

# ANNUAL **REPORT** 20 23 & FINANCIAL STATEMENTS



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## CORPORATE INFORMATION

### FUND PROFILE:

The Zakat and Sadaqa Trust Fund of Ghana is an initiative of the Muslim Caucus and Staff of Parliament. It was launched in 2010 by the Caucus in collaboration with His Eminence, the National Chief Imam of Ghana and the National Imams of the various Islamic sects. The Fund was established to enable Muslims workers observed the Third Pillar of Islam (Zakat) in fulfillment of their faith in Allah (S.W.T.).

### VISION STATEMENT:

To provide a nation-wide institutional channel for the collection, management and disbursement of Zakat and Sadaqa to improve the welfare of the needy.

### MISSION STATEMENT:

Dedicated to providing welfare services to the needy and advocates for Muslims to honour their religious obligation of paying Zakat.

### CORE VALUES: Trust, Dedication, Accountability and Faith

### OBJECTIVES:

The overall objective of the Fund is to foster the welfare of the underprivileged persons in Ghana through a pro-poor schemes such as Educational support, Scholarships, Medical Assistance, Economic Empowerment and technical/vocational Support.

These schemes will assist the Fund to:

- Improve enrolment of Muslim students in all levels of education especially Tertiary.
- Support and guarantee the upward educational mobility of Muslim students
- Build and operate schools modelled on achieving academic excellence
- Provide technical and vocational skills training to Ghanaian youth
- Build and operate satellite Clinics and Hospitals in deprived Communities in Ghana
- Provide for the urgent needs of orphans and the depressed in Ghana
- Empower deprived widows economically
- Support the propagation of Islam

### CORPORATE GOVERNANCE

The Fund is committed to strong corporate governance practices that provides for effective oversight and management of the fund in a manner that satisfies subscribers. The fund has a dedicated and effective Board of Trustees who with management and staff ensures best management practices for an efficient Fund.

### BOARD OF TRUSTEES MEMBERS

Mr. Alhassan Andani	– Chairman
Mr. Mohammed Inusah	– Vice-Chairman
Dr. Zackaria Abraham	– Acting CEO
Chief Supt.Husein Abdur Rahim	– Member
Dr. Marzuk Azindoo	– Member
Sheikh Suleman Y. Bandago	– Member
Sheikh Abdul Wahab Issah	– Member
Sheikh Salman M. Alhassan	– Member
Alhaji Aminu Abdul Rahman	– Member
Mr. Mohammed H. Nyagsi	– Member
Hajia Azara Abukari-Haroun	– Member
Hajia Ayisha Salifu	– Member

### DIRECTORS:

Alhaji Inusah Mohammed  
 Dr. Abraham Ibn Zackaria  
 Mr. Mohammed Hardi Nyagsi  
 Hon. Amadu A. Sorogho  
 Alhaji Ibrahim Gombilla  
 Hajia Ayisha Salifu

### REGISTERED OFFICE:

House Number B 14  
 Sakumono MP's Flats  
 Tema Ghana

### AUDITORS:

PrimeBase Chartered Accountants  
 Nako House, 58 Forest Avenue  
 Off N1 Highway, Dzorwulu-Accra

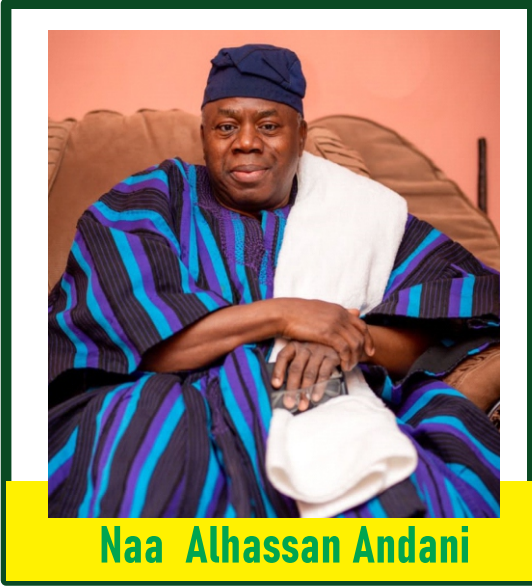


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## BOARD CHAIRMAN'S STATEMENT

On behalf of the Trustees of the Zakat & Sadaqa Trust Fund of Ghana, I am honored to present the 2023 Annual Report to you, our esteemed stakeholders. As we reflect on the past year, I am overwhelmed with gratitude for the unwavering support of our loyal subscribers, generous donors, and all those who have stood by our side in furthering this noble mission.

Throughout 2023, our primary focus remained clear: to provide consistent and impactful support to the most vulnerable in our society. By the grace of Allah, we have been able to ensure that those in need continue to receive the compassion and care they deserve, even amidst the challenges we face.

Alhamdulillah, the year 2023 was a remarkable one for the Trust Fund. Our performance exceeded expectations, a reflection of the commitment of our dedicated team, the generosity of our donors, and the collective drive to fulfill our shared mission. This success inspires us to continue on this path with even greater resolve.

As we look to the future, it is crucial that we build stronger safeguards to protect the marginalized and vulnerable from unforeseen challenges. Strengthening the resilience and capacity of the Fund will be key to ensuring that we remain prepared to meet any obstacles ahead.

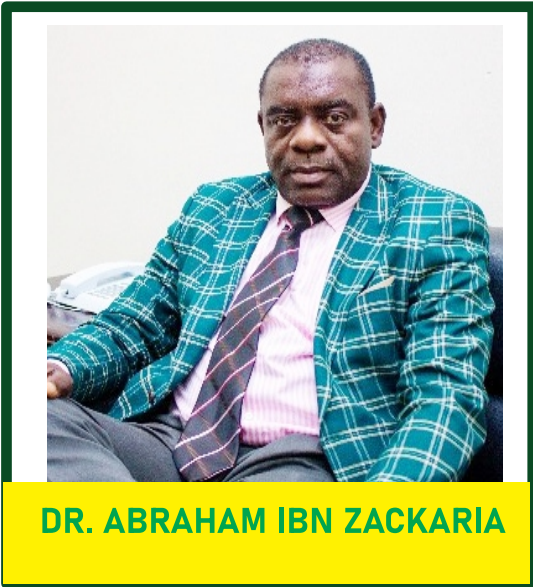
To our current and potential subscribers and donors, I extend my heartfelt appeal: your continued support is the lifeblood of this Fund. Now, more than ever, we rely on your contributions to sustain and expand our efforts. In 2024, we will continue to pursue our mission with passion and dedication, working towards a more equitable and compassionate world. Our commitment to uplifting the less fortunate, spreading hope, and building brighter futures remains steadfast.

With your support and the blessings of Allah, I am optimistic about the future and the opportunities that lie ahead for the Zakat & Sadaqa Trust Fund. Together, we will continue to make a meaningful difference in the lives of those who need it most.

Jazakum Allah Khairan.







**DR. ABRAHAM IBN ZACKARIA**

**ACTING CHIEF EXECUTIVE OFFICER**

## **REVIEW OF 2023 ACTIVITIES**

We give all praise and gratitude to Allah for the blessings and opportunities granted to the Zakat and Sadaqa Fund. The Management and Staff have demonstrated unwavering dedication to the Fund's mission, working tirelessly to alleviate the struggles of the underprivileged in our communities. Their resourcefulness and commitment have been truly commendable, embodying the values that define our organization.

As we conclude the fiscal year 2023, it is essential to provide an overview of the financial performance of the Zakat and Sadaqa Trust Fund. While we maintain our steadfast commitment to our mission of distributing Zakat and Sadaqa to deserving individuals, we wish to explain certain key factors that have contributed to the financial outcomes of the year.

In 2022, the Trust Fund experienced a significant increase in revenue, largely due to a generous, one-time cash donation from a well-meaning philanthropist. This exceptional contribution, while welcomed, was non-recurring and significantly influenced the total Sadaqa contribution for the year. As a result, our 2022 revenue figures were notably higher.

However, in 2023, we did not receive any contribution from this individual. Consequently, there was a decrease in total revenue, which translated into a 6.5% overall decrease with our total contributions reaching GH¢ 1,096,079.00 compared to GH¢ 1,165,675.00 of the prior year. It is important to highlight that the revenue decrease observed in 2023 does not reflect a decline in the Fund's operational performance, efficiency, or outreach. The Fund remains steadfast in impacting the lives of the underprivileged as charity disbursement amounted to GH¢ 543,780.00 in 2023.

The Fund's core operations and consistent contributions from the wider community remained stable throughout 2023. Our outreach programs, strategic financial management, and commitment to the community continued without any disruptions or financial strains. The Fund undertook some key activities.

## MAJOR ACTIVITIES

**CHARITABLE DISBURSEMENT:** In 2023, the Zakat & Sadaqa Fund remained steadfast in its mission to uplift the underprivileged through impactful pro-poor initiatives. Our programs, which include scholarships, medical assistance, and economic empowerment, are designed to bring meaningful change to those in need. As a human-centered organization, we prioritize the welfare of the poor, ensuring that every disbursement contributes to improving lives and fostering sustainable growth in underserved communities.

1. **EDUCATION SUPPORT:** In 2023, the Zakat & Sadaqa Fund continued its commitment to empowering students by supporting both new entrants and continuing students in tertiary institutions under our education support scheme. We take pride in being a part of the academic journey of these talented individuals, contributing to their pursuit of excellence. The Fund disbursed a total of GH¢ 96,260.00 towards tuition fees for students across various tertiary institutions, reaffirming our dedication to nurturing the future leaders of our community.

2. **ECONOMIC EMPOWERMENT:** The Zakat & Sadaqa Fund remains committed to enhancing the economic well-being of the less privileged in our community. In 2023, the Fund prioritized economic empowerment by providing support to underprivileged beneficiaries, enabling them to establish their own businesses. This initiative was a significant step toward fostering financial independence and self-sufficiency, with a total investment of GH 79,970.00 dedicated to this cause.

3. **MEDICAL SUPPORT:** In 2023, the Zakat & Sadaqa Trust Fund provided critical assistance to individuals facing financial barriers to accessing medical care. Through this initiative, the Fund extended support to beneficiaries with various health conditions, offering financial aid totaling GH¢103,500.00. This effort has helped alleviate the burden of medical expenses for those in need, ensuring they received the necessary treatments and care.





4. **RAMADAN PROVISIONS:** During Ramadan, the Zakat & Sadaqa Trust Fund extended critical food assistance to the less privileged members of our communities. This initiative aimed to ease the burden on needy Muslims, ensuring they can fully observe the holy month of Ramadan without concern for basic sustenance. By providing essential relief, the Fund helped beneficiaries focus on their spiritual growth and embrace the blessings of the month.



Institutional Homes Ramadan Support- The Fund continued its tradition of supporting institutional homes during Ramadan, donating items worth GH¢ 54,350.00. This year, we provided an assortment of essential food items, including rice, cooking oil, tomato paste, mackerel, sugar, tea, milk, bottled water, and soft drinks. Notably, donations were made to Muslim inmates at Nsawam Prisons and Muslim students at St. Peter's Senior High School, Nkwatia. Additionally, through our regional offices in Accra, Tamale, Takoradi, and Kumasi, the Fund distributed food boxes to families facing hardships, further extending our reach to those in need during



this blessed month.

**EARTHQUAKE IN THE REPUBLIC OF TURKEY**

In response to the devastating earthquake that struck southern Turkey on February 6, 2023, the Zakat and Sadaqa Trust Fund swiftly acted to provide support to the affected communities. On February 17, 2023, the Board of Trustees visited the Embassy of Turkey in Accra to present a donation of \$5,000.00. This contribution aimed to assist the victims and provide relief amidst the challenges they faced in the aftermath of the disaster.



**EARTHQUAKE IN THE KINGDOM OF MOROCCO**

Following the tragic earthquake that impacted parts of the Kingdom of Morocco in September 2023, the Zakat and Sadaqa Trust Fund continued its commitment to global humanitarian efforts. On September 15, 2023, the Board of Trustees visited the Moroccan Embassy in Accra, where they presented a donation of \$5,000.00 to aid the affected citizens. The management of the Trust Fund also expressed heartfelt condolences to the victims and their families. Her Excellency Ms. Imane Ouadil, Ambassador of the Kingdom of Morocco to Ghana, graciously acknowledged the donation and extended her appreciation for the support provided by the Zakat and Sadaqa Trust Fund.



**6. QURBANI PACKAGE SUPPORT:** In 2023, the Zakat and Sadaqa Fund, in collaboration with the Turkish Embassy in Ghana, carried out a Qurbani meat distribution initiative aimed at supporting underprivileged Muslims across the country during the Eid-UI-Adha celebration. This initiative provided much-needed relief by distributing cow meat to the needy, with a total expenditure of GH¢ 20,000.00. This effort underscored the Fund's commitment to alleviating hunger and promoting community welfare during this significant religious occasion.



**7. GENERAL DONATION:** The Zakat and Sadaqa Trust Fund provided crucial financial support to several Islamic organizations whose work continues to create a meaningful impact within the Muslim communities across Ghana. In total, GH¢ 67,200.00 was distributed to support various initiatives. Key beneficiaries included:

● **NATIONAL MUSLIM CONFERENCE (NMC):** The Fund donated GH¢ 30,000.00 to support the 3rd Annual National Muslim Conference, held at the National Mosque in Accra under the theme "Promoting Religious Freedom and Rights in Ghana

The Role of the National Muslim Conference." This conference was organized in collaboration with the Muslim Caucus of Parliament and leaders of the Muslim community in Ghana. The Acting Chief Executive Officer of the Zakat and Sadaqa Trust Fund presented the 2022 Annual Report during the event.

**GHANA MUSLIM MISSION:** An amount of GH¢ 10,000.00 was donated to the Ghana Muslim Mission in support of their school building project. This contribution is expected to significantly enhance educational

opportunities for Muslim children and promote Islamic knowledge across the nation.

● **ISLAMIC EDUCATION UNIT (IEU):** The Upper West Regional branch of the Islamic Education Unit received GH¢ 5,000.00 from the Fund to assist in organizing the 'Ilm Quiz Competition' among Muslim basic schools under the IEU in the region. This initiative fosters educational development and friendly competition among young students.

● **ISLAMIC FINANCE RESEARCH INSTITUTE OF GHANA (IFRIG):** A donation of GH¢ 5,000.00 was made to IFRIG, a leading advocacy group in Islamic finance, to support their conference aimed at promoting Islamic financial literacy and systems in Ghana.

● **ACADEMY OF PROFESSIONAL MUSLIMS:** The Fund extended GH¢ 10,000.00 to the Academy of Professional Muslims to aid in their school building project. This investment will help in the development of infrastructure that will serve the professional and educational growth of young Muslims in Ghana.

These donations underscore the Zakat and Sadaqa Trust Fund's commitment to uplifting the Muslim community by supporting education, religious advocacy, and financial literacy.





# 2024 FORECAST



**DR. ABRAHAM IBN ZACKARIA**

**ACTING  
CHIEF EXECUTIVE OFFICER**

The outlook for 2024 is optimistic, as we continue to implement strategies aimed at ensuring the Zakat & Sadaqa Trust Fund remains relevant in achieving its medium- to long-term objectives.

**1. Digitalization for Enhanced Revenue Mobilization:** In 2024, the Fund will advance its digitalization agenda, focusing on streamlining the donation process through digital platforms. By enhancing convenience for contributors, we aim to boost revenue mobilization, making it easier for individuals to donate and engage with our cause.

**2. Expanding Institutional Outreach:** We will broaden our institutional outreach across the country, prioritizing engagement with security services, teachers, and the informal sector. This expansion will allow us to significantly widen our collection base, ensuring greater participation and support from diverse sectors.

**3. Promotion of the GH¢1.00 Initiative:** Building on the promising success of the GH¢1.00 campaign, we are dedicated to further promoting this initiative in 2024. The Fund plans to acquire its own USSD code from the National Communications Authority (NCA), enabling us to work directly with telecom providers. This will allow us to manage the donation

process internally, ensuring greater efficiency and ownership of the system.

**4. Doubling Revenue Mobilization Efforts:** In 2024, we are committed to doubling our revenue mobilization efforts, positioning the Fund to invest in capital projects such as the construction of schools, hospitals, and vocational centers. This aligns with the Fund's ultimate goal of enhancing societal welfare through sustainable infrastructure development.

**5. Strengthening International Partnerships:** We will continue to actively seek international partnerships with like-minded organizations. These collaborations will prioritize improving transparency, governance, and capacity building within the Fund, ensuring we operate at the highest standards of integrity and accountability.





# REPORT OF THE DIRECTORS TO THE BOARD OF TRUSTEES

The Directors presents their report and financial statements of the Fund for the year ended 31st December 2023

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

The Fund's Directors are responsible for the preparation and fair presentation of the financial statements, comprising the statement of Income and Expenditure at the end of December 31, 2023 the statement of financial position at 31st December 2023 the statement of changes in equity and cash flow statement 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 International Financial Reporting Standards (IFRS) and in the manner required by the Ghana Companies Act, 2019 (Act 992).

The Director's responsibility includes: designing, implementing and maintain internal controls 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 Directors have made an assessment of the Fund'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.

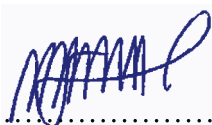
## **NATURE OF BUSINESS**

There was no change in the nature of the Fund's Management during the year.

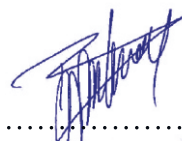
The FUND's principal activity is fostering the welfare of underprivileged persons in Ghana through pro-poor Schemes such as Educational Support, Scholarships, Medical Assistance, Economic Empowerment and Technical Support The Directors consider the state of the Fund's affairs to be satisfactory

## **APPROVAL OF THE FINANCIAL STATEMENTS**

The financial statements of the Fund, as indicated above, were approved by the board of directors on Thursday June 6, 2024 and are signed on their behalf by:



Mr Mohammed Hardi Nyagsi  
**(DIRECTOR)**



Mr Mohammed Inusah  
**(DIRECTOR)**

# INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF TRUSTEES

## Report on the Audit of the Financial Statements

### Opinion

In our opinion, the financial statements of ZAKAT AND SADAQA TRUST FUND OF GHANA as at December 31, 2023 and the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the Fund as at December 31, 2023 and (of) its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and in the manner required by the Companies Act 2019 (Act 992) and any other relevant local legislation.

### What we have audited

We have audited the financial statements of ZAKAT AND SADAQA TRUST FUND OF GHANA (the "Trust Fund") for the year ended December 31, 2023. The financial statements on pages 11 to 19 comprise:

- Statement of financial position as at December 31, 2023
- Statement of profit or loss and other comprehensive income for the year then ended;
- Statement of changes in equity for the year then ended;
- Statement of cash flows for the year then ended; and
- The notes to the financial statements, which include a summary of significant accounting policies.

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

### Independence

We are independent of the Trust Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

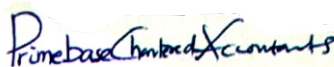
### Key audit matters

Key audit matters are those matters that, in our professional judgment, 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 Trust Fund financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

### Other Information

The directors are responsible for the other information. The other information comprises Financial highlights, Our Board of Directors, Report of the Directors, Corporate Governance and 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.

 23rd September, 2024

**Prime Base Chartered Accountants (ICAG/F/2020/036)**  
**Chartered Accountants Accra Ghana**

**Income & Expenditure Statement**  
(As at 31-Dec-2023)

Particulars		2023		2022	
		GH¢		GH¢	
<b>Income:</b>	<b>Note</b>				
Zakat Receipts	<b>1</b>	616,528.00		510,621.00	
Sadaqa Receipts	<b>2</b>	467,351.00		643,654.00	
Other Income	<b>3</b>	12,200.00		11,400.00	
<b>Total Income</b>		<b>1,096,079.00</b>		<b>1,165,675.00</b>	
<b>Expenditure:</b>					
Charitable Disbursements	<b>4</b>	(543,780.00)		(545,959.00)	
Staff Cost	<b>5</b>	(296,393.00)		(161,763.00)	
General & Admin Expenses	<b>6</b>	(141,822.00)		(202,011.00)	
<b>Total Expenditure</b>		<b>(981,998.00)</b>		<b>(909,733.00)</b>	
<b>Excess of Income over Expenditure</b>		<b>114,884.00</b>		<b>255,942.00</b>	

**Note 1: Zakat Receipts**  
**(1-Jan-2023 to 31-Dec-2023)**

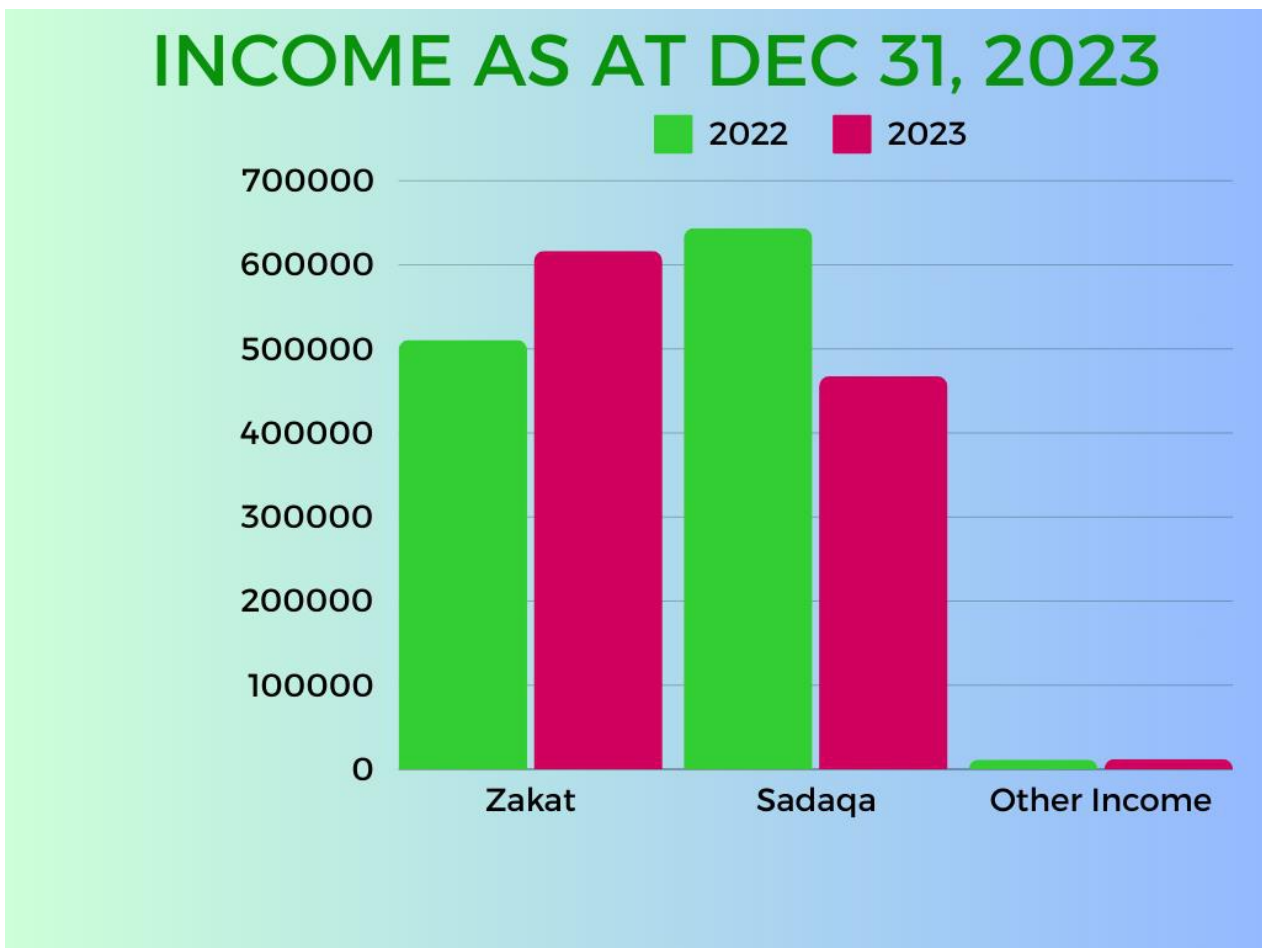
Particulars	2023	2022
	GH¢	GH¢
Controller & Acc. Gen Dept.	103,310.00	90,450.11
Ghana Armed Forces	33,881.00	12,895.90
Ghana Police Service	379,125.00	329,179.31
Office of Parliament	76,922.00	81,701.23
Relay Express Ltd	16,735.00	3,278.08
Staff Zakat payments	6,556.00	7,487.40
<b>Total</b>	<b>616,528.00</b>	<b>524,992.00</b>

**Note 2: Sadaqa Receipts**  
**(1-Jan-2023 to 31-Dec-2023)**

Particulars	2023	2022
	GH¢	GH¢
GH¢ 1 Sadaqa Contribution	248,915.00	148,924.00
Mobile Money Contribution	21,992.00	11,631.00
Cash Deposits	58,993.00	34,153.00
Standing Orders	62,447.00	62,181.00
Fund-Raising & Donations	-	271,765.00
Ramadan Project Revenue	55,000.00	115,000.00
Qurbani Package Revenue	20,000.00	-
<b>Total</b>	<b>467,351.00</b>	<b>643,654.00</b>

**Note 3 Other Incomes**  
(1-Jan-2023 to 31-Dec-2023)

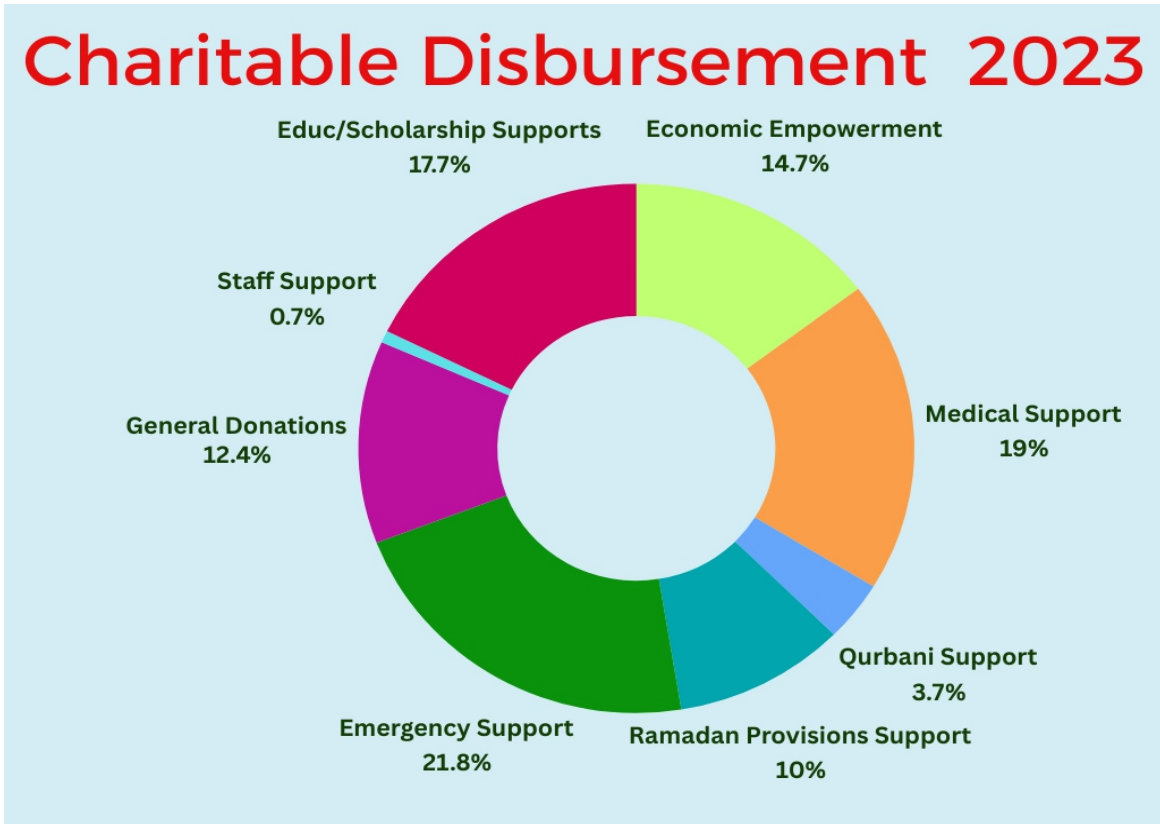
Particulars	2023	2022
	GHC	GHC
Scholarships returned	12,200.00	11,400.00
<b>Total</b>	<b>12,200.00</b>	<b>11,400.00</b>





**Note 4. Charitable Disbursements  
(1-Jan-2023 to 31-Dec-2023)**

Particulars	2023		2022	
	GH¢		GH¢	
Economic Empowerment	79,970.00		26,000.00	
Medical Support	103,500.00		139,463.00	
Educational/Scholarship Supports	96,260.00		197,266.00	
Emergency Support (Turkey Earthquake and Morocco Earthquake)	118,500.00		-	
General Donations (NMC, GMM, IFRIG & Academy of Prof. Muslims)	67,200.00		106,000.00	
Ramadan Provisions Support	54,350.00		74,230.00	
Qurbani Package Support	20,000.00		-	
Staff Support	4,000.00		3,000.00	
<b>Total</b>	<b>543,780.00</b>		<b>545,959.00</b>	



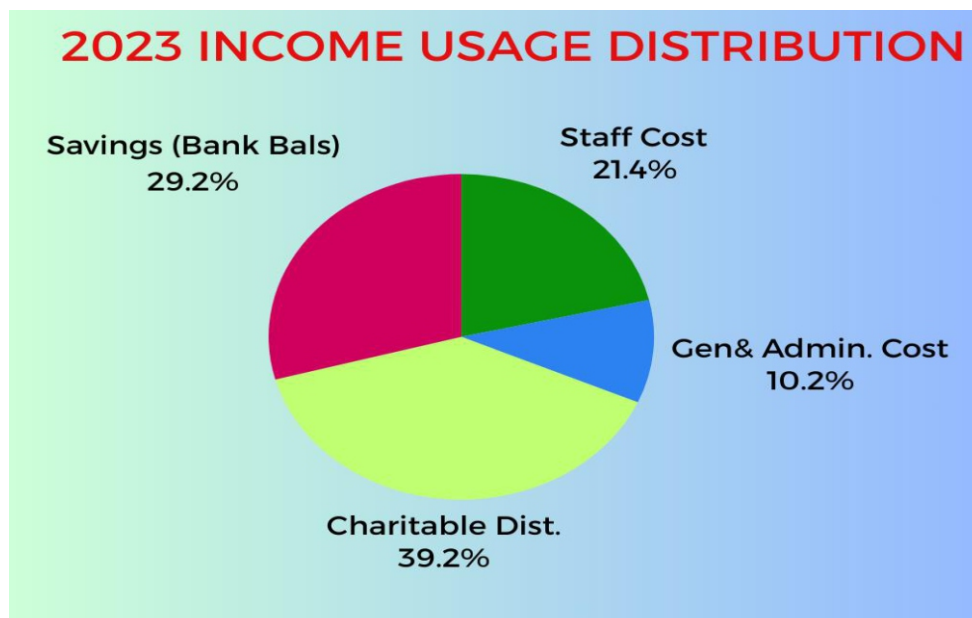
**Note 5: Staff Cost**  
**(1-Jan-2023 to 31-Dec-2023)**

Particulars	2023	2022
	GH¢	GH¢
Wages and Salaries	254,085.00	127,198.00
SSNIT Contributions	22,904.00	13,196.00
Volunteers Allowance	-	2,877.00
Staff Zakat Payment	6,556.00	10,379.00
Staff Loan Repayment	12,848.00	8,112.00
<b>Total</b>	<b>296,393.00</b>	<b>161,763.00</b>



**Note 6: General & Admin. Expenses  
(1-Jan-2023 to 31-Dec-2023)**

Particulars	2023		2022
	GH¢		GH¢
Education and Training	-		7,465.00
Publicity	27,350.00		19,770.00
Repairs and Maintenance	3,300.00		9,325.00
Travel and Transport	16,100.00		22,619.00
Bank Charges & Commissions	15,289.12		5,165.00
Board Meeting Expenses	1,700.00		4,650.00
Cleaning and Sanitation	2,250.00		3,350.00
Communications	7,850.00		7,650.00
Depreciation Expenses	9,676.70		25,877.00
Electricity Expenses	9,940.00		8,350.00
Miscellaneous	3,850.00		3,800.00
Inauguration Expenses	-		37,390.00
Internet Bundle	6,101.00		6,825.00
Printing and Stationery	2,370.00		16,340.00
Registration and Renewal	6,925.00		-
Rent Expenses	20,800.00		20,800.00
Water Expenses	2,090.00		1,000.00
Website Hosting Expenses	-		575.00
Zakat Expansion Exp.	3,430.00		1,060.00
<b>Total</b>		<b>139,022.00</b>	<b>202,011.00</b>



**Statement of Financial Position**  
**(At December 31, 2023)**

	Note	2023 GH¢	2022 GH¢
<b>Asset</b>			
Property, plant and equipment	7	640,321.00	357,704.00
Beneficiaries (International)		2,234,915.00	-
		-----	-----
<b>Total non-current assets</b>		<b>2,875,236.00</b>	<b>357,704.00</b>
Sundry receivables	8	30,620.00	43,468.00
Annual Report Print Payable		(2,800.00)	
Rent Prepaid	9	15,633.00	25,633.00
Cash and Cash Equivalents	10	405,358.00	507,298.00
		-----	-----
<b>Total Current Assets</b>		448,811.00	576,399.00
		-----	-----
<b>Total Assets</b>		<b>3,324,048.00</b>	<b>934,103.00</b>
		=====	=====
<b>Equity</b>			
Share capital		709,660.00	709,660.00
Beneficiaries (International)		2,234,915.33	-
Income Surplus		325,083.00	217,999.00
		-----	-----
<b>Total Equity</b>		3,269,658.00	927,659.00
		-----	-----
Sundry Payables	11	59,790.00	1,044.00
Rent Payable	12	(5,400.00)	5,400.00
		-----	-----
<b>Total Liabilities</b>		54,390.00	6,444.00
		-----	-----
<b>Total Equity and Liabilities</b>		<b>3,324,048.00</b>	<b>934,103.00</b>
		=====	=====

**Note 7: PROPERTY, PLANT AND EQUIPMENT**

<b>2023</b>	<b>Computer &amp; Accessories</b>	<b>Furniture &amp; Fittings</b>	<b>Land</b>	<b>Motor Vehicle</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>
<b><u>Cost</u></b>						
Balance at 1/1/23	6,900	40,176	341,010	-	1,950	390,036
Additions	6,800	-	285,494	-	-	292,294
	-----	-----	-----	-----	-----	-----
Balance at 31/12/23	<b>13,700</b>	<b>40,176</b>	<b>626,504</b>	<b>-</b>	<b>1,950</b>	<b>682,330</b>
	=====	=====	=====	=====	=====	=====
<b><u>Accumulated Depreciation</u></b>						
Balance at 1/1/22	1,600	28,141	-	-	1,267	31,008
Charge for the year	3,650	7,035	-	-	317	11,002
	-----	-----	-----	-----	-----	-----
Balance at 31/12/22	<b>5,250</b>	<b>35,176</b>	<b>-</b>	<b>-</b>	<b>1,584</b>	
<b>42,010</b>	=====	=====	=====	=====	=====	=====
<b>Carrying amounts</b>						
At 31/12/23	<b>8,485</b>	<b>5,000</b>	<b>626,504</b>	<b>-</b>	<b>366</b>	<b>640,320</b>
	=====	=====	=====	=====	=====	=====

**Note 8: Sundry Receivables  
(1-Jan-2023 to 31-Dec-2023)**

	<b>2023 GH¢</b>	<b>2022 GH¢</b>
Staff Loans and Advances	30,620.00	43,468.00
	-----	-----
<b>Total</b>	<b>30,620.00</b>	<b>43,468.00</b>
	=====	=====

**Note 9: Rent Prepaid  
(1-Jan-2023 to 31-Dec-2023)**

	<b>2023 GH¢</b>	<b>2022 GH¢</b>
Office Rent –Tamale	4,300.00	10,300.00
Office Rent -Kumasi	11,333.00	15,333.00
	-----	-----
	<b>15,633.00</b>	<b>25,633.00</b>
	=====	=====



**Note 10: Cash and Cash Equivalents  
(1-Jan-2023 to 31-Dec-2023)**

	<b>2023</b>	<b>2022</b>
	<b>GH¢</b>	<b>GH¢</b>
Cash at Hand	-	-
Cash at Bank	405,358.00	507,298.00
	-----	-----
Cash and cash equivalents in statement of Financial position	405,358.00	507,298.00
Bank overdraft	-	-
	-----	-----
Cash and cash equivalent in the Statement of cash flow	<b>405,358.00</b>	<b>507,298.00</b>
	=====	=====

**Note 11 : Sundry Payables  
(1-Jan-2023 to 31-Dec-2023)**

	<b>2023</b>	<b>2022</b>
	<b>GH¢</b>	<b>GH¢</b>
SSNIT Payable	2,289.60	1,044.00
Morocco Earthquake Pledge Payable (\$5,000) @GHc 11.5	57,500.00	-
	-----	-----
<b>Total</b>	<b>59,790.00</b>	<b>1,044.00</b>
	=====	=====

**Note 12: Rent Payables  
(1-Jan-2023 to 31-Dec-2023)**

	<b>2023</b>	<b>2022</b>
	<b>GH¢</b>	<b>GH¢</b>
Baba Prince Adams Office Rent -Accra	(5,400.00)	5,400.00
	-	-
	-----	-----
<b>Total</b>	<b>(5,400.00)</b>	<b>5,400.00</b>
	=====	=====

## PROFILES OF THE BOARD OF TRUSTEES



### NAA ALHASSAN ANDANI (BOARD CHAIRMAN)

Mr Alhassan Andani is the former Chief Executive of Stanbic Bank Ghana Limited. Prior to joining Stanbic Bank, He worked with SSB Bank, Standard Chartered Bank, and Barclays Bank. He holds a Bachelor of Science Degree and a Master's Degree in Banking and Finance. He also acquired an International Management Certificate at INSEAD. He is an honorary fellow of the Chartered Institute of Bankers Ghana and won the CIMG Marketing Man of the Year Award in 2014.

Mr. Alhassan is a philanthropist and a member of several Boards of Non Profit Organizations. He is currently the Chief of Pishugu, Tamale in the Northern Region. He is a transformational leader as well as a role model for the youth. He is an avid reader who loves sports and married with children.



### MR. MOHAMMED INUSAH (VICE - CHAIRMAN)

Alhaji Baba Inusah Mohammed was born on the 6th of February, 1971 in Tamale, Northern Region and is indeed a practicing Muslim by faith. He obtained Ordinary Level Certificate at the Business Secondary School in Tamale where he graduated with Division 1 in 1991. He went further to obtain Advance Level Certificate at Ghana Secondary School in Tamale in 1993 and thought at Islamic No. 1 Junior High School in 1993 as a National Service Person. He gained admission into University of Ghana, Legon in 1994 and eventually graduated with Second Class (Upper Division) in Philosophy and Study of Religions in 1998. He later obtained Executive Master's Degree in Public Administration at the Ghana Institute of Management and Public Administration (GIMPA) in 2010. He worked as a national service person at the Accra Metropolitan Assembly as an Administrator in 1998.

He Joined the Parliamentary Service of Ghana in 1999 as an Assistant Clerk and served on the Committee on Defence and Interior and the Committee on Youth, Sports and Culture. Since 2002, Alhaji Baba Inusah served as substantive Clerk to various Parliamentary Select Committees including the Committee on Mines and Energy, Foreign Affairs as well as Youth and sports Committee. Alhaji Baba Inusah is currently a Senior Assistant Clerk of Parliament and the substantive Clerk to the Committee on Local Government and Rural Development as well as the House Committee.

Mr. Inusah has acquired a lot of International Exposure and experience and also worked as the Clerk to the Committee on Justice and Human Rights of the Pan African Parliament in South Africa from 2007-2008 and studied at the Lok Sabha (Parliament of India), the Bundestag (German Parliament), the House of Commons of the United Kingdom etc. He has attended International conferences and paid official visits to countries such as USA, Canada, Holland, Spain, Iran and Saudi Arabia, Uganda, Germany, South Africa, Colombia and the UK.

He is the President of the Parliamentary Muslim Staff Association and is also the Secretary to the Muslim Caucus of Parliament. He is the Executive Secretary and a Member of the Board of Trustees of Zakat and

Sadaqa Trust Fund of Ghana



### DR. ZACKARIA ABRAHAM IBN (ACTING CEO)

Dr. Zackaria is a geographer by profession and works with Parliament of Ghana as a Research, Monitoring and Evaluation Officer. He also lectures on Part-Time at the Institute of Local Government Studies. He previously worked with the Institute of Statistical, Social and Economic Research (ISSER), University of Ghana as a Principal Research Assistance/Project Co- ordination. He has also done some consultancy services for some organizations. He holds a Bachelor of Arts (B.A), Master of Philosophy (M.Phil.) and Doctor of Philosophy (PhD) degrees in Geography and Resource Development all from the University of Ghana. He also obtained a Postgraduate Certificate and Diploma in Public Administration from GIMPA. He has eight (8) published and five (5) unpublished scholarly articles to his credits. He is a responsible married man with children.



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### **CHIEF SUPT. (IMAM) HUSEIN ABDUR-RAHIM (CHAIRMAN DAWA/FUNDRAISING SUB-C'TEE)**

Chief Supt. Abdur - Rahim Husein is the principal Imam of the Police Mosque at Cantonments. Imam Husein's passion for the maintenance of law and order propelled him to join the Ghana Police Service. Supt. Imam Husein holds a Bachelor of Arts (BA) in Islamic and Arabic studies from Saudi Arabia and Master of Philosophy in Religion from the University of Ghana. He also obtained a master of Arts Degree in Public Relations from Ghana Institute of Journalism. By dint of discipline and hardwork, Imam Husein rose through the ranks to become Deputy Superintendent of Police and most recently Superintendent of Police in charge of Islamic Affairs in the Police Administration. He represents the security service.



### **MR. MOHAMMED HARDI NYAGSI (CHAIRMAN-FINANCE & AUDIT C'TEE)**

Mr. Mohammed is the Director of Research of Parliament. He has served other departments and Committees in his capacity as Research Officer and Budget Analyst. Before joining Parliament, he worked at the Audit and Investigation Unit at Controller and also served as Head of Finance at the Public Services Commission, National Labour Commission and the former Presidential Special Initiatives Secretariat. Mr. Mohammed holds a Bachelor of Science degree in Finance, an MBA in Accounting from the University of Ghana and Master of Arts in Economic Policy Management with specialisation in Public Financial Management. Mr. Mohammed also has an extension experience in private sector consulting and has provided financial consultancy for Western Publications Limited



### **HAJIA AZARA ABUKARI-HAROUN (MEMBER)**

Hajia Azara Abukari-Haroun is a professional Chartered Banker (retired). She is currently the CEO of Zakat and Sadaqa Trust Fund of Ghana. Hajia Azara studied and worked in London. Her educational qualifications include a Bachelor's Degree from Open University UK, an Executive MBA, (Finance Option) from University of Ghana as well as an Associateship with both the Chartered Institute of Bankers UK and Ghana. She moved back to Ghana in 1996 and began a career in Banking at the then Home Finance Company (HFC), a Non-Bank Financial Institution at the time as a Mortgage Finance Officer. She was one of the officers who worked tirelessly to help the HFC metamorphose into a fully-fledged Universal Bank and was appropriately appointed its very first Branch Manager when the then HFC Bank Ghana Limited was fully established. She rose through the Banking mill to become the Head of Institutional Banking of the HFC Bank, now Republic Bank, Ghana. Hajia Azara's experience in Banking and Finance spans over a thirty-year period, and includes, but not limited to social benefits finance, deposit taking, mortgage financing, credit appraisals, administration, marketing, branch banking, risk management as well as social and organizational change management. These have instilled in her a deep understanding and knowledge of the Ghanaian Banking Industry and importantly, Corporate Governance issues. She has also an in depth experience in the management of Non-Governmental Organizations. Hajia Azara is also on the Board of these institutions: Ghana Road Fund, Social Security and National Insurance Trust (SSNIT) Guest House, Opportunity International Savings and Loans Company and National Muslim Conference of Ghana. Hajia Azara enjoys as hobbies, hands-on community development, Charity work, counselling, Family management reading walking and swimming .



### **HAJIA AYISHA SALIFU (CHAIR PERSON- HEALTH C'TEE)**

Hajia Ayisha works with the Committees Department of Parliament of Ghana serving on the Parliamentary Select Committee on Public Account. She has served under various committees of Parliament as Assistant Clerk for the past eleven (11) years. Prior to joining Parliament, she has worked with the Controller and Accountant General Department (CAGD) for seventeen (17) years. Hajia Ayisha holds a Diploma in Public Finance and Accounting from Institute of Accountancy Training, a B.S.C degree in Public Administration from the University of Ghana, a Post Graduate Certificate in Business Administration and Public Administration from GIMPA, and MA in Social Policy Studies from the University of Ghana. Hajia Ayisha has acquired international exposure studying with the Lok Sabha Parliament of India. She is happily married with children.

### MR. AMIN ABDUL-RAHAMAN



Mr. Amin Abdul-Rahaman is a Veteran Administrator with varied experience in Public Sector Management, Finance and Human Resource Development. Born February 24, 1969. Mr. Amin begun his career at the Ministry of Local Government and Rural Development in 1997 and actively played a key role in the country's decentralization program from the 1990s to 2017. Alongside his core duties as Director of General Administration, Mr. Abdul-Rahaman also represented the Ministry as Board Member on the Ghana Road Fund Board and the Ghana Road Safety Commission Board concurrently from 2010 - 2017. Additionally, he served on the Auctioneers Registration Board from 2013 - 2017. Mr. Abdul-Rahaman assumed duty as the Director of Finance and Administration in the Ministry of Aviation in February, 2017.

Mr. Abdul-Rahaman's academic training includes MA, Human Resource Planning and Development, Postgraduate Diploma in Public Administration, Postgraduate Certificate in Public Administration and BA (Hons) History and Religions. He represents the civil servant.

### DR MARZUK AZINDOO



Dr. Mohammed Marzuq Abubakari is a lecturer, journalist, and researcher on a wide range of issues in Language, Education, and Religion. He holds a PhD in English as a Second Language (ESL), MA in Adult Education (ESL Specialty), and BFA in TV Production. Schools he attended include National Film and Television Institute (NAFTI), University of Ghana, and Ain Shams University, Egypt. Besides, he is an alumnus of Oxford University Symposium on Religious Studies.

Dr. Mohammed Marzuq Abubakari is the columnist of LITERARY DISCOURSE on myjoyonline.com and LANGUAGE AGENDA on modernghana.com. He has presented a number of academic papers at renowned universities abroad. Among these universities are the University of Oxford and the University of Cambridge, both in UK. Others are Arthur L. Carter Institute of Journalism, New York University, and Georgia Southern University, USA.

Currently, Dr. Mohammed Marzuq Abubakari lectures FUNCTIONAL ENGLISH and ACADEMIC WRITING at the University of Applied Management, Ghana. He is also a member of the Governing Board of the Ghana Education Trust Fund (GETFund). He is the representative of the Tijaniya Muslims group.

### SHEIKH SALMAN M. ALHASSAN



Sheikh Salman M. Alhassan is the representative of the Ahlu Sunnah wal Jammah Muslims group and is currently the principal Imam of the Madina West (Zongo) Central Mosque.

### SHEIKH ALHAJI SULEIMAN YAKOUB BANDAGO



Sheikh Yakoub Bandago is a renowned Ghanaian Islamic scholar born on May 1, 1973. Sheikh Bandago started his elementary education at Bawku. Subsequently, he traveled to Iraq and Iran to advance his study in the field of Islam. Sheikh Suleiman Bandago is happily married with six children. He is the representative of the Ahlul Bayt, Ghana.

### SHEIKH WAHAB ISSAH

Sheikh Wahab Issah is the representative of the Ahmadiya Muslim Mission.



## PAY TO ANY OF THE PAYMENT PLATFORM WITH ACCOUNT NAME

### ZAKAT & SADAQA TRUST FUND OF GHANA



ABEKA - LAPAZ BRANCH  
AC NO. 02413505401510



RIDGE - WEST BRANCH  
AC. NO. 1441002070842



MAMOBI BRANCH  
AC. NO. 1295088100001



RIDGE BRANCH  
CEDI AC. 9040000520211  
DOLLAR AC. NO. 9040003843429



OSU BRANCH  
AC. NO. 1051214



CIRCLE BRANCH  
AC. NO. 1271130009503



RIDGE BRANCH  
AC.NO. 004197491107



MADINA BRANCH  
AC. NO. 01434350004



RING ROAD BRANCH  
AC. NO 010014123499



NORTH INDUSTRIAL AREA  
AC. NO. 0006010906695



ADB HOUSE  
AC. NO. 1161000009429701



NEW-TOWN BRANCH  
AC. NO. 0360223669631



NO. 0542216231

ZAKAT USSD  
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ACROSS ALL MOBILE

### REQUIREMENT

- MANDATE NUMBER • STAFF NUMBER • OTP NUMBER • COPY OF NATIONAL ID

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