

MAXIM NYANSA FOUNDATION LBG

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2025**

**MAXIM NYANSA FOUNDATION LBG
ANNUAL REPORTS AND FINANCIAL STATEMENTS**

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MAXIM NYANSA FOUNDATION LBG
CORPORATE INFORMATION

EXECUTIVE COUNCIL

Augustine Opoku Agyeman-Duah
Diana Debora Sccheele
Kojo Dougan
Erik Schneider
Francis Bando
Adjoa Armahba Dadson (*Appointed: 21st Jul. 2025*)
Augustine Kwaku Boahen (*Appointed: 21st Jul. 2025*)
Velda Sosah (*Resigned: 21st Jul. 2025*)

SECRETARY

Erik Schneider

REGISTERED OFFICE

House No. 14 Church Hill
Oko - Dome
Ga East, Accra
P. O. Box GP 2775
Accra
Ghana

AUDITORS

Tabariyeng & Associates
(Chartered Accountants)
Suite A2, 4th Floor
TDC Towers, Tema Comm. 2
P. O. Box TN 1123
Accra

BANKERS

First National Bank Ghana LTD

REPORT OF THE EXECUTIVE COUNCIL TO MEMBERS OF MAXIM NYANSA FOUNDATION LBG

The Executive Council presents their report and the financial statements of Maxim Nyansa Foundation LBG (“the Company”) for the year then ended 31 December 2025.

Executive Council’s Responsibility Statement

The Executive Council is responsible for the preparation of the financial statements that give a true and fair view of Maxim Nyansa Foundation LBG, comprising the statement of financial position at 31 December 2025, statement of financial activities and accumulated funds, and statement of cash flows for the year then ended, and the notes to the financial statements, which include a summary of significant accounting policies and other explanatory notes in accordance with IFRS for SMEs Accounting Standards and in the manner required by the Companies Act, 2019 (Act 992). In addition, the Council is responsible for the preparation of the report of the directors.

The Executive Council's responsibilities include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of these financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. The Council's responsibilities also include maintaining adequate accounting records and an effective system of risk management.

The Executive Council has made an assessment of the Company’s ability to continue as a going concern and have no reason to believe the business will not be a going concern in the year ahead.

The auditor is responsible for reporting on whether the financial statements give a true and fair view in accordance with the applicable financial reporting framework.

Nature of operations/ Principal operational activities

Maxim Nyansa Foundation LBG’s principal activity is to create a career perspective for young Africans using IT through training centers and educational software.

There was no change in the nature of operations of Maxim Nyansa Foundation LBG since its commencement of operations.

Holding company, subsidiaries and associate companies

Maxim Nyansa Foundation LBG has related parties in Burkina Faso, Nigeria, The Gambia and Sierra Leone, with Ghana as the headquarters.

Financial statements and state of affairs

The results for the year are as set out in the attached financial statements. The Council considers the state of the Company to be satisfactory. A summary of the Company’s financial results is presented as follows;

REPORT OF THE EXECUTIVE COUNCIL TO MEMBERS OF MAXIM NYANSA FOUNDATION LBG (cont'd)

	2025 GH¢	2024 GH¢
Operating income	1,925,322	1,212,940
Direct costs	(545,548)	(380,679)
Admin costs	(1,160,303)	(905,616)
	-----	-----
Excess of income over expenditure	219,471	(73,355)
	=====	=====

Maxim Nyansa Foundation LBG in brief

Introduction

The year 2025 was aimed at continuous improvement of our Learning Transformation (LT) programs with our digital library online, or offline via local servers, and networking of some existing projects in Schools. We also executed vocational training program in the field of IT for young graduate women from high school to equip them with technical skills in mobile phones, laptops and desktop repairs. We consciously advertised the work of Maxim Nyansa to become a household name including the online Digital Library together and sustaining a “Maxim Nyansa family” network of trust.

We also strengthened our collaboration with local as well as international partners, supporting spin-off companies through advisory services and maintaining the study progress of a growing brand name, and a reliable foundation in Ghana and in other West African countries. Furthermore, to strengthen our partnership with Stichting Climbing The Right Tree (CTRT) in the Netherlands and other organizations by forming a healthy base for the future of the foundation in the next five to ten years. These training sessions involved foreign volunteers who rendered pro bono services, covered the cost of travelling and accommodation in Ghana.

Learning Transformation Program

We successfully completed a number of School ICT projects in Ghana, including Adanwomasi MA Basic School in the Ashanti Region with 30 seater ICT lab to serve over 800 students, Gracious Academy School in the Bono Region with 20 workstations to serve over 800 students. We also equipped some senior high Schools which included Accra High School in Greater Accra Region with 20 workstations to serve a population of over 1,500 students, Labone Senior High School in collaboration with Macina Foundation with 50 workstations serving over 1,500 students, and Asuansi Technical Institute (ASUTECH) in the Central Region with 20 workstations to serve over 1000 students. These schools were also equipped with multimedia systems for easy visuals in the learning processes.

We trained over 200 teachers in a ‘Train the Trainer’ program to equip them with basic ICT skills to aid in the teaching and learning processes in the various schools mentioned above, and also for maintenance of the facilities.

REPORT OF THE EXECUTIVE COUNCIL TO MEMBERS OF MAXIM NYANSA FOUNDATION LBG (cont'd)

IT Professionalism Bootcamp

In July 2025, an all-ladies IT Vocational training bootcamp was held in the area of mobile phone, laptop, and desktop repairs. Fifteen(15) dynamic young ladies from across Ghana participated in the 3-month program, where they were prepared practically in field work in the computer laptop repairs and maintenance field. A standout feature of the program was hands-on experience, which included a mini project focused on disassembly, repair, refurbishment and assembly of computers. The program went beyond technical training, incorporating essential professional development to equip participants with well-rounded skills. Trainees polished their consultancy expertise, enabling them to confidently communicate and collaborate with clients. All 15 ladies successfully graduated from the program at the end of August 2025.

Digital Library

Our online Digital Library platform was refactored with new features and connected to a Learning Management System (LMS) to provide quality open-source resources to aid all young people in continuous study, unrestrictedly. Additional resources are being added continuously from experts in the educational sector, including teachers teaching with the Ghana Education Service (GES) curriculum.

Partnerships

The President of [Climbing The Right Tree](#), along with some board members and associates, took a significant business trip to Maxim Nyansa Foundation in Ghana in October 2025. The purpose of this trip was to directly observe the outcomes of their collaborative efforts, sell Maxim Nyansa to its partners and engage in discussions about potential future business collaborations.

The team visited some learning transformation projects in the Volta Region. Additionally, they engaged in a brief discussion with Maxim Nyansa alumni discussing the impact that Maxim Nyansa has had on their professional growth and current roles in various offices and startups. Their visit was crowned by the graduation ceremony of the IT Vocational bootcamp of the ladies which was held in October before the departure of the team. The season was marked by fruitful discussions, collaborative brainstorming, and the promise of future opportunities, emphasising commitment to building strong partnerships that foster innovation and create avenues for growth.

Our partnership with the [New Africa Fund](#) continued to support our work for the year 2025 in achieving the setup of some of the ICT labs, and the all-ladies IT Vocational bootcamp program. [MEST Africa](#) partnership was instrumental via the [Mastercard Foundation Edtech Fellowship](#) program which Maxim Nyansa Foundation was selected as one of the Edtech companies for cohort two. This partnership empowered Maxim Nyansa Foundation to restructure its digital library both online and offline, as well as support for some of the installation of ICT labs.

REPORT OF THE EXECUTIVE COUNCIL TO MEMBERS OF MAXIM NYANSA FOUNDATION LBG (cont'd)

In 2025, our partnership extended to the Ghana TVET service, Volta Regional Directorate where Twenty-Five (25) laptops were donated to support the work in promoting ICT integration in Technical and Vocational Education and Training (TVET) institutions.

Particulars of entries in the Interests Register during the financial year

There were no entries in the Interests register because no member of the Council had an interest in any contract.

Corporate Social Responsibilities and Capacity Building

Maxim Nyansa Foundation LBG is a charitable organisation with the sole aim of creating career perspectives for young Africans using IT through training centres and educational software.

The Executive Council of the Company, whilst not formally engaged in specific courses or seminars during the year, continue to keep themselves apprised of any local regulatory developments to ensure compliance with their duties as Directors.

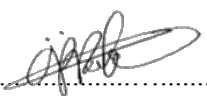
Audit fee

The audit fee for the year is GH¢ 12,059

Approval of financial statements

The financial statements of Maxim Nyansa Foundation LBG, as indicated above, were approved by the Executive Council on

..... 29/06/2026 and are signed on their behalf by:

.....


Member, Executive Council

.....


Member, Executive Council

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF PMAXIM NYANSA
FOUNDATION LBG****Opinion**

We have audited the financial statements of Maxim Nyansa Foundation LBG, which comprise the statement of financial position as at 31 December 2025, statement of financial activities and accumulated funds, and statement of cash flows for the year then 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 Maxim Nyansa Foundation LBG as at 31 December 2025, and its financial performance and cash flows for the year then ended in accordance with IFRS for SMEs Accounting Standards and in the manner required by 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 Maxim Nyansa Foundation LBG 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 responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Executive Council is responsible for the other information. The other information comprises the Report of the Executive Council. The other information 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.

Executive Council's Responsibilities for the Financial Statements

The Company's Executive Council is responsible for the preparation of the financial statements in accordance with IFRS for SMEs Accounting Standards and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS MAXIM NYANSA FOUNDATION LBG (CONT'D)

In preparing the financial statements, the Council is responsible for assessing Maxim Nyansa Foundation LBG'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Executive Council is responsible for overseeing Maxim Nyansa Foundation LBG's financial reporting process.

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 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 control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF MAXIM NYANSA
FOUNDATION LBG (CONT'D)**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Section 137 of the Companies Act, 2019 (Act 992).

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit.

In our opinion, proper books of account have been kept, and the statement of financial position, statement of comprehensive income and accumulated funds are in agreement with the books of account. We are independent of the Company pursuant to section 143 of the Companies Act, 2019 (Act 992).

The engagement partner on the audit resulting in this independent audit report is **Nathaniel Tabariyeng (ICAG/P/1287)**.

Tabariyeng & Associates (ICAG/F/2026/054)

Chartered Accountants

P. O. Box TN1123 Teshie Nungua Estates
Suit A2, 4th Floor
TDC Towers Com 11
Tema, Ghana

.....29 June....., 2026

MAXIM NYANSA FOUNDATION LBG
STATEMENT OF FINANCIAL ACTIVITIES AND ACCUMULATED FUNDS FOR THE YEAR
ENDED 31 DECEMBER 2025

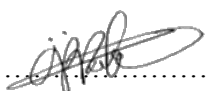
	Note	2025 GH¢	2024 GH¢
Incoming Resources			
Operating income	4(i)	1,923,996	1,212,145
Other operating income	4(ii)	1,326	795
		-----	-----
Total incoming resources		1,925,322	1,212,940
		-----	-----
Resources Expended			
Direct expenses	5(i)	(545,548)	(380,679)
Other operating expenses	5(ii)	(1,160,303)	(905,616)
		-----	-----
Total resources expended		(1,705,851)	(1,286,295)
		-----	-----
Surplus in Incoming Resources over Resources Expended		219,471	(73,355)
Accumulated funds at 1 January		179,561	252,914
		-----	-----
Accumulated funds at 31 December		<u>399,032</u>	<u>179,561</u>
		=====	=====

The notes on pages 12 - 20 are an integral part of these financial statements.

MAXIM NYANSA FOUNDATION LBG
STATEMENT OF FINANCIAL POSITION AT THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 GH¢	2024 GH¢
ASSETS			
Cash and cash equivalents		202,169	30,817
Receivables	6	53,197	70,659
Inventories	7	125,866	99,888
Related party receivables	8	-	38,325
Property, plant and equipment	9	64,816	35,209
		-----	-----
Total assets		446,048	274,898
		=====	=====
LIABILITIES & RESERVES			
Liabilities			
Accounts and other payables	10	47,016	95,339
		-----	-----
Total liabilities		47,016	95,339
		-----	-----
Reserves			
Accumulated fund	11	399,032	179,559
		-----	-----
Total liabilities and equity		446,048	274,898
		=====	=====

These financial statements were approved on behalf of the Board on29/06/2026....., 2026 and signed on their behalf by;



Member, Executive Council



Member, Executive Council

The notes on pages 12 - 20 are an integral part of these financial statements.

MAXIM NYANSA FOUNDATION LBG
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	GH¢	GH¢
Cash flow from operating activities		
<i>Surplus/(Deficit) of incoming resources</i>	219,471	(73,355)
<i>Adjustment for:</i>		
Depreciation charges	33,514	27,560
	-----	-----
Operating surplus before working capital changes	252,985	(45,795)
Changes in:		
- accounts receivable	55,787	(11,525)
- accounts and other payables	(48,322)	5,584
- inventory	(25,978)	32,882
	-----	-----
Net cash flow from operating activities	234,472	(18,854)
Cash flow from investing activities		
Additions to property, plant and equipment	(63,120)	-
	-----	-----
Net cash flow from investing activities	(63,120)	-
Cash flow from financing activities		
Donated Capital	-	-
	-----	-----
Net Cash flow from financing activities	-	-
	-----	-----
<i>Net (decrease)/increase in cash and cash equivalents</i>	171,352	(18,854)
Balance at 1 January	30,817	49,671
	-----	-----
Balance at 31 December	202,169	30,817
	=====	=====
Balances of cash and cash equivalents		
as shown in the statement of financial position		
Cash and cash equivalents	202,169	30,817
	=====	=====

The notes on pages 12 - 20 are an integral part of these financial statements.

MAXIM NYANSA FOUNDATION LBG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1.1 GENERAL INFORMATION

Maxim Nyansa Foundation LBG is a social enterprise incorporated in Ghana on 21 January 2016. Its registered place of operations is House No. 14, Church Hill, Oko - Dome, Accra. Maxim Nyansa Foundation LBG is incorporated as a company limited by guarantee, and its members have undertaken to contribute such sums as may be required, not exceeding GH¢1,000 in the event of the company being wound up.

The main goal of Maxim Nyansa Foundation LBG is to train young Africans and equip them with IT skills that make them ready for the job market through the use of training facilities and instructional software.

2 BASIS FOR PREPARATION

a. Statement of compliance

The financial statements of Maxim Nyansa Foundation LBG have been prepared in accordance with the 'International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

b. Use of estimates and judgement

The preparation of financial statements in conformity with the IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies.

There were no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the financial statements.

c. Basis of measurement

The financial statements are prepared on the historical cost basis except for financial instruments and other assets that are stated at fair values.

d. Functional and presentational currency

The functional and presentation currency of the Company is the Ghana Cedi. These financial statements have been prepared on a going concern basis.

3 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all years presented in these financial statements by Maxim Nyansa Foundation LBG.

3.1. Revenue recognition

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to Maxim Nyansa Foundation LBG and the income can be reliably measured, and when the criteria for each of the company's different activities have been met. Details of the activity-specific recognition criteria are described below;

3.1.1 Contribution

Contribution comprises the donations received from individuals and entities through various fundraising activities. Donations collected, including cash and non-cash, are recognised as revenue when the risks and rewards in the items have passed to the Company, economic benefits are probable and the amount of the donation can be measured reliably.

3.1.2 Other Income

Other income comprises gains and losses on disposal of property, plant and equipment and other gains other than grants or donations.

3.2 Donations and Grants

Donations are contributions from individuals and corporate bodies in support of the objectives of Maxim Nyansa Foundation LBG. Donations and grant incomes are recognised when actually received and these are measured at fair value. Conditional promises to give are recognised when the condition is substantially met, and it is probable that economic benefit will flow to the Company.

Donations and Grants meant for capital expenditure are capitalised and written back to income over the useful economic lives of the fixed assets in line with the depreciation rates. Actual capital items received either in lieu of grants or as gifts are also treated in the same manner.

3.3 Foreign Currency Translation

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised as profit or loss.

3.4 Property, Plant and Equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, and any other costs directly attributable to bringing the asset to a working condition for its intended use. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment. It also includes capital assets received as donations, measured at the market value where the cost is unknown.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components).

(ii) Depreciation

Depreciation is recognised in the income statement on a straight-line basis over the estimated useful lives of each item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated.

The estimated useful lives for the current and comparative years are as follows:

Computer and accessories	-	4 years
Furniture and fittings	-	10 years
Office equipment	-	5 years
Motor vehicle	-	5 years
Software	-	5 years

Depreciation methods, useful lives and residual values are reassessed at each reporting date. Gains and losses on disposal of property, plant and equipment are included in the income statement.

3.5 Accounts and Other Receivables

Accounts receivable are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment of accounts receivable is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Short-term receivables with no stated interest rate are measured at the original amount if the effect of discounting is immaterial. Other receivables are stated at their cost less impairment losses.

3.6 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

3.7 Employee Benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and has no legal or constructive obligation to pay future amounts. Obligations for contributions to defined contribution schemes are recognised as an expense in the income statement when they are due.

3.8 Finance Income and Expense

Finance income comprises interest income on funds invested (including available-for-sale financial assets). Interest income is recognised in the income statement using the effective interest method.

Finance expenses comprise interest expenses on borrowings. All borrowing costs are recognised in the income statement using the effective interest method.

3.9 Impairment

(i) Financial assets

A financial asset is considered impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of financial assets measured at cost less impairment is calculated by reference to its current fair value.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in the income statement. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognised.

(i) Non-financial assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

3.10 Income Tax

Maxim Nyansa Foundation LBG is a charitable organisation. The company's liability is limited by guarantee and is not liable to taxation under section 97 (4) of the Income Tax Act 2015 (Act 896). However, the Company discharges its role as tax withholding agent by withholding and paying over to the Ghana Revenue Authority, taxes from payments to third parties in respect of the supply of goods and services to the Company.

3.11 Accounts and Other Payables

Accounts payable are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3.12 Events after the end of the Reporting Period

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

	2025	2024
	GH¢	GH¢
4(i). Operating income		
Digital Project	104,618	63,993
Training Centre	1,121,240	685,845
School Project	155,964	75,873
Macina Project	210,972	129,048
Other Income	331,202	257,386
	-----	-----
	1,923,996	1,212,145
	=====	=====
4(ii). Other operating income		
Bank interest	1,326	795
	=====	=====

The Company organised various training sessions and bootcamps for varied participants, including an all-ladies IT Vocational Training program in laptops, desktops repairs and refurbishment in July 2025. These training sessions involved volunteers who rendered pro bono services, covered the cost of travelling and accommodation in Ghana.

5(i). Direct expenses		
Items consumed - Inventory	159,687	153,180
Port and clearing	249,115	106,428
Digital Library	37,550	35,256
Medical expenses	25,967	15,570
Rent	73,229	70,245
	-----	-----
	545,548	380,679
	=====	=====

	2025	2024
	GH¢	GH¢
5(ii). Other operating expenses		
Training centre	378,865	363,427
Macina project	126,676	121,515
School project	298,358	114,395
Depreciation	33,514	27,560
Insurance	9,113	6,039
Employee cost	130,665	116,418
Audit Expenses	200	-
Audit fee	12,059	8,716
Electricals	6,787	-
Bank Charges	3,760	812
Business Registration fees	1,300	2,725
Cleaning and sanitation	13,001	8,039
Subscriptions	20,114	5,896
Office Consumables	126	4,693
Postage and Communications	-	17,735
Internet data	8,781	7,800
Printing and Stationery	24,490	3,127
Repairs and maintenance	8,847	8,097
Statutory expense	12,066	-
Training and Development	-	15,412
Travel, Meals and Accommodation	18,018	17,434
Office utilities	16,039	15,828
Vehicle Running expenses	37,524	38,192
Security expense	-	1,756
	-----	-----
	1,160,303	905,616
	=====	=====
 6. Accounts receivable		
Sundry receivables	45,764	62,697
Prepayments	7,433	7,962
	-----	-----
	53,197	70,659
	=====	=====
 7. Inventory		
Inventories	125,866	99,888
	=====	=====

The inventory represents donations-in-kind valued at a lower cost and net realisable value.

2025
GH¢

2024
GH¢

8. Related party receivables

Related party receivables	-	38,325
	=====	=====

This represents the refundable expenditure incurred on behalf of related NGOs in other African countries, notably Gambia, Sierra Leone, Nigeria, and Burkina Faso.

9. Property, plant & equipment

2025	Motor vehicle GH¢	Computers & accessories GH¢	Office Equipment GH¢	Software GH¢	Furniture & Fittings GH¢	Total GH¢
Cost						
Balance at 1/1/25	167,691	22,937	63,575	85,207	74,224	413,634
Additions	-	-	41,120	-	22,000	63,120
	-----	-----	-----	-----	-----	-----
Balance at 31/12/25	167,691	22,937	104,695	85,207	94,224	476,754
	=====	=====	=====	=====	=====	=====
Accumulated depreciation						
Balance at 1/1/25	167,691	22,937	57,530	85,207	45,059	378,424
Charge for the year	-	-	14,269	-	19,245	33,514
	-----	-----	-----	-----	-----	-----
Balance at 31/12/25	167,691	22,937	71,799	85,207	64,304	411,938
	=====	=====	=====	=====	=====	=====
Net Book value						
Balance at 31/12/25	-	-	32,896	-	31,920	64,816
	=====	=====	=====	=====	=====	=====
Balance at 31/12/24	-	-	6,045	-	29,164	35,209
	=====	=====	=====	=====	=====	=====

2025
GH¢

2024
GH¢

10. Accounts and other payables

Accounts payable	-	74,841
Other payables	47,016	20,498
	-----	-----
	47,016	95,339
	=====	=====

11. Reserves

Accumulated fund	399,031	179,559
	=====	=====

12. Employee benefits

Under a national pension scheme, the Company contributes 13% of employees' basic salary to the Social Security and National Insurance Trust (SSNIT) for employee pensions. The Company's obligation is limited to the relevant contributions. The pension liabilities and obligations, however, rest with SSNIT.

13. Contingent liabilities

Contingent liabilities for pending lawsuits and penalties against Maxim Nyansa Foundation LBG amounted to GH¢ NIL

14. Capital commitments

Commitments for capital expenditure entered into but not provided for in these financial statements amounted to GH¢ NIL.

15. Comparative information

The previous year's figures have been rearranged and reclassified, wherever necessary, for the purpose of comparison with the current year's figures.