

# **TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA**

**REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST  
DECEMBER 2009**

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REGISTERED COMPANY NUMBER :-G-23,266

# Table of Contents

GENERAL INFORMATION..... 3

MESSAGE FROM THE CHAIRMAN ..... 6

TEST FOR GHANA (T4G) AT A GLANCE ..... 8

    Sources of funding and awards... ..... 8

How to apply .... 9

    Meet our named Scholars... ..... 12

    TEST for Ghana Model Scholars ..... 17

TRUSTEES REPORT FOR THE YEAR ENDED DECEMBER 31,2009 ..... 20

AUDITORS REPORT ..... 21

FINANCIAL SUMMARY..... 23

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2009 ..... 26

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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*Dr. Keith Lloyd ( Founder)*

## THE TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

### GENERAL INFORMATION

#### BOARD OF TRUSTEES

Professor George Panyin HAGAN	-	Chairman
Professor David MILLAR	-	Trustee
Mrs. Kokui ADU	-	Trustee
Dr Mariam AWUMBILA	-	Trustee
Mr. Emmanuel TACHIE-OBENG	-	Trustee
Mr. Mark FYNN	-	Trustee
Mrs. Anita ADANU	-	Trustee
Mr. Saeed ABDUL-RAZAK	-	Trustee

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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**BANKERS** - Ecobank Ghana Ltd.

**OFFICE ADDRESS-**

19, Seventh Avenue

Ridge West

PMB Accra

Ghana

**SUPPORTERS AND DONORS**

Tertiary Education Scholarship Trust for Africa

1 Mimram Place

Welwyn

Hertfordshire

AL6 9HQ

**AUDITORS**

**ABU & CO**

(Chartered accountants)

P. O. Box CT 1599, Cantonments-Accra

Location:

# 10 4<sup>th</sup> Crescent,

Off Samora Michael Street

Asylam Down , Accra,

Ghana

**Advisors**

Mr. Ishmael & Mrs. Maude JESSE-DODOO

Ms. Emma Marjorie Awuku

Mr. Seth AGYAPONG-MENSAH

- Lawyer

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Mr. Kennedy AFFUL

- Accountant

## **Office/Secretariat....**

C/o Bureau of Ghana Languages Building

P.O. Box 1851, Accra, Ghana

Tel/Fax: +233 21 774907

Mobile: +233 54 1095454

E-mail Address: [test4ghana@gmail.com](mailto:test4ghana@gmail.com)

[www.testforghana.com](http://www.testforghana.com)

## **VISION**

To aid in the sustainable social and economic development of Ghana by enabling bright but needy students to receive tertiary education and subsequently return to work within their communities

## **MISSION**

To provide educational opportunities, advance knowledge, and promote social responsibility by raising funds, awarding scholarships to tertiary education at public universities and polytechnics in Ghana for bright and financially needy students, monitoring Scholars academic achievements and encouraging personal long term commitment to community and/or national development.

## MESSAGE FROM THE CHAIRMAN



It is with great pride and satisfaction that I present the very first annual report of TEST for Ghana to our supporters, stakeholders and friends. It has been a great privilege to lead the Board of Trustees to lay the foundations of TEST for Ghana and ensure that we set the highest standards for the efficient administration of the grants received from our benefactors.

In the past two years, TEST for Ghana has encountered many challenges. We could not have overcome these challenges without the understanding and support of Keith and his able collaborators. We acknowledge with gratitude the advice and encouragement that the Board has received from them. TEST for Ghana would wish to recognize the contribution of EDF Trading, Schools Around The World, Mr. and Mrs. Rittenhouse, Hitachi Chemical, The Children of John and Anne Bamborough and the Lloyd Family for making TEST for Ghana a reality.

Over the past two years, TEST for Ghana has received recognition in tertiary institutions in Ghana as the biggest charity offering scholarships to Ghanaian students. Without their generous support, some of our beneficiaries would have left school by now.

Test of Ghana has brought hope to the many bright students from less endowed homes in Ghana, who struggle to take up offers of admission to higher institutions. Sometimes the struggle for education becomes so unbearable that some are compelled to quit along the line. TEST for

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Ghana is committed to identifying and giving financial support to bright students who may not normally consider tertiary education due to financial constraints as well as students who may be facing considerable difficulties in school due to the same reasons. On this premise, TEST for Ghana is proud to announce that it has supported 160 such students for the academic year 2008/09 and 2009/10. Almost 60% of the awards went to scholars from the three poorest regions in the country.

Despite this initial success there is still the need for more support to increase the number of students who can be supported each year. It is with this in mind that I wish to urge all to lend us their support. If you have not yet donated towards TEST for Ghana, any support you can offer will be most welcome. We need your support be it in cash or in kind to help fulfill our shared mission to provide educational opportunities, advance knowledge, and promote social responsibility by raising funds, awarding scholarships to tertiary education at public universities and polytechnics in Ghana for bright and financially needy students, monitoring Scholars academic achievements and encouraging personal long term commitment to community and/or national development.

Thank you



Prof George Panyin Hagan

(Chairman)

## **TEST FOR GHANA (T4G) AT A GLANCE**

The Tertiary Education Scholarship Trust (TEST) for Ghana has as its principal objective in the long term support for the socio-economic development of Ghana by providing funds in tertiary education at public universities and polytechnics for bright and financially needy students.

TEST for Ghana offered its first scholarships to Ghanaian Universities and Polytechnics in the 2008/09 academic year. One hundred and twenty eight (128) Scholarships were awarded for undergraduate study at public Universities and Polytechnics.

### ***Sources of funding and awards...***

The Trust seeks to raise funds annually from the Tertiary Education Scholarship Trust for Africa (TEST for AFRICA), a UK registered Charitable Trust in collaboration with Norman & Ivy LLOYD Scholars, of Linacre College of the University of Oxford and other distinguished personalities from Ghana. TEST for Ghana also has the responsibility of raising additional funds from third party Ghanaian individuals and Corporations and provide naming opportunities for their respective donations.

TEST for Ghana Scholarships are biased towards:

- Women, with a minimum 60/40 ratio;
- The three northern regions of Ghana with a minimum 60/40 ratio, and equal share of the remaining 40% to the regions in the south;
- Universities over Polytechnics, with minimum 60/40 ratio, and
- Physically handicapped students;

The Trust operate on a minimum administrative cost basis, that 100% of all donations are disbursed to Scholars., as any administrative cost is borne by one of the major individual donors.



# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Scholarships are available for both new and continuing students. Beneficiaries are bonded for a period of five years. Each TEST beneficiary is reassessed every year and students who wish to retain their scholarships need to reapply every year using the TEST for Ghana renewal form which is also available online and at the student financial aid offices of all public tertiary institutions.

## **How to apply ....**

TEST for Ghana calls for applications once every year. Application forms are available at [www.tesforghana.com](http://www.tesforghana.com) or the student financial aid offices of all public Universities and Polytechnics in Ghana. The scholarship is thus open to only public Universities and Polytechnics. Completed application forms need to be submitted to the institution of the beneficiary for onward forwarding to TEST for Ghana



Maiden visit of Dr. Keith Lloyd and Mrs. Jennifer Travers to Ghana

## **Launching of TEST for GHANA**

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Jennie Travers, Kim Lloyd and Keith Lloyd, representing TEST for AFRICA visited Ghana for the official launch of TEST for Ghana at a well attended Press Conference in Accra on 29th July 2008. Representatives of Stakeholders and NUGS were also in attendance.

The Press Conference was chaired by Professor George Hagan, Chairman of TEST for Ghana with presentations being made by Professor Hagan, Keith Lloyd and Emmanuel Tachie-Obeng. TEST for Ghana received extensive national television and newspaper coverage following this event at which time it was announced that effective September 2008 a minimum of 80 Scholarships with an average value of 500 Cedis per year would be awarded to both new and continuing students at all public Universities and Polytechnics. Public announcement of the first awards by TEST for Ghana will be made in October 2008.

During the same visit, Jennie Travers, Kim Lloyd and Keith Lloyd visited Stakeholders in Cape Coast, Wa and Tamale. Valuable visits were also made to Girls Secondary High Schools in Tamale, Bolgatanga and Wa to announce the Scholarships and to encourage those bright yet needy girls from these schools to who would not normally consider undertaking tertiary education to realize their potential with financial support from TEST for Ghana. TEST for Ghana has committed to work directly with these schools to create an awareness programs and to identify potential candidates at an early stage in their Secondary High School education.

TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA



*(The Launch of TEST for Ghana In Pictures)*

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## *Meet our named Scholars...*

Following the public launch of TEST for GHANA in July 2008, the Trustees have received over 2000 applications and awarded 160 Scholarships in February 2009 and August 2009 for the 2008/09 and 2009/10 academic years respectively to bright but needy students for undergraduate studies at Ghanaian public Universities and Polytechnics. The total value of these awards is GH¢144,950 and recipients were both first year and continuing students pursuing a wide spectrum of academic subjects.

Criteria employed in evaluating the applications were primarily their financial needs and their academic performance. TEST for Ghana offers both full and partial scholarships and the need status of an applicant were determined by a rigorous criterion adopted from the student financial aid office from the University of Ghana. The minimum scholarship awarded for 2008/09 and 2009/10 academic years was GH¢ 350 and a maximum of GH¢750. The amount awarded to a beneficiary was dependent on the person's need score and subject of study.

In consistent with the Constitution of TEST for Ghana, the scholarships were awarded as follows:

- 70% of the Scholarships awarded were for University candidates and 30% for Polytechnics.
- 56% of the Scholarships went to candidates from the three northern regions of Ghana and 44% to the southern regions.
- Over 50% of the Scholarships went to females.
- 28% of the awards were made to Scholars at the University of Development Studies, and of these, 69% were female.
- Four scholarships were awarded to handicapped Students

Within the total, the following named Scholarships were awarded:

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA





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## *Eight (8) John Travers Scholarships in Medicine*

Name	Institution	Level of study	Subject area
<b>AKANZUM, Matilda Awingura</b> 	UDS, Tamale	200	Human Biology
<b>AMOAK, Stephen</b> 	UDS, Tamale	200	Human Biology (BSc.)
<b>OSEI-POKU, Dorcas</b> 	UDS, Tamale	200	Human Biology (BSc.)
<b>NSOH, Lawrence Nsohiebn</b>	UDS, Tamale	300	Human Biology(BSc.)


# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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<b>KYEIWAAH, Ophelia Ama</b>	KNUST	300	Optometry (BSc.)
			
<b>ABOBI-KANBIGS</b>	UDS, Tamale	400	Human Biology
			
<b>KOLEKANG, Esther S.</b>	UDS, Tamale	400	Human Biology
			
<b>ASEYORO, Matilda</b>	UDS, Tamale	400	Human Biology

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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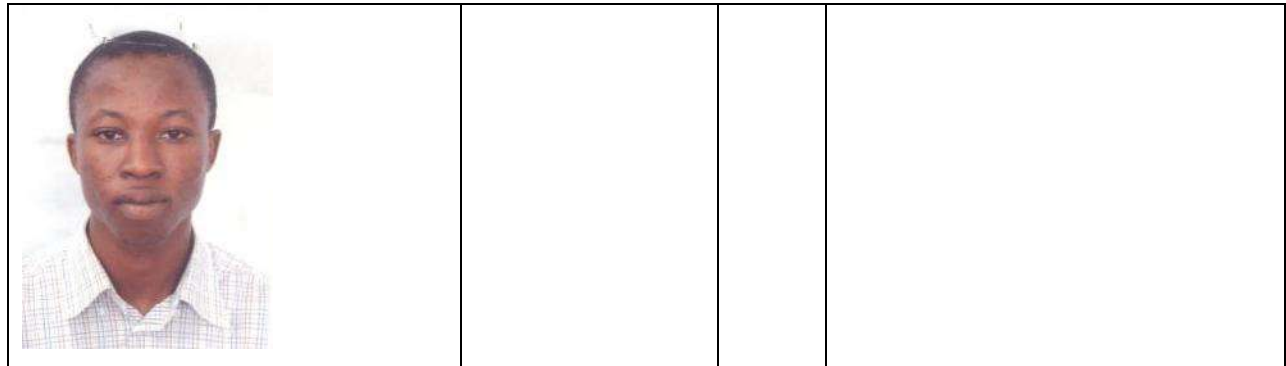
			
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### Three (3) Takeshi Tanno Scholarships in Chemistry

Name	Institutions	Level of study	Subject area
KPODO, Godwin Tetteh 	KNUST	100	Chemistry (BSc.)
OSEI, Agyemang Prempeh	UDS	200	Applied Chemistry (BSc.)
APPIAH, Johnson Kwabena	KNUST	300	Chemistry (BSc.)

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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### Four (4) Bob Hiorns Scholarships in Statistics and Mathematics

Scholars	Institutions	Level of study	Subject area
ALIYU AL-MAHADI, Al-Mahadi Mauz	Accra Polytechnic	100	Statistics (HND)
Yakubu, Feseini	UDS	300	Maths, Statistics & Economics
GYAMERAH, Asante Samuel	University of Cape Coast	300	Maths and Statistics
BOAKYE, Shadrack	KNUST	Completed 2009 May	Mathematics (BSc.)

### Four (4) John and Anne Bambourough Scholarships in the Humanities

Scholars	Name of Institution	Level of study	Subject area
MORO, Ali	KNUST	100	CULTURE AND TOURISM
AKEEDA, Roger A	UDS	200	BA COMMUNITY DEV'T



## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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AKONKPERIGE, Annuosiya F.	UDS	300	Integrated Development Studies
DANNAH, Michael	UDS	400	BA

The full list of scholarships for each institution can be found in ANNEX A

### ***TEST for Ghana Model Scholars***

#### **MASAN ISAAC TILKARJIN**

Born 1979 in Zabzugu District (near Togo border), eldest of 6 siblings, none of whom are educated to tertiary level. Attended Tatale Primary and JHS where he was solely responsible for the fees and his upkeep. Proceeded to Kadjebi Asafo SHS where his uncle supported him. Resat exams there twice and finally passed with sufficient score to attend UDS (Wa campus) to take a BA in Integrated Development Studies where he graduated with a 2.1. Prior to support from T4G, he relied on farming activities and small donations from relatives. He is carrying out National Service teaching at Dormaa Ahenkro. Masan in his application to TEST for Ghana had indicated his desire to carryout community outreach in his community to talk about the value of education and the opportunity that has been provided him by TEST for Ghana. He confirmed this by willingly coming along with Dr. Keith Lloyd on one of his visits to Ghana where he gave a testimony of his speech as well as motivational messages to students of selected senior high schools in the Northern Sector which were visited. He has also embarked on a similar tour around his national service area. TEST for Ghana is not only committed to supporting needy students, but also to students who will impact on their larger community after completion and are proud to say that Masan is one of these students and TEST for Ghana is glad to have contributed to his success.

#### **SALLEY MUAZU**

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Born 1985 at Nasia (West Mamprusi District), he attended Nasia primary and JHS and then Nalerigu SHS. Enrolled at UDS (Tamale Campus) for a BSc. in Community Nutrition and graduated with a 2.1. He is 85% disabled – he lost one of his legs in a bus crash and now has an artificial leg which must be regularly replaced. He also has to have 4 monthly check-ups at Nsawam. This placed him in serious financial difficulties until T4G gave him financial support. Despite Salley's disability and the stigma that goes with it, he and with the financial support from TEST for Ghana he concentrated on his studies and completed his Tertiary education. In an era where a lot of disabled in Ghana are taking to the streets and begging for alms from passersby, Salley has served as an example to all disabled that there are other opportunities out there. He also defied his disability and went on a trip with Dr. Lloyd to speak to students in selected senior high schools about TEST for Ghana; in all this he has never acknowledged his disability as a hindrance. He is currently carrying out National Service at Walewale Hospital as a Community Nutrition Officer and TEST for Ghana is proud to have been a part of Salley's success story.

### **CHARITY DZIFAH AMABLE**



epitomizes the type of person whom TEST for AFRICA and its constituent local African charities seek to aid. She comes from a background of poverty with unemployed parents. As the first born, and being female, she is expected to learn a trade or get married. As an outstanding academic achiever with strong perseverance, she is determined to break from the mould and to fulfill her dream of successfully attending University, graduating with the highest Honors and then returning to Ghanaian society to help those who follow her.

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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Charity is the first born of Mr. Samuel K. Amable and Mrs. Grace Korang. She was born and raised in Nkawkaw in the Volta region of Ghana. She received Primary and Junior Secondary schooling at the Kwahuman International School in Greater Accra, when her parents, having lost their jobs, were struggling to find the fees for her to continue. At this stage, she was clearly a top achiever, having received nine 1s and a 2 (in French) giving her aggregate was 6 (the highest mark awarded in Ghana). In order to continue her studies she had to help her mother sell meat, moving from one village to another on foot working from 6 a.m. to 6 p.m., while her classmates were doing their studies. However, she was not able to raise sufficient money to attend the Senior Secondary School of her choice and was obliged to attend as a day student, the local Nkawkaw Senior Secondary School. Being a science student she was obliged to attend another Senior Secondary School with better equipped laboratories, for such studies for 3 hours each week - an arduous programme!

Fortunately, reflecting her outstanding academic performance (she was the best student among all of the first year Senior Secondary School students), she then received a scholarship from the Ghana Cocoa Board (COCOBOD) for her second year. She moved to another day school, Juaso Senior Secondary School, but this also did not have adequate laboratories or boarding facilities; consequently she resided in a local hostel which was not conducive to maintaining her high academic standards. Accordingly, Charity moved to Yaa Asantewaa Senior Secondary School which had both laboratory and boarding facilities. The COCOBOD scholarship only covered tuition and Charity was obliged to find funding from her unemployed parents for books, clothing, etc.. Despite being the first born and coming from a family background where no-one had attended University, she persevered.

TEST for AFRICA/TEST for GHANA began supporting Charity in their first round of awards (2008-2009) and she is currently in her final year of undergraduate studies in Nursing at the

## TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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University of Ghana (Legon). She is a phenomenal achiever with straight A's throughout her studies. On completion of her first degree she intends to undertake further studies, either in medicine or public health.

Her philosophy follows the old adage “If you educate a male, you educate one person, if you educate a female you educate the whole nation!”

TEST for AFRICA and TEST for GHANA are proud to support her.

### **TRUSTEES REPORT FOR THE YEAR ENDED DECEMBER 31,2009**

The trustees have the pleasure of presenting its annual report together with financial statements of the organization for the year ended December 31, 2009.

TEST for Ghana operates on a minimum administrative cost basis, with everyone associated with the Charity donating their time pro-bono, and bearing their own expenses, such that 100% of all donations received are disbursed to the beneficiaries. Trustees, Advisors and Supporters, plus stakeholders (Universities and polytechnics) donate their time and costs pro-bono. All administrative costs, which is kept under close scrutiny, is guaranteed and borne separately from TEST for Ghana by the Lloyd Family. Accordingly, 100% of all donations are disbursed to Scholars. Applicants for scholarships must already have a place at a stakeholder university or polytechnic and must file their application through the stakeholder/Institution. All scholars also enter into a written bond to remain in the country for a minimum of five (5) years after completion of their studies and work towards the social and economic development of Ghana. All awards are paid directly to the stakeholder institution and then disbursed there on to the scholars.

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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TEST for Ghana is totally transparent in terms of administration, operation and accounting. TEST for Ghana is also in the process of putting together an advisory board to provide mentoring programs as well as career and further education advice for our young graduates.

TEST for Ghana is also committed to working towards becoming self sustaining in the coming years. In this regard future activities will include microfinance, Provision of modern equipment to selected needy schools, including computers, Provide the opportunity for the brightest graduates to emerging from TEST for Ghana Scholarship program to apply to Linacre College, University of Oxford for a one year Masters' course with full financial support from the Norman and Ivy Lloyd Scholarship matched by the British Council DFID.

## **AUDITORS REPORT**

### **TO THE TRUSTEES OF TERTIARY EDUCATION SCHOLARSHIP TRUST FOR GHANA ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31,2009.**

We have audited the financial statements on pages 22 to 25 which have been prepared under the accounting policies set out on page 25.

#### **Respective responsibilities of the trustees and Auditors**

The trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, of those statements and to report our opinion to you.

#### **Basis of Opinion**

We conducted our audit in accordance with Ghana National Accounting standards, and International standards on Auditing. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examination on a test basis, of evidence relevant to the amount the disclosure in the financial statements. It also includes an assessment of the significant estimates, and judgments made by the executive committees members in the preparation of the

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we required in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud, or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

## **Opinion**

The Charity has kept proper books of accounts with which the financial statements are in agreement. We obtained the information and explanations required.

In our opinion the financial statements give a true and fair view of the state of affairs of the Charity as at December 31, 2009 and of its income and expenditure for the year Ended and comply with Ghana Accounting Standards and the Ghana Companies Code, 1963 (Act 179).

**ABU and Co. CHARTERED ACCOUNTANTS**

**P. O. Box M. B CT366  
Cantonments-Accra  
Ghana**

**4<sup>th</sup> January 2010**

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## FINANCIAL SUMMARY

### TERTIARY EDUCATION SCHOLARSHIP TRUST FOR GHANA BALANCE SHEET AS AT 31ST DECEMBER, 2009

	<u>Note</u>	<u>2009</u> GH¢
Cash & Bank & Deposits		
<b>Net Assets</b>		<b>3,209.65</b>
<b>Unrestricted Funds</b>		<b>3,209.65</b>

BY ORDER OF THE BOARD



**Prof. George P. Hagan**

**(Chairman for and on behalf of the Board)**

**4<sup>TH</sup> Jan 2010**

These summary accounts are the statutory accounts which have been prepared and audited by our auditors and approved by the Trustees on 4<sup>th</sup> Jan 2010. The responsibilities of the Board in relation to legislation applicable to charities in Ghana and the Ghana companies code 1963 (Act 179) include the preparation of financial statements which give a true and fair view of the Charity's financial activities during the year and its financial position at the end of the year in accordance with sections 123 and 133 of the companies code. In this respect, the Board confirms that:

- Suitable accounting policies have been selected and applied consistently;
- Judgments and estimates made have been reasonable and prudent;
- The financial statements have been prepared on a going concern basis;
- The audit report was unqualified and gives a true and fair view of the Charities operations

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## INCOME STATEMENT

### INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2009.

	<u>Note</u>	<u>GH¢</u>
<b>Incoming Resources</b>		
Donations & Gifts		168,709.61
Investment Income(Bank Interest)		7.29
<b>Total Incoming Resources</b>		<b>168,716.90</b>
<b>Resources Expended</b>		
Direct Charitable Expenses	2	144,950.00
Management & Admin	3	20,557.25
<b>Total Resources Expended</b>		<b>165,507.25</b>
<b>Net Surplus</b>		<b>3,209.65</b>

### TERTIARY EDUCATION SCHOLARSHIP TRUST FOR GHANA ACCUMULATED FUND ACCOUNT FOR THE YEAR ENDED DECEMBER 31, 2009

	<b>2009</b>
	<b>GHC</b>
Balance as at January 1, 2009	
Surplus for period	<b>3,209.65</b>
	<hr/>
Balance as at December 31 2009	<b>3,209.65</b>



# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## TERTIARY EDUCATION SCHOLARSHIP TRUST FOR GHANA CASH FLOW STATEMENT 2009

	<b>2009</b>
	<b>GH¢</b>
Donation and gifts	168,716.90
Scholarship disbursement	(144,950.00)
Other expenses incidental to Scholarship Disbursements	(2,079.15)
Allowances	(2,400.00)
Utilities	(2,298.00)
Maintenance	(1,705.60)
Office expenses	(2,093.50)
Capital expenditure	<u>(9,981.00)</u>
<b>Net cash and cash equivalents</b>	<b><u>3,209.65</u></b>

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## TERTIARY EDUCATION SCHOLARSHIP TRUST FOR GHANA

### NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2009

#### NOTE: 1 Accounting Policies

The following are the significant accounting policies adopted by the organization in the preparation of the financial statements

#### Basis of Accounting

##### a. Cost Convention

The significant accounting policies adopted by the organization and which have been followed in the preparation of the financial statements are the historical cost convention.

#### NOTE: 2 Direct Charitable expenses

This represents direct payments to beneficiaries of the scholarship scheme and is made up as follows:

	<b>2009</b>
	<b>GH¢</b>
2008/09 academic year	55700
2009/10 academic year	89250
	<u>144,950.00</u>

#### NOTE: 3 Management and Admin

<b>Management &amp; Admin</b>	
Office Expenses	1573.5
Repairs & Maintenance	1705.6
Fuel & Car Hire	520
Office Utilities	2298
Admin. Staff Allowances	2400
Printing & Stationery & Other Exp	2079.15
Capital Expenditure	9981
	<u>20,557.25</u>

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## **NOTE: 4 Taxation**

TEST for Ghana is a registered Charity under the Ghana companies code and therefore exempted from tax payment

## **NOTE: 5 Depreciation**

It is the policy of the organization to write off assets in the year of purchase / acquisition.

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

## ANNEX A- FULL LIST OF TEST BENEFICIARIES 2008/09 AND 2009/10 ACADEMIC YEARS

### KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY

<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
<i>FOSU, Abena Amissah</i>	<i>Central</i>	<i>200</i>	<i>Painting (BFA)</i>
<i>SINSA, Benson Dominic</i>	<i>Northern</i>	<i>100</i>	<i>Quantity Survey</i>
<i>SUALIHU, Abdul-Jaleel</i>	<i>Northern</i>	<i>400</i>	<i>Nat. Resources Mgt</i>
<i>GAWU, Manasseh Kwaku</i>	<i>Volta</i>	<i>200</i>	<i>Computer Science</i>
<i>MORO, Ali</i>	<i>Upper East</i>	<i>100</i>	<i>CULTURE AND TOURISM</i>
<i>YAWSON, Nat Ato</i>	<i>Central</i>	<i>400</i>	<i>Biochemistry</i>
<i>ARKOH, David Charis</i>	<i>Greater Accra</i>	<i>100</i>	<i>Bsc. Development planning</i>
<i>ANNOEYA, Rachel</i>	<i>Upper East</i>	<i>100</i>	<i>Theoretical &amp; App Biology (BSc.)</i>
<i>JATO, Jonathan</i>	<i>Northern</i>	<i>100</i>	<i>Pharmacy (B.pharm)</i>
<i>IDDRISU, Mutawakil</i>	<i>Upper West</i>	<i>100</i>	<i>Development Planning (BSc.)</i>
<i>KYEIWAAH, Ophelia Ama</i>	<i>Ashanti</i>	<i>300</i>	<i>Optometry (BSc.)</i>
<i>ARTHUR, Vivian Esi</i>	<i>Central</i>	<i>300</i>	<i>Forest Resource Technology (BSc.)</i>
<i>BAFFOUR GYAU, Gifty Snr</i>	<i>Ashanti</i>	<i>200</i>	<i>Natural Resource M'gnt (BSc.)</i>
<i>DARKO, Lily</i>	<i>Ashanti</i>	<i>200</i>	<i>Nursing (BSc.)</i>
<i>DUAH, Esther Anima</i>	<i>Eastern</i>	<i>100</i>	<i>Land Economy (BSc.)</i>
<i>KYEI-MENSAH, Abigail</i>	<i>Western</i>	<i>100</i>	<i>English (BA)</i>
<i>BOADU, Anthony</i>	<i>Western</i>	<i>200</i>	<i>Business Administration (BA)</i>
<i>BOAKYE, Shadrack</i>	<i>Ashanti</i>	<i>400</i>	<i>Mathematics (BSc.)</i>
<i>APPIAH, Johnson Kwabena</i>	<i>Eastern</i>	<i>300</i>	<i>Chemistry (BSc.)</i>
<i>MENSAH, Clement</i>	<i>Volta</i>	<i>400</i>	<i>Development Planning (BSc.)</i>
<i>BOATENG, Evans</i>	<i>Brong Ahafo</i>	<i>400</i>	<i>Agriculture Technology (BSc.)</i>
<i>OTABIL, Prince Kwesi</i>	<i>Central</i>	<i>300</i>	<i>Agric (BSc.)</i>
<i>TWENE, Sandy Jojo</i>	<i>Western</i>	<i>200</i>	<i>Mechanical Engineering (BSc.)</i>
<i>KPODO, Godwin Tetteh</i>	<i>Greater Accra</i>	<i>100</i>	<i>Chemistry (BSc.)</i>
<i>EBBAH, Gideon Duodu</i>	<i>Western</i>	<i>300</i>	<i>Agric (BSc.)</i>
<i>DANSO, Antoinette Simpah</i>	<i>Eastern</i>	<i>300</i>	<i>Agric (BSc.)</i>
<i>KUUYUOR, Christopher N.</i>	<i>Upper West</i>	<i>300</i>	<i>Land Economy (BSc.)</i>

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

## UNIVERSITY FOR DEVELOPMENT STUDIES

<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
<b>ABOBI-KANBIGS</b>	Northern	400	Human Biology
<b>KOLEKANG</b> Esther S.	Upper West	400	Human Biology
<b>BONAKUU</b> Matilda	Northern	400	Agric(BSc.)
<b>ASEYORO</b> Matilda	Upper West	400	Human Biology
<b>FELLAH</b> , Awewolle Mercy	Upper East	400	Agriculture Technology (BSc.)
<b>WOR</b> , Sheila Yelebapuno	Upper West	300	Community Nutrition (BSc.)
<b>ADAM</b> Sa-adatu	Northern	300	Integrated Dev't Studies (BA)
<b>ADAKUDUGU</b> Agnes T.	Upper East	300	Community Nutrition (BSc.)
<b>BATUURA</b> Elizabeth	Upper West	300	Agric Technology (BSc.)
<b>KAACA</b> Veronica	Upper East	300	Community Nutrition (BSc.)
<b>AKANZUM</b> , Matilda A.	Upper East	200	Human Biology (BSc.)
<b>GAA</b> , Patience Kanyin	Upper West	200	Community Nutrition (BSc.)
<b>TAHIRU</b> Rafatu	Northern	200	Community Nutrition (BSc.)
<b>IDDRISU</b> Nimatu	Northern	200	Nutrition ( BSc.)
<b>JAKALIA</b> Elizabeth	Upper West	200	community Nutrition (BSc.)
<b>ALOAH</b> Adunagada Diana	Upper East	200	Integrated Develop't studies (BA)
<b>ADAMS</b> , Fuseina	Upper West	100	Integrated Dev't Studies (BA)
<b>YAKUBU KWOTA</b> Amina	Upper East	100	Dip. In communication dev't
<b>ABDUL-RAHAMAN</b> , Y.	Northern	400	Community Nutrition (BSc.)
<b>OSEI-POKU</b> , Dorcas	Central	200	Human Biology (BSc.)
<b>MASAN</b> , Isaac Tilarkajin	Northern	400	Integrated Dev't Studies (BA)
<b>SALLEY</b> , Muazu	Northern	400	Community Nutrition (BSc.)
<b>NSOH</b> , Lawrence N.	Upper East	300	Human Biology (BSc.)
<b>AMOAK</b> , Stephen	Upper East	200	Human Biology (BSc.)
<b>MENSAH</b> , Abrafti Charity	Ashanti	300	Environment & Resource (BA)
<b>ANSU-DARKO</b> , Mavis	Brong Ahafo	300	Agriculture Technology (BSc.)
<b>ASODINA</b> , Akabo Francis	Upper West	100	Integrated Dev't Studies (BA)
<b>ZUURE</b> , Augustine Mbayen	Upper West	100	Integrated Dev't Studies (BA)
<b>MOHAMMED</b> , Abdallah	Northern	400	Integrated Dev't Studies (BA)
<b>SULEMANA</b> , A.S. Frinjei	Northern	400	Agriculture Technology (BSc.)
<b>AMOAH</b> , Emmanuel kenny	Upper West	100	Applied science(BSc.)
<b>MAALDU</b> , Patience	Upper West	200	Agric Technology(BSc.)
<b>OSEI</b> Agyeman Prempeh		200	Applied Chemistry (BSc.)

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

<i>AYEDERIBA, Sunday R.</i>	<i>Upper West</i>	<i>400</i>	<i>Community Nutrition</i>
<i>DANNAH, Michael</i>	<i>Upper West</i>	<i>400</i>	<i>BA</i>
<i>SEIDU, Mohammed M</i>	<i>Northern</i>	<i>400</i>	<i>Integrated Dev't Studies (BA)</i>
<i>TAHIRU, Rafatu</i>	<i>Northern</i>	<i>400</i>	<i>Community Nutrition</i>
<i>INUSAH, Rhoda</i>	<i>Northern</i>	<i>100</i>	<i>Bsc. Applied Science APPLIED MATHS/COMPUTER SCIENCE</i>
<i>LOGUBAYOM, Anuwoje I</i>	<i>Upper East</i>	<i>300</i>	<i>Integrated Development Studies</i>
<i>AKONKPERIGE, Annuosiya F.</i>	<i>Upper East</i>	<i>300</i>	<i>BA COMMUNITY DEV'T</i>
<i>AKEEDA, Roger A</i>	<i>Upper East</i>	<i>200</i>	<i>Agriculture Technology Integrated Development Studies</i>
<i>ABOTISUM Christopher N.</i>	<i>Upper East</i>	<i>100</i>	<i>Maths &amp; Economics</i>
<i>ABANDE Isaiah A,</i>	<i>Upper East</i>	<i>400</i>	
<i>YAKUBU, Fuseini</i>	<i>Upper West</i>	<i>300</i>	

## UNIVERSITY OF GHANA

<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
<i>ABUBAKARI, Laila</i>	<i>Upper East</i>	<i>100</i>	<i>Communication Studies (BA)</i>
<i>AMANFO WAYO Ramatu</i>	<i>Northern</i>	<i>100</i>	<i>Public Administration (Dip)</i>
<i>MOHAMMED, Walwu</i>	<i>Northern</i>	<i>200</i>	<i>Radiography (BSc.)</i>
<i>BATINGE, Benjamin</i>	<i>Upper West</i>	<i>100</i>	<i>Administration (BSc.)</i>
<i>AMABLE, Charity Dzifa</i>	<i>Volta</i>	<i>300</i>	<i>Nursing (BSc.)</i>
<i>ASAMOAH, Dorcas O.</i>	<i>Eastern</i>	<i>300</i>	<i>Political Science, Information Stu</i>
<i>ADIFU, Gloria</i>	<i>Volta</i>	<i>200</i>	<i>Biological Science (BSc.)</i>
<i>ARTHUR, Ama Paulina</i>	<i>Western</i>	<i>100</i>	<i>Econs, Geog, Philosophy (BA)</i>
<i>AMEKO, Selassie Cheryln A.</i>	<i>Volta</i>	<i>100</i>	<i>Philosophy, Information Stud &amp; Geog (BA)</i>
<i>ODURO-AYEH, Hannah</i>	<i>Eastern</i>	<i>100</i>	<i>Home Science, Psychology, Philosophy, Classics (BA)</i>

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

<i>AGYEMANG, Bismark</i>	<i>Ashanti</i>	<i>200</i>	<i>Econs, Pol.Science, Archaeology(BA)</i>
<i>AZUMAH, Forster Elorm L.K.</i>	<i>Volta</i>	<i>100</i>	<i>Chemistry, Physics, Zoology, Botany (BSc.)</i>
<i>OWUSU justina Serwaah</i>	<i>AS</i>	<i>400</i>	<i>Nutrition &amp; Food Science</i>
<i>ASAMOAH Dorcas Oforiwaah</i>	<i>FR</i>	<i>400</i>	<i>BA Political Science Accou nting science (B.com ) Accou nce nting (B.com )</i>
<i>AGBOZO, Juliet</i>	<i>VR</i>	<i>200</i>	
<i>AGBOZO, Juliet</i>	<i>VR</i>	<i>200</i>	
<i>HARRISON Raymond Sung-Seh</i>	<i>UE</i>	<i>100</i>	<i>Physical Science</i>
<i>ABUBAKARI Ibrahim Watara</i>	<i>UW</i>	<i>100</i>	<i>Maths, statistics, economics</i>
<i>AMISSAH Gideon</i>	<i>CR</i>	<i>200</i>	<i>Biomathematics</i>
<i>NASARAH, Isaiah A</i>	<i>UE</i>	<i>200</i>	<i>BA</i>
<i>SAMPANA, Roger Y.</i>	<i>UE</i>	<i>200</i>	<i>BA</i>
<i>YENTU, Ziyabil C</i>	<i>UE</i>	<i>300</i>	<i>BA</i>
<i>BENTUM, Bernard</i>	<i>Ashanti</i>	<i>100</i>	<i>History, Religion, Linquities Political Science, Information studies, &amp; Religion</i>
<i>ASAMOAH, Martha Asabea</i>	<i>Greater Accra</i>	<i>200</i>	
<i>AYIDAANA, Nelson Afebigya</i>	<i>Upper West</i>	<i>100</i>	<i>Geography and Resource Devt, (BA)</i>
<i>BAYELMA, Bright</i>	<i>Upper West</i>	<i>100</i>	<i>(BSc.) Agric science</i>

## UNIVERSITY OF CAPE COAST

<i>Number</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
<i>NYANWURA, Helen R.</i>	<i>Northern</i>	<i>300</i>		<i>Biological Science (BSc.)</i>
<i>DAWUDA Nashirata</i>	<i>Upper West</i>	<i>200</i>		<i>Social Sciences (B. Ed.) History, Religious studies, Classical and philosophy</i>
<i>DANUOP Mwinkaar Veronica</i>	<i>Upper West</i>	<i>100</i>		
<i>DEBON, Seth Launoe</i>	<i>Upper West</i>	<i>300</i>		<i>Social Science (BED)</i>
<i>AGBALENYO, Perfect L.</i>	<i>Volta</i>	<i>300</i>		<i>Biological Science (BSc.)</i>
<i>GYAMERAH, Asante S.</i>	<i>Eastern</i>	<i>300</i>		<i>Maths and Statistics (BSc.)</i>
<i>AGBOZO, Juliet</i>	<i>Volta</i>	<i>200</i>		<i>B.com</i>
<i>KUMAH, Emmanuel</i>	<i>Central</i>	<i>200</i>		<i>BED Management/Accounting</i>
<i>ADOMA, Victoria</i>	<i>Ashanti</i>	<i>300</i>		<i>BA</i>

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

*OSEI Augustine*                      *Brong Ahafo*                      *400*                      *BED*

## UNIVERSITY OF MINES AND TECHNOLOGY

<i>Number</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
	<i>OMANA, George OLO</i>	<i>Upper West</i>	<i>400</i>	<i>Electricals and Electronic Eng (BSc.)</i>
	<i>ABDEL-FATAO, Hamidu</i>	<i>Northern</i>	<i>300</i>	<i>Electricals &amp; Elect. Eng (BSc.)</i>
	<i>COBBINAH, Michael</i>	<i>Western</i>	<i>400</i>	<i>Mechanical Engineering (BSc.)</i>
	<i>MOMBO, Mark Dakora</i>	<i>Upper West</i>	<i>400</i>	<i>Mineral Engineering</i>
	<i>AKPARIBO, Richard A,</i>	<i>Upper East</i>	<i>300</i>	<i>Elect./Electronic Engineering</i>

## UNIVERSITY OF EDUCATION WINNEBA & MAMPONG CAMPUS

<i>Number</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
	<i>ASARE, Elizabeth</i>	<i>Eastern</i>	<i>300</i>	<i>Social Science (BED)</i>
	<i>ANNAN, Benjamin</i>	<i>Central</i>	<i>200</i>	<i>Art (BED)</i>
	<i>BONYE Shirley</i>	<i>Upper West</i>	<i>200</i>	<i>Agricultural science (BED)</i>
	<i>WIAFE, Ernestina</i>	<i>Eastern</i>	<i>400</i>	<i>Social Science (BED)</i>
	<i>AMPOMAH, Augustina</i>	<i>Central</i>	<i>400</i>	<i>Special Education (BED)</i>
	<i>AVUNYRA, Joseph Kofi</i>	<i>Volta</i>	<i>100</i>	<i>Ewe Education (BED)</i>

## TAMALE

### POLYTECHNIC

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
	<i>NDEGO Julie</i>	<i>Northern</i>	<i>100</i>	<i>Sec. Management (HND)</i>
	<i>ABUBAKARI, Ganiyu A.</i>	<i>Northern</i>	<i>100</i>	<i>Maths and Statistics</i>

## KUMASI POLYTECHNIC

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
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# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

<b>FRIMPONG, Dominic Nyantakyi</b>	Ashanti	100	Entrepreneurship and Finance (HND)
<b>ALIYU AL-MAHADI, Al-Mahadi Muaz</b>	Ashanti	100	Statistics (HND)
<b>ANANE, Robert</b>	Western	100	Accounting
<b>MAYIN, Nabasan Robert</b>	Northern	100	Accountancy (HND)
<b>NABIRA, John</b>	Upper east	100	Electrical/electronic Eng (HND)

## KOFORIDUA POLYTECHNIC

<b>Name</b>	<b>Home Region</b>	<b>Level of Study</b>	<b>Program of Study</b>
<b>ISSAH Adizatu</b>	Upper East	300	Accountancy (HND)
<b>AMISSAH, John</b>	Upper East	200	Purchasing and Supply (HND)
<b>TETTEH, Beatrice Abiba E. D.</b>	Central	300	Accountancy (HND)
<b>TANSIE, Hellen Lebene</b>	Volta	100	Purchasing and Supply (HND)
<b>BLAY, Evans Gyifah</b>	Western	200	Computer Science (HND)
<b>TSRA, Dickson</b>	Volta	300	Accountancy(HND)

## TAKORADI POLYTECHNIC

<b>Gender</b>	<b>Name</b>	<b>Home Region</b>	<b>Level of Study</b>	<b>Program of Study</b>
	<b>NEINA, Matthias Nadar</b>	Northern	300	Furniture Design (HND)
	<b>OSEI, Boakye Felicia</b>	Ashanti	200	Fashion Design &Tech(HND)
	<b>ARTHUR, Priscilla Ewuradwoa</b>	Central	200	Hospitality M'gnt (HND)
	<b>ADJEI, Annice</b>	Eastern	200	Fashion Design &Tech(HND)
	<b>QUARSHIE, Bernice Naa Oboney</b>	Greater Accra	200	Hospitality M'gnt (HND)
	<b>ZIGAH, Gifty</b>	Volta	200	Hospitality M'gnt (HND)
	<b>GYAMERA, Daniel Yaw</b>	Ashanti	300	Accountancy (HND)
	<b>AZUMARTEY, David</b>	Eastern	300	Mechanical (HND)
	<b>ANTWI-BOSIAKO, Benneth</b>	Eastern	200	Furniture Design (HND)
	<b>Quaye, Mildred</b>	Central	200	Hospitality Management(HND)

## ACCRA POLYTECHNIC

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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<i>Gender</i>	<i>Name</i>	<i>Home Region</i>		<i>Level of Study</i>	<i>Program of Study</i>
	YAHYA Abdul-Nasir	Greater Accra	200		Accounting (HND)
	AMABLE, Andreas	Volta	300		Laboratory Tech.

## SUNYANI POLYTECHNIC

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>		<i>Level of Study</i>	<i>Program of Study</i>
	ZAKARIA, Salamatu	Upper East	100		Accounting (HND)
	KABOBAH, JeanBaptiste W	Upper West	100		Accounting (HND)
	DARKURAH, Maurice	Upper West	100		Agriculture (HND)
	SIAKA, Asana	Brong Ahafo	100		Marketing (HND)
	BERMAH, Janet	Brong Ahafo	100		Marketing (HND)

## WA POLYTECHNIC

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>		<i>Level of Study</i>	<i>Program of Study</i>
	KABIETA, Ametus	Upper West	300		Accountancy (HND)
	SALIFU, Imoru Kunateh	Upper West	300		Accountancy (HND)
	YAKUBU, Abdul-Razak	Upper West	200		Accountancy (HND)
	ABDULAI, Bashedeen	Upper West	200		Accountancy (HND)
	ABDUL-RAHMAN, Abdullai	Upper West	200		Accountancy (HND)

## BOLGATANGA POLYTECHNIC

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>		<i>Level of Study</i>	<i>Program of Study</i>
	ASURATIS, Angela Constance	Upper East	100		Marketing (HND)
	NAAZA, Badu	Northern	100		Marketing (HND)

# TERTIARY EDUCATION SCHOLARSHIP TRUST (TEST) FOR GHANA

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## *HO POLYTECHNIC*

<i>Gender</i>	<i>Name</i>	<i>Home Region</i>	<i>Level of Study</i>	<i>Program of Study</i>
	<i>DOGBEY, Daniel Kwaku</i>	<i>Volta</i>	<i>300</i>	<i>Accountancy (HND)</i>
	<i>AMEGA, Josephine</i>	<i>Volta</i>	<i>300</i>	<i>Agric Engineering (HND)</i>
	<i>TAY, Charlotte</i>	<i>Volta</i>	<i>300</i>	<i>Agric Engineering (HND)</i>