-shaping ministry.

### PARTICIPATING IN THE MINISTRY'S PROGRAMMES

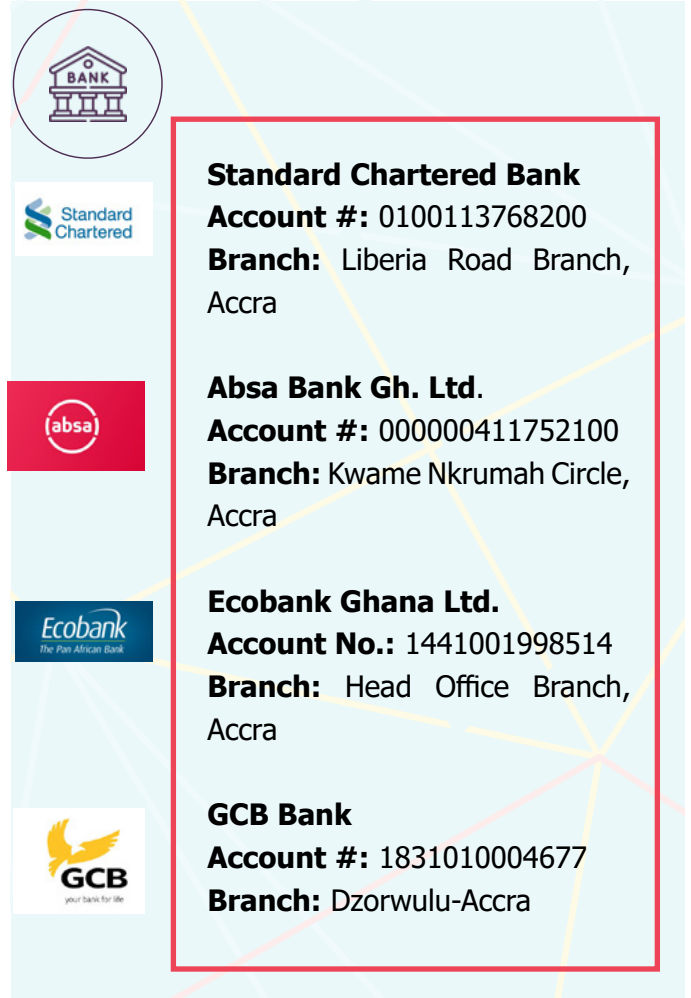
We invite you to **PARTICIPATE** in the ministry's activities and volunteer your time and talent and sign-up as an Associate Staff, a Mentor, Resource Person, etc. to help transform tomorrow's leaders today.





### GIVING

We invite you to partner us by **GIVING** to make lasting impact in our tertiary institutions. In GHAFES, no amount is too small or too big to transform the lives of students. GHAFES is funded by the sacrificial giving of its Associates, Students and Friends like you. We honorably welcome you on board as a partner in helping us build the kingdom of God and share in the grace of **giving** towards this ministry.

## HOW TO GIVE GIFTS/DONATIONS TO GHAFES

Gifts in **Ghana Cedis** (cash and cheques) can be paid to '**Ghana Fellowship of Evangelical Students**' or '**GHAFES**' at the underlisted banks:



	<p><b>Standard Chartered Bank</b>  <b>Account #:</b> 0100113768200  <b>Branch:</b> Liberia Road Branch, Accra</p>
	<p><b>Absa Bank Gh. Ltd.</b>  <b>Account #:</b> 000000411752100  <b>Branch:</b> Kwame Nkrumah Circle, Accra</p>
	<p><b>Ecobank Ghana Ltd.</b>  <b>Account No.:</b> 1441001998514  <b>Branch:</b> Head Office Branch, Accra</p>
	<p><b>GCB Bank</b>  <b>Account #:</b> 1831010004677  <b>Branch:</b> Dzorwulu-Accra</p>

Gifts in **Pounds Sterling (£)** can be paid into the GHAFES Account Number **2441001998512** (**Swift code ECOCGHAC**) at **Ecobank** Ghana Ltd., Main office branch, 2 Morocco Lane off the Independence Avenue, Accra.

Gifts in **US Dollars (\$)** can be paid into the GHAFES Account Number **2441001998509 (Swift code ECOCGHAC)** at **Ecobank** Ghana Ltd., Main office branch, 2 Morocco Lane off the Independence Avenue, Accra.

**Gifts to GHAFES through IFES and IVCF (For Partners Resident in the Diaspora)**

Are you resident outside Ghana (in the diaspora) and wondering how you could donate to support GHAFES ministry?

**1 Secured Online Donation**  
 Donate to GHAFES via Secured Online at <https://bit.ly/donate2GHAFES>

**2 Gifts in US \$ (for tax deductible receipts)** are to be made payable to IFES for **the account of GHAFES** and sent to IFES/USA, P. O. Box 436, Platteville, WI 53818-0436, USA.

**3 Gifts in Canadian \$ (for tax deductible receipts)** are to be made payable to IVCF for **GHAFES support Fund** and sent to IVCF, 64 Prince Andrew Place, Toronto, ONT M3C2H4, Canada.

Send **Mobile Money** to GHAFES through:

- a. MTN (GHAFES): **0542074218**
- b. Vodafone Cash (GHAFES): **820000**



**Send Money to GHAFES using the GHAFES USSD/Short Code (Nuna Payment Platform)**

**DONATION TO GHAFES MADE EASIER**

Dial **\*887\*2#**

1. Dial \*887\*2# (on all networks)
2. Select "Donate"
3. Enter the code "GHAFES"
4. Select preferred donation option
5. Enter Amount
6. Enter Reference (reference is a description to identify the donation)
7. Select Frequency (how often you want to donate)
8. Authorize donation by accepting prompt

**GHAFES works among tertiary students in Ghana - a unique mission field to the strategic masses. Our conviction is "Change the University; Change the World." God is already at work in our institutions. But He invites us all to be a part of his work! We invite you as a partner and share in the grace of giving towards this ministry**

Knowing Christ ... Making Him Known!

**Donate through Chango**

**GHAFES is on chango**

**HOW TO CONTRIBUTE**

1. Login to **Chango App**
2. Navigate to **Chana Fellowship of Evangelical Students Group**
3. Select Specific **Campaign** to contribute (as listed below)
4. Tap on **Contribute** button
5. Choose payment method and approve payment

**GHAFES Campaigns**

**CHALNETS** - We invite all stakeholders to partner us in raising Christlike leaders for critical spheres of society - politics, law, education, health, etc.

**MSPC** - We invite tertiary students to give towards World Evangelization among the unreached people groups in Ghana.

**NAPC** - We invite new and young Associates to give back to the fellowship as we build a community of disciples transformed by the gospel.

# BOARD CHAIRMAN'S REPORT

**JANUARY 1 TO DECEMBER 31, 2022 TO THE GENERAL COMMITTEE AT THE 27TH ANNUAL GENERAL MEETING DATED AUGUST 27, 2023 VIA ZOOM VIDEOCONFERENCE**



## INTRODUCTION

The cardinal purpose of this General Committee gathering (the Annual General Meeting) is for the Board to account for its stewardship of the Fellowship over the period 1 January to 31 December 2022. As an organisation, we are required by law to present the fellowship's activities and financial performance over the reporting period to stakeholders, you, and regulatory authorities. We have endeavoured to fulfill this legal mandate every year.

Today, we will present our report on how we have used the funds and other resources entrusted to us and how we have discharged our other fiduciary responsibilities. The report and audited accounts, when read together, should go a long way to provide our cherished stakeholders with information on the Fellowships activities, our strategic focus, current and future plans, how resources have been used to pursue the object of the Fellowship, the results and impact achieved, and our financial position.

It is tempting, though, to view this meeting simply as a constitutional and legal requirement. The AGM is much more than that. It is first and foremost an opportunity to fellowship together. We are a people in community. We belong to Christ and to one another. That is why we fellowship. It is my prayer that by the close of the meeting today, old brotherly and sisterly bonds will be strengthened, new ones forged, and dormant or dying ones revived to the glory of God.



## THE BOARD AND GOVERNANCE

What do non-profit boards actually do? What should they do and how important are the board's fiduciary duties? Fiduciary duties are at the heart of governance. The GHAFES Governing Board continues to make good faith decisions in the best interest of the Fellowship by acting in accordance with the fundamental fiduciary duties of care, loyalty, obedience, confidentiality, prudence, and disclosure.

### BOARD MEMBERSHIP

The provision of the GHAFES Constitution requires that the Board membership size is not more than 20. Currently, the Board is made up of 15 members. The Board, during the period under review, constituted a National Associate Ministry Reforms Committee to review and develop a framework and structures for the Associates Ministry in accordance with the provisions in the Constitution. Once this hurdle is crossed, the Associate Ministry Chairperson and Secretary would be appointed and subsequently become members of the Board.

### EXIT FROM THE BOARD

During the year under review, Mr. Alfred Mahami, the Students National Executive Committee (SNEC) Chairman, and Mr. Benedict Apenteng (SNEC Secretary) exited the Board after successfully completing their tenure. On behalf of the Board, I extend our deepest appreciation to Alfred and Benedict for selflessly contributing their quota to the governance of the Fellowship.

### NEW MEMBERS ON THE BOARD

As part of plans to ensure continuity and hold-tight the institutional memory at the governance level, the Board implemented the "Board Replacement Plan" by unanimously appointing Mrs. Grace Osei-Hwere and Mrs. Amma Asamoabea Eleblu to be members of the Board. In accordance with the provisions in the GHAFES Constitution, their appointment was tabled to the General Committee at the 26th Annual General Meeting for ratification.

The Constitution of GHAFES further provides that the Students National Executive Committee (SNEC), during the annual SNEC congress, elect one of the presidents as the SNEC Chairman. The SNEC Chairperson together with his or her secretary become automatic members of the Board. During the year under review, the Board received as members the two Student Representatives - Mr. Richard Hammond Jr. (SNEC Chairman) and Ms. Georgina Koomson (SNEC Secretary) after their successful election at the SNEC Congress hosted by the Mid-Ghana Zone.



## MAJOR BOARD RESOLUTIONS

The Board endeavors to meet quarterly. In the year under review, the Board resolved:

1. to approve the affiliation of three (3) Local Campus Fellowships, namely: Ghana Law School Christian Fellowship, GHAFES – Kumasi Technical University, and Physician Assistantship Students Association of Ghana Christian Fellowship (PASAG-CF);
2. to nominate and present Mrs. Grace Osei-Hwere and Mrs. Amma Asamoabea Eleblu to the General Committee at the 26th AGM – 2022 for appointment to the Board;
3. to accept the TB Dankwa Planning Committee's proposal to engage Trustees for the TB Dankwa Memorial Lecture and Mission Fund;
4. to constitute a committee with the mandate to develop, among other things, a framework and structure for the Associates Ministry in accordance with the provisions in the GHAFES Constitution;
5. to add the acronym "LBG" (Limited By Guarantee) to the Fellowship's name to read as "Ghana Fellowship of Evangelical Students (GHAFES) LBG", pursuant to the Companies Act, 2019 (ACT992) Section 163(3);
6. by unanimous decision to retain the Board Chairman for a second term; and
7. to approve the 5-year Strategic Plan, broadly captioned, "Thriving Together: GHAFES Ministry from 2023-27" for implementation.

## BOARD AND STAFF ANNUAL RETREAT

The Board and Staff Retreat, an annual weekend retreat, seeks to foster mutual fellowship among Board Members and staff; to wait on God, rejuvenate and explore the critical and

foundational emphasis of proclaiming Christ (Witness), transforming tertiary campuses, the church and society in Ghana (Impact). Regrettably and owing to the risk of COVID-19 infections, we had to resort to an online gathering with the catchphrase, "Week of Spiritual Emphasis."

Under the broad theme, "Return to the Lord", the Week of Spiritual Emphasis aimed to unite the Board and Staff around the following objectives:

1. To thank God for the happenings in GHAFES during the past year;
2. To examine our lives and return to the Lord in areas where we may have departed;
3. To seek the Lord for spiritual fortification, empowerment and anointing for the lives, families and work of all stakeholders in 2022; and
4. To receive direction and guidance from the Holy Spirit for the year 2022.

## GLOBAL PARTNERSHIP & ALLIANCE

*It's better to have a partner than go it alone. Share the work, share the wealth. And if one falls down, the other helps, but if there's no one to help, tough!*

**- Ecclesiastes 4:9-10, MSG**

As the saying goes, "Many hands make light work." The more people involved in a task, the easier it is. The same is true of Para-church organisations.

GHAFES continues to strengthen our partnership with our global family – the International Fellowship of Evangelical Students (IFES) and more specifically at the regional level through English and Portuguese Speaking Africa (EPSA) Region. The evidence of this partnership is seen in several ways including:

1. The ND's continuous active involvement in the IFES-EPSA General Secretaries/National Directors engagements;
2. The Secretariat serves as a fulcrum for providing logistical support by sourcing, identifying, and pre-financing suitable and affordable flights for both the EPSA Region and West-Africa sub-region; and
3. Nomination and participation of GHAFES staff in the EPSA Institute for Staff Development and Training (ISDT); which aims to build the capacity of national movements' staff in EPSA region by grounding them theologically and biblically through the promotion of theological education and research.

Our partnership with other organizations such as the UCCF-UK, and SMD-Germany has yielded positive results in our mandate of reaching the University with the Gospel of Jesus Christ.

## STAFFING

The primary human resource force of the Fellowship comprises mainly Associates who feel called to serve students either in administrative capacities or as ministry coordinators on the field. Those serving as regular staff are either on board as permanent or temporary staff. The temporary staff include national service persons and other staff serving on a voluntary basis. Aside from these, there are also some Associates serving in the zones and head office as Associate staff. The Associate staff is a volunteer staff, who is in employment elsewhere but offers to give a portion of his/her time to work pro bono with GHAFES either in the office or field in regions not covered by staff or alongside regular GHAFES staff workers.

The staff strength, during the year under review, stood at 99 – encompassing 15 permanent staff, 51 short-term staff (i.e. 1 national service person, 5 contract staff, 45 missionary staff on the STICS project), and 33 Associate Staff.

## MAJOR PROJECTS

### THE GHAFES HISTORY PROJECT

In 2019, we commenced a project to chronicle the Fellowship's history. The project, under the leadership of Dr. Boadi Siaw, a historian and retired Senior Lecturer at the University of Cape Coast and an Associate of GHAFES, started with data gathering and interviews of key stakeholders comprising pioneering staff, former Board Chairpersons, former General Secretaries, former staff, students, selected Associates, etc. The project was progressing steadily until the last quarter of 2021 when a key staff on the team, Victor Angba, left for further studies in the United States of America. Victor's move has stalled the project, but Dr. Siaw has hinted that the search for his replacement is nearing completion.

The outline below is the draft content summary of the Fellowship's history project:

1. Antecedents – The Evangelical Movement in the U.K. in the late 19th century and early 20th century.
2. The beginnings of Christian Fellowships in the University Colleges of Ghana in the 1950s and 1960s.
3. The GIUCF Years – The early years of the national movement: 1966-1985.
4. GHAFES – The Growing national movement, 1985 –
5. Mature GHAFES – Its functioning at the local and national levels.
6. Relations with the other Para-Church groups and the Churches in Ghana.
7. Graduate Fellowships.
8. Staffing down the years – Gottfried Osei Mensah (1966) to Isaac Mensah-Newton (2020).



# THE GHAFES HOUSE BUILDING PROJECT

In 2010, the Lord laid it on the hearts of the Board, Management, and Staff to build an office (i.e. the GHAFES House Building Project) to facilitate the Ministry's mission of reaching the 'Universe-City' with the Gospel of Jesus Christ. The GHAFES House serves as the administrative Head Office, with conference and training facilities for equipping students to have an ongoing commitment to the lordship of Jesus Christ and to develop basic disciplines for Christian living and service.

The specific objectives of the project include:

1. To provide an office space for staff who serve as catalysts for the transformation drive we seek to achieve among students in tertiary institutions.
2. To provide conference and training facilities to be used for the training of students and young Associates, thereby producing students and graduates who will be able to take up responsibility in the church and society and transform it with the values of the Kingdom; and
3. By virtue of Youth empowerment and the development of basic "life" skills, we hope to contribute to the development of the crème de la crème who will someday be contributing members of their local community, the market place and the church, having far-reaching and positive impact that extends to vocations and the priesthood.

By the grace of God and through the benevolence of our partners and Associates, the building project since inception has been progressing steadily. So far, a total donation of GHS 1,111,272.48 has been received for the completion of the ground floor, and major block work done for all the floors.



## FINANCES

The significance of financial resources in the advancement of our mandate to the Universe-City cannot be overemphasized. We thank God for His continuous care and supply of all our needs according to his glorious riches in Christ Jesus. - Philippians 4:19, NIV

The Senior Treasurer and the external auditors shall throw light on the financial position (appended to this report) of the Fellowship. Notwithstanding, these highlights are worth mentioning:

- Donations from main sources - Associates & Friends (local and diaspora), Church & Organisations increased by GHS251,578, representing 22.36% over 2021 figures;
- The total expenditure for 2022 increased by GHS415,574 representing 39.79% increase over expenditure for 2021;
- The net income surplus reduced by GHS52,940 representing 10.12% decrease in the year 2022; and
- There was improvement in funds generated over the period by GHS182,630 representing 177.17%. This was largely due to increase in support received for the GHAFES House Building project and TB Dankwa Mission Fund.





## CONCLUSION

GHAFES - ANNUAL THANKSGIVING, RECONNECTION & FUNDRAISING 2022

The Parable of the Talents as recorded in the Bible is arguably one of Jesus' most significant parable in reference to work set in the context of investments. In the parable, a rich man delegates the administration of his estate to three of his servants. Two of the servants earn 100 percent returns by trading with the funds, but the third servant hides the money in the ground and earns nothing. The rich man returns, rewards the two who made returns on their investments, but severely punishes the servant who did nothing.

This parable certainly extends far beyond financial investments. God has given each of us a wide variety of gifts and talents for specific assignments. However, it is not so much the measure or prominence of those gifts that matters to God, but how we use them. God expects us to employ our gifts in his service. It is not acceptable merely to put those gifts in a closet or on a shelf and ignore them. Rick Warren affirms this assertion and reiterates the message that "at the end of our lives on earth, we will be evaluated and rewarded according to how well we handled what God entrusted to us".

May the Lord help us to identify the rich gifts/talents he has deposited in us and more importantly grant us the enablement to put to work those gifts.

On this note, I would like, on behalf of the Board, to thank our cherished stakeholders for using their diverse gifts and resources - prayers, personal involvement, and financial support – in the service of this Ministry. We are indebted to our cherished Associates who continue to be our key financiers. We salute our gallant staff for their relentless effort to see students transformed into communities of disciples. To our students - you are the reason for this ministry! May the Lord strengthen you and establish you in Christ despite the myriad of challenges and temptations you face growing up in a pluralistic anti-Christ generation. To my able Board members, may God bless you richly for heeding His command to share your time, expertise, and money for the benefit of GHAFES.

God bless you all!!!

# NATIONAL DIRECTOR'S REPORT

## 1ST JANUARY TO 31ST DECEMBER, 2022 TO THE GENERAL COMMITTEE AT THE 27TH ANNUAL GENERAL MEETING OF THE GHANA FELLOWSHIP OF EVANGELICAL STUDENTS (GHAFES)



communities exposed students to God's global missions and gave them opportunities to lead six hundred and ninety-seven (697) people to Christ and begin discipleship with three hundred and forty-eight (348) indigenes out of over three thousand (3,000) people reached with the Good News of Jesus Christ from fifty-six (56) communities. We further share data on how over six thousand (6,000) tertiary students have been impacted by the Contact Family Groups (Small Group Discipleship) and our Scripture Engagement initiatives, with five thousand four hundred and forty-three (5,443) of them impacted by our leadership programmes to be leaders of character, competence, and care. We are grateful for the three thousand six hundred and ninety-seven (3,697) students relentlessly engaged in critical issues taking place on the campuses. Regarding graduate-student integration, four hundred and seventy-eight (478) final-year students were challenged to be salt and light in the family and marketplace; whilst eighty (80) tertiary students signed up to be mentored by forty (40) associates of varying life experience; and over three hundred (300) GHAFES associates and friends engaged at various levels of our associates ministry. Thank God, we continue to build sustainable support. We made use of our prophetic voice to engage the marketplace through the GHAFES Hour, GHAFES Voice of Hope and Peace, and the re-launch of the, "The Trumpet Magazine". We re-tooled staff and students for effective work of ministry; and continued to strengthen partnerships with UCCF-UK, SMD & African Enterprise, and several Churches and para-church organisations.

### EXECUTIVE SUMMARY

The 2022 report of the National Director of the Ghana Fellowship of Evangelical Students (GHAFES) to the General Committee at the 27th Annual General Meeting (AGM) synthesizes ministry reports from our various ministry departments, to wit, campus ministry, associates ministry, human resource, and resource mobilization department. With a membership of over six thousand (6,000) students involved in our campus ministry, we report data and stories of students who through dynamic and creative means, have proclaimed the Good News to over thirty-five thousand (35,000) students on tertiary campuses across the nation with two thousand (2,000) of them committing to follow Jesus Christ as Saviour and Lord. Our work among unreached



## INTRODUCTION

Our honorable Chairman, Ing. Kwame Kpekpena; esteemed members of the Board of the Ghana Fellowship of Evangelical Students; the Student National Executive Committee (SNEC) under the chairmanship of, Mr. Richard Hammond Jr.; ever-supporting associates and partners; faithful staff; cherished associate staff and volunteers; the external auditor; friends; ladies and gentlemen; what a joy it is for me to account to you our stewardship for the year 2022. Knowing that we shall give an ultimate account before the Lord, we better start doing so before the saints.

I am grateful to God for bringing GHAFES thus far, for in him we live, move, and continue to have our being. To the GHAFES Board, staff, students, associates, churches, partner organisations, friends of GHAFES, the English Speaking and Portuguese Africa (EPSA) of the International Fellowship of Evangelical Students (IFES), I continue to thank God for you for your prayers, gifts, encouragements, voluntary work and friendships that have brought GHAFES to this phase of ministry. For close to 60 years, now more than ever, GHAFES is relevant to God's global mission agenda. Hence, we do not lose heart.

August Chair, I stand to report to the General Committee at this 27th AGM, how through the ministry of GHAFES the Lord has used tertiary Christian students to spread the Gospel on the campus nationwide. This report shall focus on six (6) priority areas of the IFES Living Stone and four additional indicators, namely:

1. Communicating the Good News of Jesus Christ
2. Discipleship/Contact Family Groups
3. Strengthening Leadership and Formación
4. Promoting Graduate-Student Integration
5. Engaging the University
6. Addressing current National and Global Issues

7. Staff Re-Tooling and Development
8. Strategic Partnership & Alliances
9. Building Sustainable Support
10. Discerning What's Next: GHAFES Ministry from 2023-2027

## COMMUNICATING THE GOOD NEWS OF JESUS CHRIST

“ One night the Lord spoke to Paul in a vision, 'Do not be afraid; keep on speaking, do not be silent. For I am with you, and no one is going to attack and harm you, because I have many people in this city.

**Acts 18:9-10, NIV**

In a challenging, postmodern, and pluralistic campus context just as it was in the days of Apostle Paul, the Lord's admonition to Paul to publicly and fearlessly share the Good News is equally relevant to us. As a ministry, the University context is our mission field. And our calling is to engage the university, its culture, trends, ideas, and people with the Gospel of Jesus Christ until the world of academia comes under the authority of Jesus Christ.

Likewise, in the year 2022, Mr. Chairman, our borders of ministerial influence extended further off-campus. Through the Student-In-Church Evangelism (SICE) and Short-Term Involvement in Community Service (STICS) programs, our students were exposed to God's global mission out of which many have committed to serving as missionaries in their life occupations and professions.

Through the Strategic Muslim Ministry (S2M) project, evangelism training, and the Students Mission Awareness Conference (SMAC), students were equipped to serve on their campuses as missionaries of the Gospel.

## CAMPUS EVANGELISM AND MISSION

Mr. Chairman, during the year under review, GHAFES Local Campus Fellowships deployed several strategies to engage their campuses with the Gospel. Some of these included the 'FRESH' module to reach-out to first years; Apologetics sessions which focused on answering the bewildering questions of 'seeking students'; the Personal Story approach of sharing the Gospel; the Gospel tract method; Christmas Engagements; and the annual Campus Mission Weeks.

### FACTS AND FIGURES

- 856 students equipped to share the Gospel of Jesus Christ on campus with non-Christian friends
- 35,153 students exposed to the Gospel of Jesus Christ
- 2,034 students became followers of Jesus Christ
- 28 participants at SMAC committed to praying for missions work
- 14 participants at SMAC committed to giving to support missions work
- 7 participants at SMAC committed to hosting International Students
- 29 participants at SMAC committed to using their professions to serve as missionaries
- 25 participants at SMAC committed to serving as agents of transformation
- 12 participants at SMAC committed to being full-time missionaries
- 20 participants at SMAC committed to serving on short-term missions-SICE/STICS
- 20 participants at SMAC committed to being mentored as missionaries
- 8 participants at SMAC committed to reaching out to Unreached People Groups



### TESTIMONIES

Students shared their stories of how our campus evangelistic programs impacted them:

*"I have been exposed to the gospel so many times, yet, have not made a clear decision to follow Christ. By God's Grace, as I listened to the Gospel again, in fact for the first time, I realized how wretched I've been without Him. I thank God for this great gift of salvation presented to me through the ministry of GHAFES on campus."*

– **Lawrence, Level 100, UENR**

*"I was prayed and cared for during the entire "No HANDS" Missions Week at a point in my life when I needed that most. Though I am Muslim, I will be getting closer to the members of this fellowship to learn and to know more about what the Christian Faith entails. I am Grateful to GHAFES."* – **Abdul (Level 100)**

*"SMAC '22 has changed my life. It has made me more confident to preach Christ to other people and it has pushed me greatly to reach out to the unreached."* – **Alexander, Participant, SMAC '22**



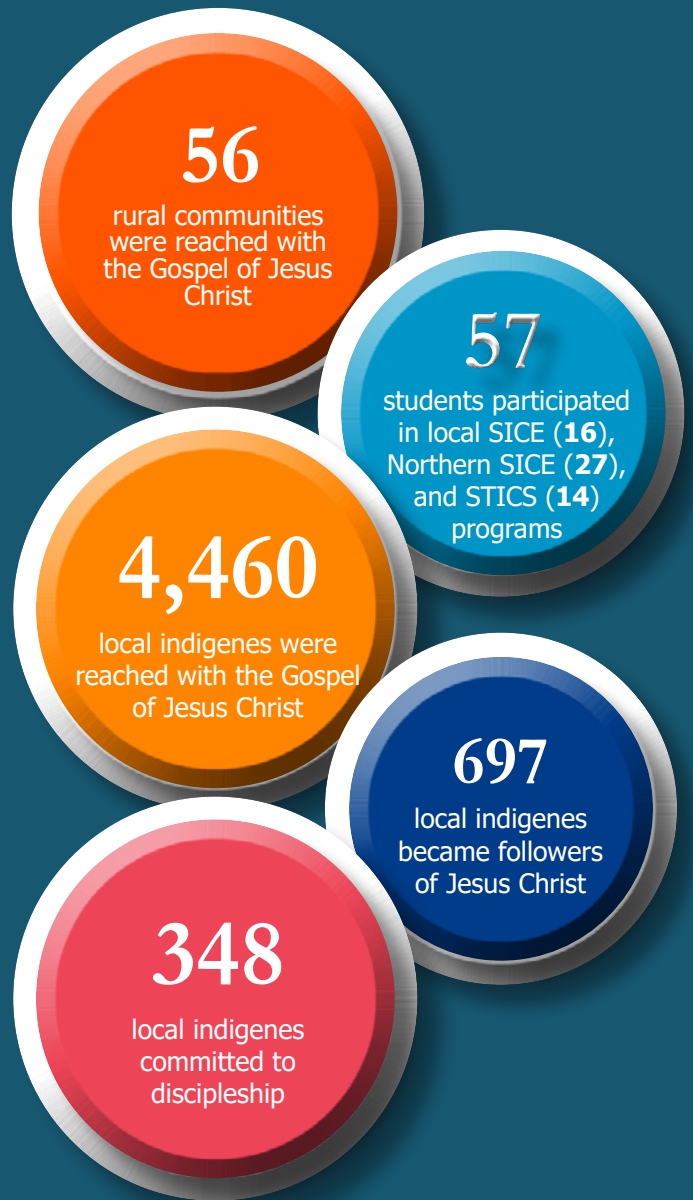


## OFF-CAMPUS MISSIONS

According to Sir Fred Catherwood, former IFES Vice President and former Vice President of the European Union, "To try to improve society is not worldliness but love. To wash your hands off society is not love but worldliness". We are committed to raising the Daniels and Nehemiahs who will transform our nation for Christ.

In this regard, Mr. Chairman, the transformational stories of our Student-In-Church Evangelism (SICE) both at the local and national levels as well as our Short-Term Involvement in Community Service (STICS) continue to serve as channels through which individuals, communities, and families are changed by the power of the Gospel. Through the local SICE, students and graduates engaged communities, prisons, and Senior High Schools around their campuses with the Gospel. We are glad that after the COVID-19 pandemic, the GHAFES national SICE is back on our ministry radar. Last year, students, associates, and staff participated in the Northern SICE in the Yagaba district of the Northern Region. Praise God for the 14 gallant graduates who took the bold decision to serve as STICS missionaries in communities such as Kparigu, Kubori, Busunu, Latinkpa, Namondo, Chinderi, Woranja, Borae Ahenfi Tongo, and Yagaba.

We thank God for His grace, the orientation sessions, and the pastoral visits that have helped our missionaries to better serve and survive in their communities.







## TESTIMONIES

Read below some amazing stories from our Off-Campus Missions;

**From Loargri, the host of the missionaries testifies,** "My name is Suleman. I am a family man with three wives. Over the years, I have been experiencing bad dreams and some spiritual attacks. I usually felt a lot of pain in my body and my kids fell sick a lot. All efforts to deal with that failed. But ever since Isaiah and his team (STICS missionaries) came to our house, all these things stopped. I am a Muslim but I have decided to give my life to Jesus together with all my wives and children. I will follow Jesus."

## DISCIPLESHIP/CONTACT FAMILY GROUPS

*For though I am far away from you, my heart is with you. And I rejoice that you are living as you should and that your faith in Christ is strong. And now, just as you accepted Christ Jesus as your Lord, you must continue to follow him. Let your roots grow down into him, and let your lives be built on him. Then your faith will grow strong in the truth you were taught, and you will overflow with thankfulness.*

**Colossians 2:5-7, NLT**

Mr. Chairman, our theme for last year, "Rooted in Christ to proclaim the Gospel" expresses what we believe is God's invitation for us to focus on small group discipleship on our campuses. For this reason, we continue to labor. As a ministry in the year 2022, we focused on building students into a community of faithful disciples through the Contact Family Group System; Scripture Engagement activities aimed at making students gain mastery over God's word; and prayer engagements. It is our prayer that the students who have been engaged through our discipleship initiatives will continue to follow Christ, be firmly built and rooted in Him.

297

Contact Family Group Leaders (small group discipleship leaders) trained

147

Contact Family Groups established for small group discipleship

1,343

students involved in the Contact Family Groups

851

students were equipped with Scripture Engagement dynamics

4,166

students challenged to love, learn and live God's Word

13,014

students mobilised and raised for prayer engagements



## IMPACT STORIES

*"Being Rooted in the Word has been a very wonderful conference and I have learned a lot about how to lead a Bible study, and how to have a personal devotional time. I have learned so much, and I am hoping to apply all that I have learned and have a great life." – Justina, CMF UHAS*

*"We were put into groups of 4 for discussions during the programme and I was blessed to learn from 2 groups on steps to have an effective quiet time and Bible study covering observations, interpretation, and application of the Bible text." – A Participant*





## STRENGTHENING LEADERSHIP AND FORMACIÓN

“ He cared for them with a true heart and led them with skilful hands.

**Psalm 78:72, NLT**

Leadership is essential in every facet of life. With the right leadership, God's work will flourish. Hence, our mandate as a ministry to continue to raise leaders of care, competence, and Christlikeness for all sectors of our society. Through our key initiatives, such as the Local Leadership Training Seminars (LLTS); National Leadership Training Seminar (NLTS); the Students National Executive Committee (SNEC Congresses); and the new GHAFES Leadership Networks (GHALNETS), we have invested in these young people to prepare them for personal, family, church, corporate and national life. We are deeply grateful for the associates and facilitators who have served as resource persons to help shape the leadership journey of these students.

**5,443**

students were raised as Christlike leaders for the Church and state

**2,344**

first-year students engaged in GHAFES FRESH Programme

**25**

students involved in the Political Network of GHAFES Leadership Networks





## IMPACT STORIES

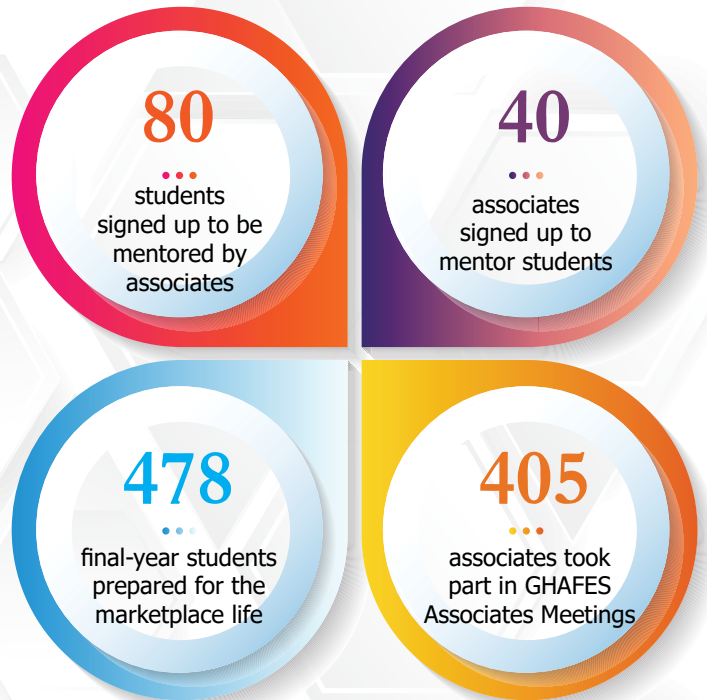
*"As a leader, I've resolved to continue to prioritize my fellowship with the Holy Spirit. By so doing, it will be easier to genuinely lead others to Christ without losing sight of my walk with Him through consistent devotion and prayer times. I want to be a light that leads people to Christ and not a signboard that only points to Him."*

– **Emmanuel, General Secretary, GHAFES, CMF-KATH**

*"My journey with GHALNETS has been pretty much life-changing. My views on leadership and politics have been refined by the lectures and the character studies we participated in. I look forward to learning more in the next module." – Ewurabena, CMF Family Health, Participant, Political Network, GHALNETS*

## PROMOTING GRADUATE-STUDENT INTEGRATION

Mr. Chairman, it is usually said that GHAFES is people - associates, students, partners, and friends. For a thriving ministry, we must maintain a critical balance in our graduate-student engagement. We desire to see young and old associates, and students and senior members interact towards building a mutually beneficial community. In the year 2022, we witnessed such integration through the GHAFES mentorship programmes; associates meetings in the various regions and zones of GHAFES; Finalists Integrity Conferences; and the Annual Thanksgiving and Reconnection events across the nation.



## IMPACT STORIES

*"I learned from the Conference that Integrity is the hallmark of every Christian. A life of integrity will attract favor from God and men just like Joseph was favored by Pharaoh before the entire nation of Egypt. From now onwards, integrity is one of the virtues I will cherish and practice at all costs with God's help. God bless GHAFES for such an impactful Conference" –Simon, BSc Actuarial Science, Level 400*

*"Having known the inestimable value of a man of integrity, I am poised to show a high level of integrity everywhere I find myself, be it work, academia, relationships, money, and others. I learned that a man of integrity is made by heaven and manifested on earth. Such a man is employable by the nation; thus, his value is priceless" – Anonymous, GHAFES-UENR*



## ENGAGING THE UNIVERSITY

We are clear that Jesus has something to say about the big and small conversations on campus. The GHAFES Local Campus Fellowship is cautioned against withdrawing from actively participating in the everyday conversations that happen on the campus. The Gospel must not be reduced to a private commodity. It is a precious dynamite of engagement at the heart of public conversations in the areas of social, moral, and academic ideas. In the face of this, students worked hard to bring a gospel voice in the areas of sexuality (LGBTQI+); mental health; academic integrity; social media addiction; medical emergencies; and others.

3,697

students engaged during various Engaging the University initiatives



### IMPACT STORIES

*Non-GHAFES students who were part of an SRC jogging team were inspired by the Clean-up exercise and volunteered to join the team to clean up some parts of the campus.*

*The Lord worked in the hearts of some Muslims during the lecture hall evangelism. They earnestly demanded copies of the sexual purity t-shirts, for the campaign and promised to join GHAFES.*

## ADDRESSING CURRENT NATIONAL AND GLOBAL ISSUES

We understand the influence we wield to shape national and global conversations. It was the firm belief of the late John Stott that conformism and escapism were strange to Biblical Christianity. We are called to be salt and light in the world around us. Given this, GHAFES engaged and shaped national conversations through its associates meetings at the various regions and zones; as well as through its radio broadcast programme at Sunny FM known as GHAFES Hour. This was a time on the radio where seasoned panellists had the opportunity to bring an evangelical voice to issues of concern around us.

Mr. Chairman, key among the avenues used to address national concerns was the T. B. Dankwa Memorial Lecture and Mission Fund. Following the demise of Uncle TB Dankwa, the year lecture was under the theme, **"Leadership, Mission and Nation Building: A Reflection on the Life and Ministry of TB Dankwa"**, with Rev. Dr. Femi Adeleye (Director, Institute for Christian Impact) as the Guest Speaker. It was an opportunity to re-launch, **The Trumpet Magazine**, whose first issue written to address the great theme of leadership was dedicated to the memory of the much-loved Uncle TB.

220

associates and students engaged in the T. B. Dankwa Memorial Lecture and Mission Fund

363

associates gathered at GHAFES Annual Thanksgiving Gatherings across the country

The Trumpet Magazine re-launched

## STAFF RE-TOOLING AND DEVELOPMENT

*Study to shew thyself approved unto God, a workman that needeth not to be ashamed, rightly dividing the word of truth.*

**2 Tim. 2:15, KJV**

Mr. Chairman, to be fruitful at what God has called us to do, we must invest in staff capacity development. This is non-negotiable! In light of that, staff were equipped at various levels to be better prepared for effective ministry. Two of our key staff, Mr. Jackson Oduro and Mr. Shadrack A. Amisah had international training exposure at the Evangelical Church of West Africa (ECWA) Theological Seminary (JETS) in Jos, Plateau State-Nigeria; through the IFES-Institute for Staff Development Training programme. There was also training for Associate Staff aimed at guiding them to have an in-depth understanding of the root and identity of IFES/GHAFES – its priorities, principles, and philosophies; to build in them competencies for effecting Christlike change among GHAFES students on the tertiary campuses. Staff were truly blessed to have gone through a Scripture Engagement training with Lindsay Olesburg who is the Board Chair of Wycliffe Bible Translators, USA.

20

Associate Staff equipped for Ministry in GHAFES

25

GHAFES Staff and Students trained for Scripture Engagement by Lindsay Olesburg



### IMPACT STORY

"My passion to read wide, study the Scriptures, know God intimately, serve God faithfully, and selflessly minister to others was stirred up by this programme. This was my first international experience and exposure. I just can't wait for the second cohort. Moreover, we had the opportunity to visit and fellowship with Uncle Gideon Para-Mallam and his family in his home. As a Missionary, former National Director of NIFES, and IFES-EPISA Regional Secretary, he shared with us most of his rich experiences. I was challenged by his experiences to know that being a Missionary is not a hopeless venture but a call worthy to be pursued because the global mission is the heartbeat of God Almighty. –**Jackson, Zonal Ministry Coordinator, GHAFES (IFES-ISDT Programme in ECWA, Jos, Nigeria)**

## STRATEGIC PARTNERSHIP AND ALLIANCE

*...for you have been my partners in spreading the Good News about Christ from the time you first heard it until now*

**Phillipians 1:5-6, NLT**

Mr. Chairman, strategic partnerships have always been at the heart of the Great Commission and by extension the ministry of GHAFES. In the year 2022, we benefited immensely from the alliance of para-church organisations such as Scripture Union-Ghana; Great Commission Movement of Ghana; the Child Evangelism Ministry; the Navigators; the Bible Society; AWANA; GEMA; GEC; Institute for Christian Impact; Institute for Christian Apologetics Studies; Langham

Preaching Ghana; African Enterprise and many more; and international organisations such as the Barnabas Foundation, UCCF-UK, and SMD-Germany. But Mr. Chairman, key among these partnerships were the GHAFES-ICAS partnership to have tertiary students equipped in Christian Apologetics; the visit of SMD-Germany to Ghana in preparation towards to University Missions 2023; the visit of the National Director and the Campus Ministry Director to Kumasi; and the first GHAFES Patrons' Consultation. We ask God for His blessings on these partnerships and to all these organisations, we ask God for more opportunities to work together.

## BUILDING SUSTAINABLE SUPPORT

Mr. Chairman, according to GHAFES icon, the late T. B. Dankwa; among the four things that determine the strength of a national movement is the availability of "associates committed to supporting the movement financially and in other ways".

In effect, building indigenous and strategic diaspora and international sustainable support and resource partnerships are key ways of sustaining the gains of this ministry. In the year 2022, the Lord, through the kindness and generosity of individuals, churches and organisations, kept the ministry of GHAFES to students running. Mr. Chairman, may I crave your indulgence to express our immeasurable gratitude to the members of the GHAFES Board, old guards, student leaders, associates, staff, churches, para-church organisations, and organisations, both indigenous and international, for their kindness towards GHAFES. We are because you have not withheld your resources from us. To you all, we say, Ayekoo! Akpe!

The year 2022 witnessed the ministry's support from 925 donors. The figure 1 below is a column graph showing the total number of donors in the last three years.

A column chart showing the total number of donors in the last three years

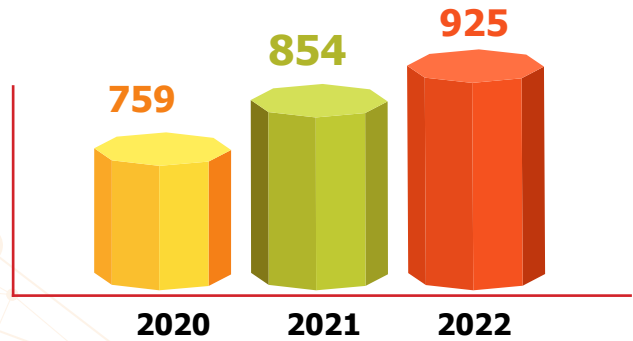


Figure 1: A column chart showing the total number of donors in the last three years

To help with effective ministry work, we have been intentional about donor categorization. Consequently, we are clear about the specific number of associates who give to us on a monthly, quarterly, semi-annual, and yearly basis. Figure 2 below indicates the pattern in the past three years:

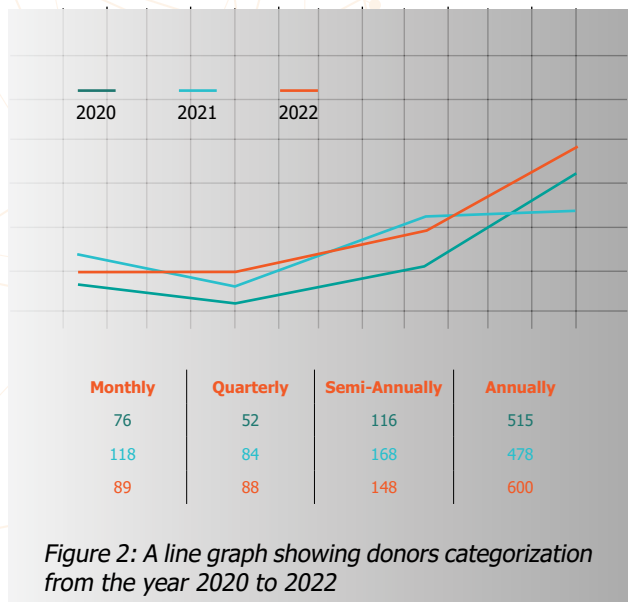


Figure 2: A line graph showing donors categorization from the year 2020 to 2022

We are grateful for the associates in the diaspora. Though we wish to see more improvement, we are appreciative of the 21 persons in the diaspora who have stood with us.



The figure 3 below shows the total number of local and foreign partners in the year 2022:

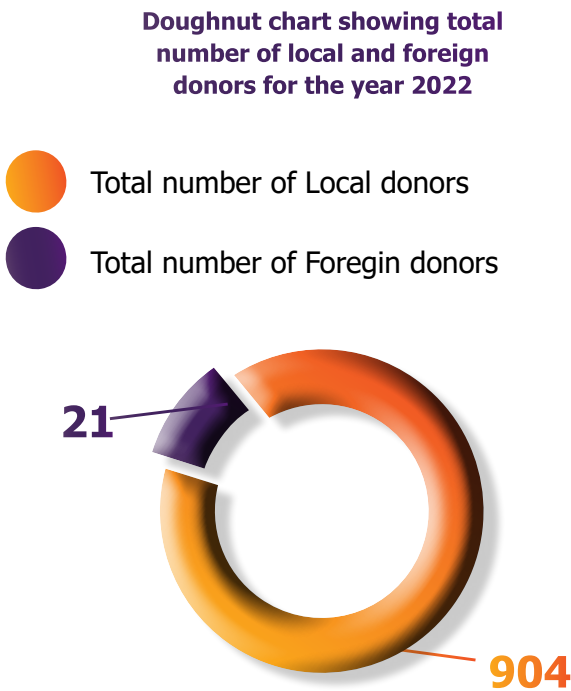


Figure 3: Doughnut chart showing total number of local and foreign donors for the year 2022

In our line of ministry, partnerships with churches and organisations remain crucial. The figure 4 below conveys a graphic picture of a total of 48 churches and organisations that have supported us in the past three years.

**A Column Chart showing the total number churches/ organisations that have supported us in the last three years**

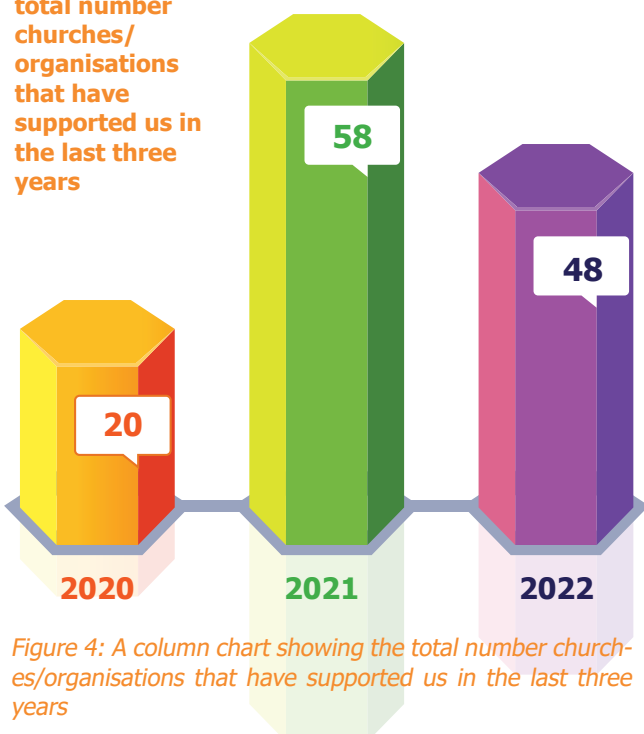


Figure 4: A column chart showing the total number churches/organisations that have supported us in the last three years

We would humbly like to pay special tribute to these Churches and organisations who have supported us.

**CHURCHES**

1. 37 Military Methodist/Presbyterian Church
2. Abundant Life Assemblies of God
3. Ascension Presby, Agbogba
4. Bethany Methodist Church, Dzorwulu
5. Bethel Methodist Church, Community 8
6. Calvary Baptist Church, Adenta
7. Cedar Mountains Assemblies of God
8. Charity Assemblies of God, Adenta
9. Church Of Pentecost Head Office
10. Deliverance Assemblies of God, Pig Farm
11. Evangelical Presbyterian Tamale
12. Fountain Of Life Assemblies, Navrongo
13. Ghana Police Church, Odorkor
14. Holy Ghost Assemblies of God, Busia
15. ICGC, Eagles Temple
16. Immanuel Methodist Church, Com 11
17. Korle Bu Community Chapel
18. Legon Interdenominational Church
19. Liberation Family Chapel
20. Maranathan Charismatic Church, Tamale
21. Nazareth Methodist Church, Mamprobi
22. PCG, Bethel Congregation Ola
23. PCG, Christ's Congregation
24. PCG, Ebenezer Congregation, Osu
25. PCG, Faith Congregation, Madina Estates
26. PCG, Hope Congregation, Sakumono
27. PCG, Kaneshie Congregation
28. PCG, Nantomah Congregation
29. PCG, Shalom Congregation
30. PCG, Trinity Congregation, Community 4
31. PCG, Victory Congregation, Frafraha
32. Perez Chapel International, Kings Temple
33. Redemption Assemblies of God, Bolga
34. Resurrection Methodist Church
35. St. Georges Interdenominational Church
36. Trinity United Church-Legon
37. University Inter-denominal Church, Cape Coast

**ORGANISATIONS**

1. AWANA
2. Delin Consult
3. Geosystems Consulting Ltd
4. Ghana Navigators
5. Great Commission Movement of Ghana
6. IT Consortium Ghana
7. Onaway Africa
8. Pioneers Africa
9. Premium Technologies Limited
10. Salt & Light Ministries
11. Stelin Automotive and Trading Company Ltd



Mr. Chairman, I am excited to inform the General Committee that we are already witnessing the impact of the implementation of 7-months into the roll-out of the first year (2023) of this 5-year plan.

**DISCERNING WHAT'S NEXT: GHAFES MINISTRY 2023-2027**

*The Lord says, 'I will guide you along the best pathway for your life. I will advise you and watch over you.'*

**Psalm 32:8, NLT**

Mr. Chairman, what is true of individuals is true of ministries and organisations. Strategically planning for the direction of any organization is an indispensable asset for its growth and sustainability. In this light, last year, under the direction of Elder Emmanuel Annan Boate (an associate and management consultant), our two-year discernment process journey birthed a new ministry strategic plan, dubbed, Thriving Together: GHAFES Ministry from 2023-2027. During this period, GHAFES is bent on focusing its resources on four (4) Priority Areas, to wit;

**CONCLUSION**

*In the same way, when you obey me you should say, 'We are unworthy servants who have simply done our duty.'*

**Luke 17:10, NLT**

Mr. Chairman, praise to God who has found us faithful to entrust into our care this ministry. We pray that we continue to walk faithfully before him. We further express our sincere appreciation to the GHAFES Board led by Ing. Kwame Kpekpena; past General Secretaries/National Directors; Associates and partners; staff, their spouses, and families; patrons; associate staff; student leaders; and the entire GHAFES student body for their immense role in making the year 2022 a fruitful one.

We call on the entire GHAFES fraternity to rally behind the GHAFES 5-Year Strategic Plan (2023-2027) intended to inspire a new wave of earnestness that will help raise generations of Christian students and graduates who will be the embodiment of Christlike disciples both in their private and public lives.

Thank you for your attention and may God bless us all!

# SNEC CHAIRMAN'S REPORT

**FOR THE 2022/2023 SPIRITUAL YEAR TO THE GENERAL COMMITTEE AT THE 27TH ANNUAL GENERAL MEETING DATED AUGUST 27, 2023 VIA ZOOM VIDEOCONFERENCE**



## INTRODUCTION

Mr. Chairman, honorable members of the Board, the National Director, esteemed staff, fellow students, our dear Associates, partners, ladies, and gentlemen, I will like to extend greetings on behalf of the GHAFES student body in the name of our Master Jesus Christ. I consider it an immense joy and privilege to report to you all what has been occurring on our campuses through the Local Campus Fellowships run by members of the Students' National Executive Committee for the 2022/2023 academic/spiritual year. We are happy to say that campus ministry flourished by the Grace of God despite the challenges that came our way.

## APPRECIATION

I want to express my gratitude to the Almighty God for His unfailing kindness and assistance during the year under review. Let SNEC and the LCFs say; "had it not been the Lord on our side". Join us to give a heartfelt thank you to our heavenly Father because it has been the Lord. I want to express my gratitude to the staff for watching out for us, guiding us, praying for us, mentoring us, and supporting us during our tenure of service. We ask God to bless them and keep them.

Additionally, I want to thank all the Associates who agreed to speak at our events, who mentored us, prayed for us, and provided us with other kinds of assistance. May the Lord generously reward them.

I also want to communicate my gratitude to the members of the Students' National Executive Committee (SNEC) for agreeing to assume leadership positions within their various fellowships.

Under the theme, "Rooted in Christ to Proclaim the Gospel" in the first quarter of the 2022/23 academic/spiritual year, all Local Campus Fellowships (LCFs) were given the assignment to carry out the strategies and tasks outlined in the Campus Ministry Work Plan, which was divided into strategic priority areas. This report captures the following sections:



1. Campus Evangelism and Missions
2. Scripture Engagement
3. Small Group Discipleship
4. Leadership Development and Mentorship
5. Campus Engagement

In the subsequent quarters, the ministry run with the theme, "Thriving in Small Group Discipleship". These are the priority areas; Thriving in Witness, Thriving in Whole-life Discipleship, Thriving in Leadership Development & Mentorship and Thriving on New Grounds and Strengthening Associates Ministry & Weak LCFs.

## CAMPUS EVANGELISM AND MISSIONS

With the aim of encouraging, equipping, and training undergraduate and graduate students to confidently and creatively share the Good News of Jesus Christ, these strategies were put in place; Campus Evangelism/Mission weeks, 3 in 1 evangelism strategy, Triennial University missions, Strategic Muslim Ministry, FRESH Start, 'Tracting' and 'Flying' methods, and Personal Testimonies.

For LCF members and leaders across the zones, staff arranged evangelism clinics and pieces of training with the goal of empowering and challenging students to courageously and creatively preach the gospel on their local campuses.

## SCRIPTURE ENGAGEMENT

The aim of LCF executives was to encourage their members to read and understand the Bible at the individual level. In light of this, many strategies were used to achieve this objective.

Six-months, one-year and two-year Bible reading regiments were developed and students had the chance to choose according to their preference. In addition, a weekly scripture meditation and

memorization challenge was implemented to aid students memorize two verses every week.

In order to better grasp the Bible, GHAFES students were also urged to buy life application study Bibles. The primary text for study and discussion was Paul's book of Colossians. Students were given access to daily devotions to aid their independent quiet times.



## SMALL GROUP DISCIPLESHIP

Several LCFs deliberately engaged in small group discipleship through the use of tactical tools like Contact Family Groups (CFGs), Central Bible Studies gatherings, and Prayer gatherings. Various LCFs developed additional meetings to prepare the members and other students to be ardent followers of Christ.

The timing of these events was set up on a weekly basis to monitor the development of disciples. Due to the reluctance of certain members and students to attend CFG meetings, several LCFs went ahead and established CFGs in hostels and student residences. Positive results came as a result of this. Numerous institutions have CFGs, and more students are undergoing discipleship.

## LEADERSHIP DEVELOPMENT AND MENTORSHIP

This top objective was to mold students into leaders who embody the principles of the kingdom of God and live and act in accordance with them in all areas of life.

Leadership development was enhanced through consistent training and engagement of student leaders at the local, zonal and national levels. Local Leadership Training Seminars, Leadership blocks, National Leadership Training Seminar, and Zonal and National SNEC Congresses were held to build student leaders.

In the area of mentorship, Associates were recruited as mentors to guide students to live holistic lives. Personal and professional mentorship programs, FRESH for first year students and FINAL for final year students were organized as part of the GHAFES leadership initiatives. Political Network has been established to equip students to engage and integrate their faith with their field of studies.

## CAMPUS ENGAGEMENT

Local Campus Fellowships actively engaged their campuses in a number of ways. Important issues such as examination malpractice, mental health, sex and concupiscence among others were addressed on some campuses.



## CHALLENGES

1. Low level of commitment on the part of some leaders and members to the vision and mission (i.e. the Campus Ministry Work Plan) of GHAFES.
2. Some Local Campus Fellowships have weak documentation and record keeping.
3. Some LCFs' logistics and financial resources have declined.
4. A growing rate of denominationalism, as well as a failure of most LCFs to understand the nature of the GHAFES ministry, resulting in conflict with denominations.

## RECOMMENDATION

1. Before assuming positions, LCF leaders should be encouraged to be intentional about personal growth and development.
2. Leaders should be trained on the need for record-keeping on a regular interval, and novel techniques of record keeping (e.g., the use of applications) should be considered.
3. Local Campus Fellowship leaders should be educated about the nature of the fellowship and how to coexist with university denominations in a way that promotes mutual benefits.
4. Leaders should actively engage staff in order to have access to all the resources available for the effective functioning of LCFs.

## CONCLUSION

The future of GHAFES on our campuses is hopeful as long as we stick to our vision and mission. We are convinced that the Lord will perfect all that concerns us, and by the multitude of His mercies, we will become the movement we have always desired to be. Long live GHAFES! Long live SNEC!!





# **Ghana Fellowship of Evangelical Students (GHAFES)**

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**Annual Report and Financial Statements  
for the year ended 31 December 2022**

**PART 2**



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Content

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	Page
General Information	2
Report of the Directors	3 - 4
Independent Auditor's Report	5 - 7
Statement of Comprehensive Income	8
Statement of Financial Position	9
Statement of Changes in Funds	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 19

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## General Information

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<b>Directors</b>	Ing. Kwame Kpekpena	Chairman
	Mrs. Francisca Ahwireng	Vice chairperson
	Mr. Yaw Appiah Lartey	Senior Treasurer
	Mr. Isaac Mensah- Newton	National Director
	Mrs. Hannah Agbozo	General Counsel
	Prof. (Mrs) Rosemond Boohene	Member
	Prof. (Mrs) Frances Owusu - Daaku	Member
	Rev. Dr. James Yamoah	Member
	Mr. Kwesi Amanor	Member
	Prof. Samuel K. Dartey- Baah	Member
	Mrs. Grace Osei-Hwere	Member
	Mrs. Amma Eleblu	Member
	Rev. Victor Yeboah Gyabaah	Member (Staff Rep)
	Mr. Richard Hammond Jr.	SNEC Chairman 2022/2023
	Ms. Georgina Koomson	SNEC Secretary 2022/2023
	Mr. Alfred Mahami	SNEC Chairman 2021/2022
	Mr. Benedict Apenteng	SNEC Secretary 2021/2022

**Registered Office** Ghana Fellowship of Evangelical Students Building  
No. 22 Odotei Tsui Street  
Dzorwulu - Accra

**Organisation's Secretary** Isaac Mensah-Newton  
Ghana Fellowship of Evangelical Students Building  
No. 22 Odotei Tsui Street  
Dzorwulu - Accra

**Independent Auditors** Intellisys  
Chartered Accountants  
No. 2 Lardzeh Crescent  
North Dzorwulu  
P.O. Box KN 469  
Kaneshie - Accra

**Bankers** Standard Chartered Bank (Ghana) PLC  
Absa Bank Ghana Limited  
Ecobank Ghana PLC  
GCB Bank PLC  
Consolidated Bank Ghana Limited



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Report of the Directors

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Directors present their report for the year ended 31 December 2022.

### Statement of Directors' Responsibility

The directors are required by the Companies Act, 2019 (Act 992) to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements satisfy the financial reporting standards with regards to form and content and present fairly the statement of financial position, results of operations and business of the Organisation, and explain the transactions and financial position of the business of the Organisation at the end of the financial year. The annual financial statements are based upon appropriate accounting policies consistently applied throughout the Organisation and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Organisation and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Organisation and all employees are required to maintain the highest ethical standards in ensuring the Organisation's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the Organisation is on identifying, assessing, managing and monitoring all known forms of risk across the Organisation. While operating risk cannot be fully eliminated, the Organisation endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal controls provide reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal controls can provide only reasonable, and not absolute, assurance against material misstatements or loss. The going concern basis has been adopted in preparing the financial statements. Based on forecasts and available cash resources the directors have no reason to believe that the organisation will not be a going concern in the foreseeable future.

### Nature of business

The Organisation is a non - profit organisation with a mission to connect Christian partners in effective evangelism and discipleship. There were no major changes herein during the year.

### Operating result

The surplus of the Organisation for the financial year ended 31 December 2022 amounted to GHS 470,178 (2021 surplus : GHS 523,118).

### Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### Events after reporting date

The directors are not aware of any matter or circumstance arising since the end of the financial year to the date of this report that could have a material effect on the financial position of the Organisation.

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Report of the Directors

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### Directors' interest in contracts

To our knowledge none of the directors had any interest in contracts entered into during the year under review.

### Directors

The directors of the Organisation during the year and up to the date of this report are as follows:

Ing. Kwame Kpekpena	Chairman
Mrs. Francisca Ahwireng	Vice Chairperson
Mr. Yaw Appiah Lartey	Senior Treasurer
Mr. Isaac Mensah - Newton	National Director
Mrs. Hannah Agbozo	General Counsel
Prof. (Mrs) Rosemond Boohene	Member
Prof. (Mrs) Frances Owusu - Daaku	Member
Rev. Dr. James Yamoah	Member
Mr. Kwesi Amanor	Member
Prof. Samuel K. Dartey- Baah	Member
Mrs. Grace Osei-Hwere	Member
Mrs. Amma Eleblu	Member
Rev. Victor Yeboah Gyabaah	Member (Staff Rep)
Mr. Richard Hammond Jr	SNEC Chairman 2022/2023
Ms. Georgina Koomson	SNEC Secretary 2022/2023
Mr. Alfred Mahami	SNEC Chairman 2021/2022
Mr. Benedict Apenteng	SNEC Secretary 2021/2022

### Secretary

The Organisation designated secretary is Isaac Mensah-Newton.

### Independent auditor

Intellisys was the independent auditor for the year under review.

### Audit fee

The audit fee payable during the year under review is GHS 9,000 (2021:GHS 8,000).

### Capacity of directors

Relevant training and capacity building programmes are put in place to enable the Directors to discharge their duties. There was no training for Directors for the period under review.

The annual financial statements as s  
were signed on their behalf by:

  
(Chairman)

  
(Senior Treasurer)

  
(National Director)

**August 03, 2023**

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**Chartered Accountants**

No. 2 Lardzeh Crescent  
 North Dzorwulu  
 P. O. Box KN 4169  
 Kaneshie, Accra,  
 Ghana  
 GPS: GA-196-3610  
 Phone +233 (0)302 502801  
 Email: info@intellisysgh.com

**Independent Auditor's Report**

**To the Directors of Ghana Fellowship of Evangelical Students (GHAFES)**

**Opinion**

We have audited the financial statements of Ghana Fellowship of Evangelical Students set out on pages 8 to 20, which comprises the statement of comprehensive income, the statement of financial position as at 31 December 2022, the statement of changes in fund, the statement of cash flows for the year ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Organisation as at 31 December 2022 and its financial performance and cash flows for the year ended in accordance with International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (SMEs) and the Companies Act, 2019 (Act 992).

**Basis for 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 Organisation in accordance with the 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 judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of 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. We have no key audit matter to report in this regard.

**Other Information**

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Partners:** Ben Korley, Theresa Ampadu-Boateng, MyraStella Ansah



## **Independent Auditor's Report (continued)**

### **To the Directors of Ghana Fellowship of Evangelical Students (GHAFES)**

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#### **Directors' Responsibility for the Financial Statements**

The Directors are responsible for the preparation and fair presentation of the financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS) for Small and Medium-sized Entities (SMEs) and the requirements of the Companies Act, 2019 (Act 992), and for such internal controls that the Directors determines necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Organisation'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 intend to liquidate the Organisation or to cease operations, or have no realistic alternative but to do so.

#### **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 ISAs 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 ISAs, we exercise professional judgement and maintain professional scepticism 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 controls.
- Obtain understanding of internal controls 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 Organisation's internal controls.
- Evaluate the appropriateness of accounting policies used, accounting estimates and related disclosures made by the Directors.
- 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 relating to events or conditions that may cast significant doubt on the Organisation's ability to continue 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 Organisation to cease to continue as a going concern.
- 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 controls that we identify during our audit.

**Independent Auditor's Report (continued)**

**To the Directors of Ghana Fellowship of Evangelical Students (GHAFES)**

**Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

**Report on Other Legal Requirements**

As required by the Companies Act, 2019 (Act 992) we report to you, based on our audit, 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;
- in our opinion proper books of account have been kept by the Organisation, so far as appears from our examination of those books; and
- the Organisation's Statement of Financial Position and Statement of Comprehensive Income are in agreement with the books of account.

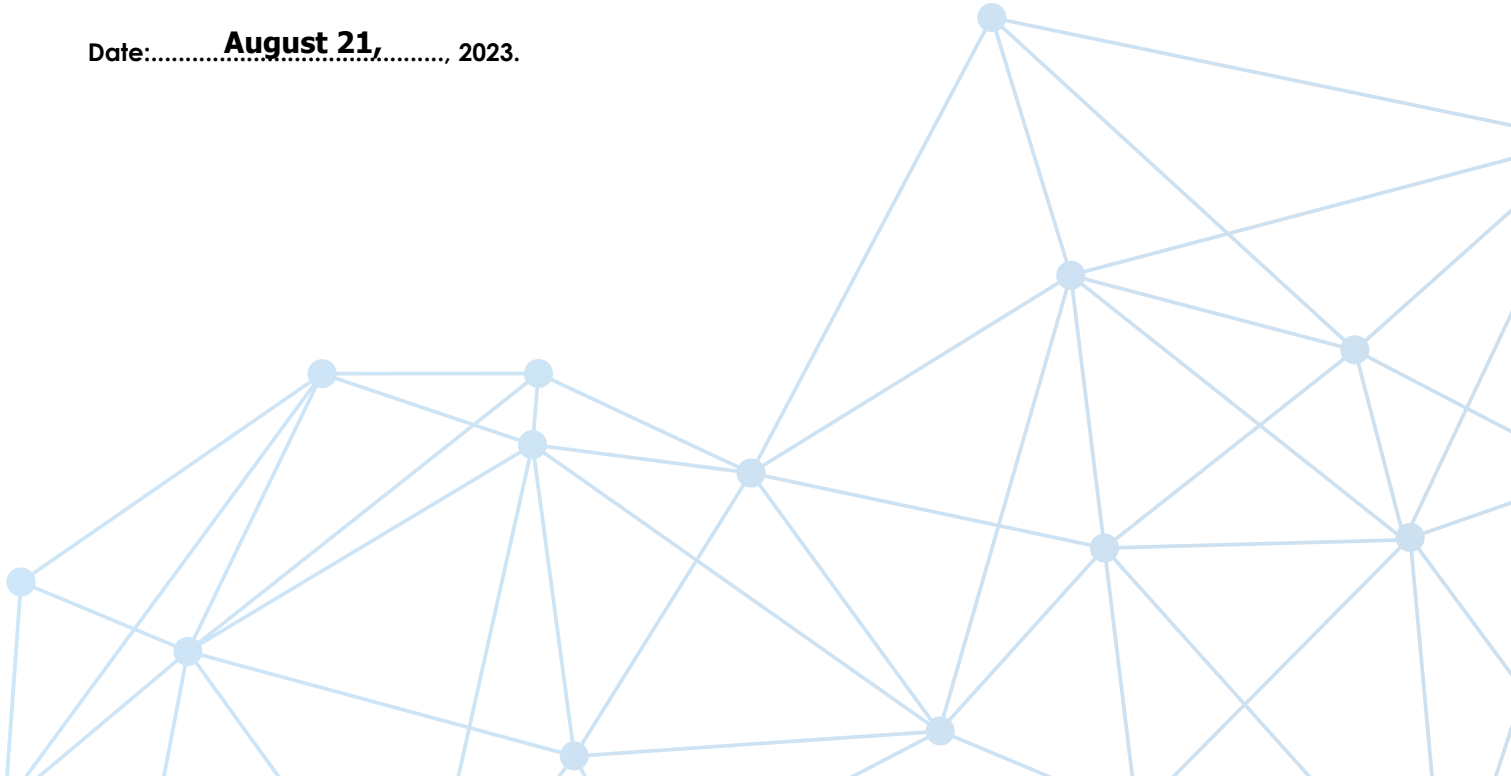
The engagement partner on the audit resulting in this independent auditor's report is Ben Korley (ICAG/P/1051).

*Intellisys*



Intellisys (ICAG/F/2023/078)  
Chartered Accountants  
No.2 Lardzeh Crescent  
Noth Dzorwulu, Accra

Date:..... **August 21,**....., 2023.



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Statement of Comprehensive Income

Figures in GHS	Notes	2022	2021
Revenue	4	<b>1,389,080</b>	1,137,320
Other income	5	<b>541,188</b>	430,314
<b>Total income from operating activities</b>		<b>1,930,268</b>	1,567,634
General and administrative expenses	6	<b>(1,460,090)</b>	(1,044,516)
<b>Surplus for the year</b>		<b>470,178</b>	523,118
<b>Other comprehensive income</b>			
Gains on revaluation	12	<b>291,656</b>	-
<b>Total comprehensive income</b>		<b>761,834</b>	523,118



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Statement of Financial Position

Figures in GHS	Notes	2022	2021
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	7	<u>1,286,055</u>	<u>1,059,329</u>
<b>Current assets</b>			
Inventories	8	9,104	9,104
Receivables	9	611,018	212,137
Investments	10	1,126,148	773,948
Cash and bank	11	488,778	409,228
<b>Total current assets</b>		<u>2,235,048</u>	<u>1,404,417</u>
<b>Total assets</b>		<u>3,521,103</u>	<u>2,463,746</u>
<b>Funds and liabilities</b>			
<b>Funds</b>			
Accumulated fund		1,906,731	1,363,639
Revaluation surplus	12	218,742	-
<b>Total funds</b>		<u>2,125,473</u>	<u>1,363,639</u>
<b>Non-current liabilities</b>			
Capital grant	13	<u>1,314,193</u>	<u>1,063,294</u>
<b>Current liabilities</b>			
Payables	14	81,437	36,813
<b>Total funds and liabilities</b>		<u>3,521,103</u>	<u>2,463,746</u>

The annual financial statements as set out on pages 8 to 19 were approved by the Board of Directors and were signed on their behalf by:



(Chairman)

August 03, 2023

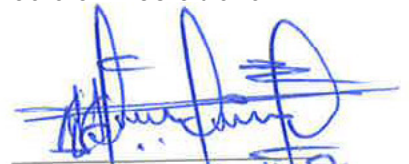
Date



(Senior Treasurer)

August 03, 2023

Date



(National Director)

August 03, 2023

Date

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Statement of Changes in Funds

Figures in GHS	Revaluation surplus	Accumulated fund	Total
<b>Balance at 1 January 2022</b>	-	1,363,639	1,363,639
<b>Surplus for the year</b>	-	470,178	470,178
<b>Revaluation gain on property, plant and equipment</b>	291,656	-	291,656
<b>Transfer between funds</b>	(72,914)	72,914	-
<b>Balance at 31 December 2022</b>	<b>218,742</b>	<b>1,906,731</b>	<b>2,125,473</b>
Balance at 1 January 2021	-	840,521	840,521
Surplus for the year	-	523,118	523,118
Balance at 31 December 2021	-	1,363,639	1,363,639

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Statement of Cash Flows

Figures in GHS

	Notes	2022	2021
<b>Cash flows from operations</b>			
<b>Surplus for the year</b>		<b>470,178</b>	523,118
<b>Adjustments to reconcile surplus</b>			
Adjustments for depreciation		<b>101,642</b>	66,439
Adjustments for capital grants		<b>(50,478)</b>	(148,773)
Adjustments for increase/(decrease) in end of service benefits		-	(57,937)
		<b>521,342</b>	382,847
<b>Changes in working capital:</b>			
(Increase)/Decrease in inventory		-	10,825
Increase in receivables		<b>(398,881)</b>	(97,874)
(Decrease)/increase in payables		<b>44,624</b>	(435)
<b>Net cash from operating activities</b>		<b>167,085</b>	295,363
<b>Cash flows used in investing activities</b>			
Purchase of property, plant and equipment		<b>(36,712)</b>	(156,119)
Movement in investment		<b>(352,200)</b>	(416,028)
<b>Cash flows used in investing activities</b>		<b>(388,912)</b>	(572,147)
<b>Cash flows from financing activities</b>			
Grants received		<b>301,377</b>	173,704
<b>Cash flows from financing activities</b>		<b>301,377</b>	173,704
<b>Net increase / (decrease) in cash and bank balance</b>		<b>79,550</b>	(103,080)
Cash and bank balance at beginning of the year		<b>409,228</b>	512,308
<b>Cash and bank balance at end of the year</b>	11	<b>488,778</b>	409,228



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

### 1. General information

The Ghana Fellowship of Evangelical Students is a non-denominational organisation with the following objectives:

- to witness the Lord Jesus Christ as Savior and Lord, and to lead students to a personal faith with Him;
- to deepen the spiritual life of Christian students by the devotional study of the Bible and prayer;
- to stimulate interest in prayer, evangelistic and missionary work and
- to encourage responsible church membership and citizenship.

### 2. Basis of accounting

The financial statements of Ghana Fellowship of Evangelical Students (GHAFES) have been prepared in accordance with International Financial Reporting Standard (IFRS) for Small and Medium-sized Entities (SMEs) and the Companies Act, 2019 (Act 992). The financial statements have been prepared under the historical cost convention. They are presented in Ghana cedi.

The preparation of financial statements in conformity with International Reporting Standard (IFRS) for Small and Medium-sized (SMEs) requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

### Significant accounting policies

#### 2.1 Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the directors.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows:

Asset class	Useful life / depreciation rate
Land and building	2%
Motor vehicles	25%
Office furniture & equipment	25%

#### Asset disposal

The gain or loss on disposal of all non-current assets and available-for-sale financial investments is determined as the difference between the carrying amount of the asset at the time of the disposal and the net proceeds on disposal.

#### 2.2 Revenue

Revenue is measured at the fair value of consideration received or receivable. Revenue arises from non-exchange transactions such as grants and donations from partners.

#### Revenue from grants

The organisation received a number of grants through some of its partners during the year. Revenue from grants is recognised once the organisation has been notified of the receipt of funds or the successful outcome of a grant application and a specific grant agreement is signed.

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

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### **Significant accounting policies continued...**

#### **Revenue from donations**

Donations collected, including cash and items for resale, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

#### **Investment Income**

Investment income comprises interest on short-term bank deposits. Interest income is recognised as it accrues, using effective interest method.

#### **In-kind donations**

In-kind donations are included at the fair value to the organisation where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

### **2.3 Inventory**

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method. At each reporting date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in surplus or deficit.

### **2.4 Foreign currency**

Transactions dominated in foreign currencies are translated into cedis and recorded at the rates of exchange ruling at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into Ghana cedis at the rates of exchange ruling at the reporting date.

### **2.5 Expenditure**

All expenses are accounted for on accrual basis and have been classified under headings that aggregate all costs related to the thematic area. Where costs cannot be directly attributed to a particular thematic area, they are allocated to activities on a basis consistent with the use of the resources.

### **2.6 Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at bank, cash at hand and short-term deposits where the investment is convertible to known amounts of cash and is subject to insignificant risk of changes in value. For the purpose of the statement of cashflow, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

#### **2.6.1 Investments**

Investments are recognised and derecognised on the trade date when the organisation commits itself to purchase an asset and are initially measured at fair value plus, in the case of investments other than trading securities, transaction costs. At each financial position date, the organisation assesses whether there is any objective evidence that investment is impaired.

### **2.7 Receivables**

Receivables comprise amounts due from payments for services yet to be consumed and for staff advances released for project implementation activities. The carrying amount of the receivable is deemed to reflect fair value. An allowance for doubtful debt is made when there is objective evidence that the organisation will not be able to collect the debts. Bad debts are written off when identified.

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

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### **Significant accounting policies continued...**

#### **2.8 Payables**

Payables represents liabilities for goods and services supplied to the organisation before the end of the financial year that are unpaid. These amounts are usually settled within 7 to 15 days. The carrying amount of the creditors and payables is deemed to reflect fair value.

#### **2.9 Capital grants**

Capital grants are income received from fundraising activities for programmes and projects. It is recognised only when cash or cash equivalents (motor vehicles and other resources) are received. The grants are received in cash, through bank deposits or in kind.

The capital grant is the unutilized amounts of grants received on the condition that specified conditions are fulfilled. The deferred grants are recognised at their fair value in the statement of financial position.

The grant is recognised as income over the period necessary to match them with related costs, for which they are intended to compensate, on a systematic basis.

A grant received as compensation for cost already incurred or for immediate financial support, with no future related costs, is recognised as income in the period in which it is received.

### **3. Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **3.1 Critical accounting estimates and assumptions**

The organisation makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### **3.1.1 Useful lives of property, plant and equipment**

The organisation determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The directors will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write-off or write-down technically obsolete or non strategic assets that have been abandoned or sold. The rates used are set out in note 2.1.



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

2022

2021

### 4. Revenue

Local associates and friends	1,030,090	899,965
Student fellowships	12,350	12,168
Foreign donations	194,561	110,193
Organisations and churches	152,079	114,994
	<b>1,389,080</b>	<b>1,137,320</b>

### 5. Other income

Investment income	171,080	86,408
Mustard seed partnership club	6,559	6,017
New associates partnership club	7,233	3,877
Exchange gain	118,718	7,504
Income from programmes (Note 5.1)	179,746	177,335
Other income	7,364	300
Transfer from capital grant	50,478	148,773
Souvenirs	10	100
	<b>541,188</b>	<b>430,314</b>

### 5.1 Income from programmes:

Staff training and development	431	30,000
Students in church evangelism	48,657	120,425
Short term in community service	22,362	14,464
Students conference & training	100,821	597
Associates fellowship meetings	2,950	7,576
Fundraising dinner (Mid Ghana Zone)	4,525	4,273
	<b>179,746</b>	<b>177,335</b>

A total amount of GHS76,183 was realised from the fundraising dinner of which GHS71,658 was for the building project and GHS4,525 for operations.

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

Figures in GHS

2022

2021

### 6. General and administrative expenses

Administrative expense	5,367	2,683
Annual general meeting expense	7,086	6,053
Associates fellowship expenses	13,805	8,131
Audit expenses	1,200	1,200
Audit fee	9,000	8,000
Bank charges	8,285	8,784
Depreciation	101,642	66,438
Donations	28,056	18,547
Electricity and water	14,803	13,195
Fuel and lubricants	25,276	19,187
Fundraising dinner	35,027	4,033
Hospitality	8,894	2,740
Insurance	10,056	6,749
Levies	1,540	1,251
Library books	4,106	1,320
Medical expense	1,594	2,115
Meetings and committees	1,391	6,078
Other program expenses	8,384	500
Printing and stationery	18,108	8,891
Prog. T.B. Dankwa public lecture	23,266	10,836
Rent	5,505	5,505
Repairs and maintenance	9,172	15,524
Short term in community service	28,259	31,869
SNEC congress	27,924	9,187
Staff cost	765,443	583,711
Staff welfare	4,680	1,532
Student secretariat	1,310	780
Student training and conference	139,082	48,208
Students in church evangelism	17,757	154
Sundry expenses	28,174	14,523
Telephone, internet and postages	23,214	17,344
Training and development	24,677	43,348
Travelling and transport	18,121	16,690
Vehicle running expense	39,886	59,410
	<b>1,460,090</b>	<b>1,044,516</b>

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

Figures in GHS

2022

2021

### 7. Property, plant and equipment

#### Balances at year end and movements for the year

	Land and building	Motor vehicles	Office furniture & equipment	Capital Work in progress-building	Total
<b>Balance at 1 January 2022</b>					
At cost	463,484	547,929	152,677	621,883	1,785,973
Accumulated depreciation	(64,654)	(545,904)	(116,086)	-	(726,644)
Net book value	398,830	2,025	36,591	621,883	1,059,329
<b>Movements for the year ended 31 December 2022</b>					
Additions	-	-	9,500	27,212	36,712
Depreciation	(9,244)	(74,939)	(17,459)	-	(101,642)
Revaluation increase	-	291,656	-	-	291,656
Property, plant and equipment at the end of the year	389,586	218,742	28,632	649,095	1,286,055
<b>Closing balance at 31 December 2022</b>					
At cost	463,484	299,756	151,900	649,095	1,564,235
Accumulated depreciation	(73,898)	(81,014)	(123,268)	-	(278,180)
Net book value	389,586	218,742	28,632	649,095	1,286,055
Motor vehicles were revalued by State Transport Corporation (STC), a professional valuation firm on 27th April 2022. The revalued amounts were incorporated in the books at 31 December 2022.					
<b>Balance at 1 January 2021</b>					
At cost	463,484	547,929	134,495	483,946	1,629,854
Accumulated depreciation	(55,410)	(504,421)	(100,374)	-	(660,205)
Net book value	408,074	43,508	34,121	483,946	969,649
<b>Movements for the year ended 31 December 2021</b>					
Additions	-	-	18,182	137,937	156,119
Depreciation	(9,244)	(41,483)	(15,712)	-	(66,439)
Property, plant and equipment at the end of the year	398,830	2,025	36,591	621,883	1,059,329
<b>Closing balance at 31 December 2021</b>					
At cost	463,484	547,929	152,677	621,883	1,785,973
Accumulated depreciation	(64,654)	(545,904)	(116,086)	-	(726,644)
Net book value	398,830	2,025	36,591	621,883	1,059,329



# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

Figures in GHS

2022

2021

### 8. Inventories

Inventory represents books held for distribution to members in return for gifts. In 2022 no books were distributed. Inventory for the year ended 31st December 2022 amounted to GHS 9,104 (2021: GHS 9,104).

### 9. Receivables

Prepayment	180,835	12,318
Staff advance	10,752	17,450
Donation receivables	419,431	182,369
	<b>611,018</b>	<b>212,137</b>

### 10. Investments

Treasury bill (Note 10.1)	436,988	290,851
Mutual funds (Note 10.2)	689,160	483,097
	<b>1,126,148</b>	<b>773,948</b>

#### 10.1 The treasury bill is categorized as follows:

First Atlantic Bank (Cocoa bill)	96,578	73,477
Ecobank treasury bill	340,410	217,374
	<b>436,988</b>	<b>290,851</b>

#### 10.2 The mutual fund is categorized as follows:

Republic Bank (Unit trust)	45,429	33,799
Stanbic Bank Ghana Ltd (Stanlib investment)	608,437	421,390
Databank (Epack)	35,294	27,908
	<b>689,160</b>	<b>483,097</b>

### 11. Cash and Bank

Cash in hand	53,082	42,863
Cash at bank	435,696	366,365
	<b>488,778</b>	<b>409,228</b>

### 12. Revaluation Surplus

At 1 January	-	-
Revaluation gain	291,656	-
Transfer of excess depreciation to accumulated fund	(72,914)	-
At 31 December	<b>218,742</b>	<b>-</b>

This represents reserves out of the revaluation of property plant and equipment. Excess depreciation out of the revaluation is transferred to the accumulated fund at the end of the year.

# Ghana Fellowship of Evangelical Students (GHAFES)

Annual Report and Financial Statements for the year ended 31 December 2022

## Notes to the Financial Statements

### Figures in GHS

	2022	2021
<b>13. Capital grant</b>		
At January 1	1,063,294	1,038,363
Grants received	301,377	173,704
Total grant	<u>1,364,671</u>	<u>1,212,067</u>
Transfer to income	<u>(50,478)</u>	<u>(148,773)</u>
At December 31	<u>1,314,193</u>	<u>1,063,294</u>

The organization receives grants from some of its partners for specific projects which are undertaken over a period of time (more than one year) or are capital in nature. The projects include GHAFES house building, missions, Ministry assets replacement and vehicle fund.

Deferred grants are recognized at fair value and non monetary grants like motor vehicles are usually accounted for at fair value in the financial statements.

The "transfer to income" represents part of capital grants expended during the year.

### 14. Payables

Payables includes statutory payments, audit fees, and accrued expenses. The payables as at 31 December 2022 amounted to GHS81,437 (2021: GHS36,813).

### 15. Contingent liabilities and contingent assets

There were no contingent liabilities and contingent assets at the end of the year.

### 16. Related Party

A remuneration was paid to directors (i.e. National director and Campus ministry director) in the year. The total directors' remuneration for the year ended 31 December 2022 was GHS 131,177 (2021: GHS 83,473).

### 17. Events after the reporting date

There were no events after the reporting date.

### 18. Going concern

The annual financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

### 19. Approval of Annual Financial Statements

These annual financial statements were approved by the Board of Directors and authorized for issue on

.....August 03, 2023.



## GHANA FELLOWSHIP OF EVANGELICAL STUDENTS

KNOWING CHRIST AND MAKING HIM KNOWN

Head Office

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