

**OPPORTUNITY FUND PLC**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2024**

AUDITED BY:

**TRUST ASSURANCE**

(CHARTERED ACCOUNTANTS, TAX & MANAGEMENT CONSULTANTS)

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Location:

HNo. 11 WEST KISEMAN,

# ***Opportunity Fund PLC***

***Reports and Financial Statements 31 December, 2024***

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## **Opportunity Fund PLC**

**Reports and Financial Statements 31 December, 2024**

### **Directors' Report**

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The Directors present herewith their report and the audited Financial Statements covering the affairs of the Company for the year ended 31 December, 2024.

#### **Statement of Directors Responsibilities**

The Directors are responsible for the preparation and fair presentation of these Financial Statements in accordance with the Companies Act 2019 (Act 992) and the requirements of the International Financial Reporting Standards (IFRS). The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Companies Act 2019 (Act 992) requires the Directors to cause to be prepared Financial Statements for each financial period which give a true and fair view of the State of Affairs of the Company and of the Profit and Loss for that period. In preparing these Financial Statements the Directors are required to:

\* Select suitable accounting policies and apply them consistently;

\* Make judgements and estimates that are reasonable and prudent;

\* State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and

\* Ensure that the Financial Statements are prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

#### **Results**

The results for the year are as presented in the accompanying Financial Statements. Profit after tax amounted to **GHS 2,066,977 (2023: GHS 1,360,791)**

#### **Principal Activities**

During the year, the Company pursued its principal activities as investing the funds of its members for their mutual benefits and to hold and arrange for the management of securities and other assets acquired with such moneys.

#### **Dividends**

The Directors do not recommend the payment of dividend for the year under consideration.

#### **Auditor**

In accordance with Section 139(5) of the Companies Act 2019 (Act 992), Messrs. Trust Assurance in office as auditors.

#### **Report on legal and other regulatory requirements**

**Audit Fee Payable:** The audit fee payable for the period is Ghs15,000.

**Interests Register:** There were no entries in the interests register during the year.

**Corporate Social Responsibility:** There were no commitments on corporate social responsibility during the year.

**Directors Capacity Building:** Trainings were organized on corporate governance to build the capacity of directors to discharge their duties during the year.

  
.....  
Director

03/03/.....2025

  
.....  
Director

03/03/.....2025



## **Independent auditor report**

### ***to the members of Opportunity Fund PLC***

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#### **Opinion**

We have audited the Financial Statements of Opportunity Fund PLC which comprise the Statement of Financial Position as at 31 December, 2024, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory notes as set out on pages 8 to 17.

In our opinion, the accompanying Financial Statements give a true and fair view of the financial position of the company as at 31 December, 2024 and of its financial performance and its cash flows for the year then ended are in accordance with International Financial Reporting Standards (IFRS) and in a 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 the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have also fulfilled our obligations described in the Auditor's responsibilities for the audit of the Financial Statements section in the audit of the Financial Statements, including our obligations relating to these matters. In accordance with this, we performed the planned audit measures which, in our judgement, addressed the risks of material misstatement of the financial statements. The audit measures we carried out, including addressing the matters mentioned below, have formed the basis for our opinion of the Financial Statements.

We have also addressed the risk of management override of internal controls. This has included consideration of whether there was evidence of management bias that represented a risk of material misstatement due to fraud.

#### **Responsibilities of the Board of Directors for the Financial Statements**

The Board of Directors is responsible for the preparation of the Financial Statements in accordance with IFRS and in the manner required by the Companies Act 2019 (Act 992) and for such internal control as the Board of Directors determines necessary to enable the preparation of those Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

#### **Auditor responsibility**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decision 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;



## **Independent auditors' report**

### ***to the members of Sirius Opportunity Fund Ltd (Cont.)***

- 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors 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**

The Companies Act 2019 (Act 992) requires that in carrying out our audit work we consider and report on the following matters. We confirm that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- ii. in our opinion proper accounting records have been kept by the company, so far as appears from our examination of those records; and
- iii the Statement of Financial Position and Statement of Comprehensive Income of the company are in agreement with the accounting records.

The Engagement Partner on the audit resulting in this independent auditors' report is  
**Kweku Assane – ICAG/P/1095**

*Kweku Assane*

**TRUST ASSURANCE**

**(Chartered Accountants & Auditors)**

**Accra, Ghana**

**License No. ICAG/F/134**

**24-03-2025**

**Signed by Kweku Assane**

**Practicing Certificate: License No. ICAG/P/1095**




**Opportunity Fund PLC**  
**Statement of Financial Position**  
**As at 31 December, 2024**

	Notes	2024 GHS	2023 GHS
<b>Non Current Assets</b>			
Long Term Investments	3	3,261,824	4,271,596
		<u>3,261,824</u>	<u>4,271,596</u>
<b>Current Assets</b>			
Short Term Investments	4	5,458,094	3,147,164
Cash and Cash Equivalents	6	392,632	820,604
<b>Total Assets</b>		<u>9,112,550</u>	<u>8,239,364</u>
<b>Shareholders fund and Liabilities</b>			
<b>Equity</b>			
Stated Capital	7	5,000	5,000
Retained Earnings		7,809,238	5,763,040
Unit Holders Deposits	8	1,108,985	2,316,770
<b>Total Equity</b>		<u>8,923,223</u>	<u>8,084,810</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Accounts Payable	9	189,327	154,554
<b>Total Liabilities</b>		<u>189,327</u>	<u>154,554</u>
<b>Total Liabilities and Shareholders Fund</b>		<u>9,112,550</u>	<u>8,239,364</u>

The financial statements were approved by the Directors on 28/03/2025 and signed on their behalf by:

  
 .....  
 Director

  
 .....  
 Director

The accompanying notes form an integral part of these Financial Statements.



**Opportunity Fund PLC**  
**Statement of Comprehensive Income**  
**Year ended 31 December, 2024**

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	Notes	2024 <u>GHS</u>	2023 <u>GHS</u>
Revenue	10	2,238,027	1,520,541
General & Administration Expense	11	<u>(191,829)</u>	<u>(158,076)</u>
Profit for the period		<u><u>2,046,198</u></u>	<u><u>1,362,465</u></u>

**Opportunity Fund PLC**  
**Statement of Changes in Equity**  
**Year ended 31 December, 2024**

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	<u>Stated Capital</u>	<u>Retained Earnings</u>	<u>Unit Holder Deposits</u>	<u>Total</u>
Balance at 1 January 2024	5,000	5,763,040	2,316,770	8,084,810
Movements during the period	-	2,046,198	(1,207,785)	838,413
Balance at 31 December 2024	<u><u>5,000</u></u>	<u><u>7,809,238</u></u>	<u><u>1,108,985</u></u>	<u><u>8,923,223</u></u>

	<u>Stated Capital</u>	<u>Retained Earnings</u>	<u>Unit Holder Deposits</u>	<u>Total</u>
Balance at 1 January 2023	5,000	4,400,575	2,809,809	7,215,384
Movements during the period	-	1,362,465	(493,039)	869,426
Balance at 31 December 2023	<u><u>5,000</u></u>	<u><u>5,763,040</u></u>	<u><u>2,316,770</u></u>	<u><u>8,084,810</u></u>

## ***Opportunity Fund PLC***

### ***Statement of Cash Flows***

***Year ended 31 December, 2024***

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	2024	2023
	<u>GHS</u>	<u>GHS</u>
<b>Operating Activities</b>		
Profit for the period	2,046,198	1,362,465
Decrease in Accounts Payable	34,773	8,015
Decrease in Unit Holders Deposits	<u>(1,207,785)</u>	<u>(493,039)</u>
Net Cash Flows from Operating	873,186	877,441
<b>Investing Activities</b>		
(Increase)/Decrease in Short term Investment	(2,310,930)	1,185,942
(Increase)/Decrease in Long term Investment	<u>1,009,772</u>	<u>(1,465,329)</u>
<b>Net Cash Flows for the Period</b>	(427,972)	598,054
Opening Balance of Cash and Cash Equivalents	<u>820,604</u>	<u>222,550</u>
Closing Cash & Cash Equivalents	<u><b>392,632</b></u>	<u><b>820,604</b></u>
<b>Represented By:</b>		
Cash and Cash Equivalents	<u>392,632</u>	<u>820,604</u>
	<u><b>392,632</b></u>	<u><b>820,604</b></u>



## ***Opportunity Fund PLC***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024.***

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#### **1.0 General Information**

Opportunity Fund PLC is a Limited Liability Company incorporated in Ghana on 27 September 2012. Its registered and principal place of business is 4th Floor Gulf House, Shiashie Ga - East. The Company pursued its authorized business of investing the funds of its members for their mutual benefits and to hold and arrange for the management of securities and related assets.

#### **2.0 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **2.1 Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The financial statements has also been prepared in the manner required by the Companies Act, 2019 (Act 992). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with the IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgement in the process of applying the Company's accounting policies. Areas involving a higher degree of judgement or complexity and areas where assumptions and estimations are significant to the financial statements, are disclosed in note 3.

##### **2.2 Changes in accounting policy and disclosures**

*New standards and interpretations that are not yet adopted by the Company*

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2024 reporting period and have not been early adopted by the Company. These standards that are not yet effective are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

##### **Amendments to IAS 1 and IAS 8: Definition of Materiality**

The IASB has made amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors which use a consistent definition of materiality throughout International Financial Reporting Standards and the Conceptual Framework for Financial Reporting. The amendments clarify when information is material and incorporate some of the guidance in IAS 1 about immaterial information.

## **Opportunity Fund PLC**

### **Notes to the Financial Statements**

**Year ended 31 December, 2024**

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#### **Summary of significant accounting policies (continued)**

##### **2.2 Changes in accounting policy and disclosures (continued)**

*New standards and interpretations that are not yet adopted by the Company (continued)*

##### **Amendments to IAS 1 and IAS 8: Definition of Materiality (continued)**

In particular, the amendments clarify:

- that the reference to obscuring information addresses situations in which the effect is similar to omitting or misstating that information, and that an entity assesses materiality in the context of the financial statements as a whole, and
- the meaning of 'primary users of general purpose financial statements' to whom those financial statements are directed, by defining them as 'existing and potential investors, lenders and other creditors that must rely on general purpose financial statements for much of the financial information they need.'

The amendment is effective for periods beginning on or after 1 January 2020. The Directors of the Company do not anticipate that the application of the amendment will have a material impact on the Company's financial statements in the future.

##### **Amendments to IAS 1: Classification of Liabilities as Current or Non-Current**

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current. The amendment is effective for periods beginning 1 January 2022 with possible deferral to 1 January 2023.

The Directors of the Company do not anticipate that the application of the amendment will have a material impact on the Company's financial statements in the future.

##### **Revised Conceptual Framework for Financial Reporting**

The IASB has issued a revised Conceptual Framework which will be used in standard-setting decisions with immediate effect. Key changes include:

- increasing the prominence of stewardship in the objective of financial reporting
- reinstating prudence as a component of neutrality
- defining a reporting entity, which may be a legal entity, or a portion of an entity
- revising the definitions of an asset and a liability
- removing the probability threshold for recognition and adding guidance on derecognition
- adding guidance on different measurement basis, and
- stating that profit or loss is the primary performance indicator and that, in principle, income and expenses in other comprehensive income should be recycled where this enhances the relevance or faithful representation of the financial statements.



## **Opportunity Fund PLC**

### **Notes to the Financial Statements**

**Year ended 31 December, 2024**

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#### **2. Summary of significant accounting policies (continued)**

#### **2.2 Changes in accounting policy and disclosures (continued)**

*New standards and interpretations that are not yet adopted by the Company (continued)*

##### **Revised Conceptual Framework for Financial Reporting (continued)**

No changes will be made to any of the current accounting standards. However, entities that rely on the Framework in determining their accounting policies for transactions, events or conditions that are not otherwise dealt with under the accounting standards will need to apply the revised Framework from 1 January 2020. These entities will need to consider whether their accounting policies are still appropriate under the revised Framework. There are no other IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company.

#### **2.3 Foreign currency translation**

##### *Functional and presentation currency*

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Ghana cedis, which is the Company's functional and presentation currency.

##### *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in currencies other than Ghana cedis at the reporting date are translated into Ghana cedis at the rates of exchange ruling as at that date. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at initial recognition are recognised in profit or loss within 'exchange gains or losses'.



**Summary of significant accounting policies (continued)**

**2.5 Financial assets**

*Classification*

The Company's financial assets which are mainly amounts due from related party and cash and cash equivalents are classified as "financial assets at amortised cost" because these assets are:

- held within a business model whose objective is to collect the contractual cash flows; and
- the contractual terms give rise to cash flows that are solely payments of principal and interest.

*Recognition and measurement*

Regular purchases and sales of financial assets are recognised on the trade date, which is the date on which the entity commits to purchase or sell the asset.

These financial assets, which are classified as financial assets at amortised cost, are initially measured at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Subsequent to initial recognition, these assets are measured at amortised cost using the effective interest rate method and mark-to-market valuation.

Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses.

Impairment losses are presented as separate line item in the statement of comprehensive income.

*Derecognition*

Financial assets are derecognised when the rights to receive cash flows from the financial instrument have expired or have been transferred and the entity has transferred substantially all risks and rewards of ownership.

*Impairment of financial assets*

The Company assesses on a forward-looking basis the expected credit losses associated with its financial instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The carrying amount of the asset is reduced and the amount of the loss is recognised in the profit or loss. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement status), the reversal of the previously recognised impairment loss is recognised in profit or loss.

## ***Opportunity Fund PLC***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024***

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#### **2.5 (Contd)**

Financial assets and liabilities are offset and the net amount presented in the statement of financial position only when the company has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company has the following non derivative financial assets: Investment in treasury bills, other receivables and cash and cash equivalents.

#### ***Financial asset at fair value through profit or loss***

A financial asset is classified at the fair value through profit or loss if its is classified as held for trading or is designated as such upon initial recognition.

Financial assets are designated at fair value through profit or loss if the company manages such investments and make purchase or sale decisions on their fair value in accordance with the company's documented risk management or investment strategy. Upon initial recognition attributable transaction costs are recognised in the statement of comprehensive income as incurred. Financial assets at fair value through profit or loss are measured at the fair value, and changes therein are recognised in the statement of comprehensive income.

#### ***Investment in Government Treasury Bills***

The government Treasury Bills are investment for period exceeding 6 months and are classified as non-current assets due to the long term nature of these investment.

#### **2.6 Related parties**

For the purpose of these financial statements, parties are considered to be related to the company if they have the ability, directly or indirectly, to control the company or exercise significant influence over the company in making financial and operating decisions, or vice versa, or where the company is subject to common control or common significant influence. Related parties may be individuals or other entities.

#### **2.7 Financial liabilities**

The Company's holding in financial liabilities represents mainly trade and other payables. These financial liabilities are initially recognised at fair value and subsequently measured at amortised cost.



## ***Opportunity Fund PLC***

### **Notes to the Financial Statements**

**Year ended 31 December, 2024**

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#### **2.8 Employee benefits**

##### *Pension obligations*

A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. The Company has no legal or constructive obligations to pay such contribution as it does not employ permanent staff; rather it relies on the services of WAICA Re Capital Ltd as Fund Managers and provider of administrative services.

#### **2.9 Trade and other receivables**

Trade receivables are amounts due from customers for products sold or services rendered in the ordinary course of business.

If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment.

#### **2.10 Cash and cash equivalents**

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

For the purposes of the statement of cash flows, cash and cash equivalents comprise cash on hand, deposits held at call with banks and bank overdrafts.

#### **2.11 Trade and other payables**

Trade payables are obligations that arise on the basis of normal credit terms and do not bear interest. Trade payables denominated in a foreign currency are translated into Ghana cedis using the exchange rate at the reporting date. Foreign exchange gains or losses are recognised in profit or loss.

Trade and other payables are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities.



## ***Opportunity Fund PLC***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024***

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#### **2.12 Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

#### **2.13 Impairment of non-financial assets**

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). The impairment test is also performed on a single asset when the fair value less costs to sell or the value in use can be determined reliably. Non-financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

#### **2.14 Translation of foreign currencies**

Transactions denominated in foreign currencies are translated in Ghana Cedis (GHS) at the rates of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into GHS at the rates of exchange ruling at the reporting date. Gain and losses arising on transaction are included in the statement of comprehensive income in the year in which they arise.

## ***Opportunity Fund PLC***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024***

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#### **2.15 Comparative amounts**

Where necessary comparative figures have been reclassified in line with current year presentation

#### **2.16 Financial Risk Management Objectives and Policies**

The company's activities expose it to a variety of financial risks, including credit risk and the effects of changes in foreign currency exchange rates and interest rates. The company's overall risk management programmed focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on its financial performance, but the company does not hedge any risks.

Risk management is carried out by the financial department under policies approved by the Board of Directors.

#### **2.17 Market risk**

##### **a. Foreign exchange risk**

The company is exposed to foreign exchange risk arising from transactions with customers, primarily with respect to the US Dollar. Foreign exchange risk arises from future commercial transactions, and recognised assets and liabilities.

Currency exposure arising from liabilities denominated in foreign currencies is managed primarily through the holding of bank balances in the relevant foreign currencies.

##### **b. Price risk**

The company does not hold any financial instrument subject to price risk.

##### **c. Cash flow and fair value interest rate risk**

The company does not hold any financial asset or liabilities subject to interest rate risk.

##### **d. Credit risk**

Credit risk is managed by the policies set out by the board. Credit risk arises from cash and cash equivalents, and deposits with banks, as well as trade and other receivables. The company does not have any significant concentrations of credit risk. The local manager assesses the credit quality of each customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Board. The utilisation of credit limits is regularly monitored.

##### **e. Liquidity risk**

Prudent liquidity risk management includes maintaining sufficient cash balances, and the availability of funding from an adequate amount of committed credit facilities. Management monitors rolling forecasts of the company's liquidity reserve on the basis of expected cash flow.

Amount due to related parties and other payables are all due within 12 months. These amounts due within 12 months equal their carrying balances, as the impact of discounting is not significant.



## ***Opportunity Fund PLC***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024***

	2024	2023
	<u>GHS</u>	<u>GHS</u>
3 <b>Long Term Investments</b>	<u>3,261,824</u>	<u>4,271,595</u>
These represent investment with custodians maturing beyond the reporting year.		
4 <b>Short Term Investments</b>	<u>GHS</u>	<u>GHS</u>
Balance at 1 January	3,147,164	4,333,106
Movements during the period	<u>2,310,930</u>	<u>(1,185,942)</u>
Balance at 31 December	<u>5,458,094</u>	<u>3,147,164</u>
These are short term investments made per the approved asset class.		
5 <b>Accounts Receivable</b>	<u>GHS</u>	<u>GHS</u>
	<u>-</u>	<u>-</u>
6 <b>Cash and Cash Equivalents</b>	<u>GHS</u>	<u>GHS</u>
National Investment Bank (NIB)	-	5
Cal Bank	392,392	816,401
Zenith	200	4,158
Access Bank	<u>40</u>	<u>40</u>
	<u>392,632</u>	<u>820,604</u>
7 <b>Stated Capital</b>		
The company is registered with 10,000,000 ordinary share of no par value of which 1,000 have been issued for a cash consideration of GH¢5,000.00.		
There are no shares in treasury and no unpaid call on shares.		
8 <b>Unit Holders Deposits</b>		
These represent individual subscribers' account balances with the fund.		
	<u>GHS</u>	<u>GHS</u>
Unit Holder Deposit	<u>1,108,985</u>	<u>2,316,770</u>
	<u>1,108,985</u>	<u>2,316,770</u>



## ***Opportunity Fund PLC Ltd***

### ***Notes to the Financial Statements***

***Year ended 31 December, 2024***

	<b>2024</b>	<b>2023</b>
	<b><u>GHS</u></b>	<b><u>GHS</u></b>
9 <b>Accounts Payable</b>		
Management Fee	174,327	146,286
Audit Fee	15,000	8,268
	<b><u>189,327</u></b>	<b><u>154,554</u></b>

	<b>2023</b>	<b>2022</b>
	<b><u>GHS</u></b>	<b><u>GHS</u></b>
10 <b>Revenue</b>		
Interest on Call	9,018	14,116
Interest on Investments	2,229,009	1,506,425
	<b><u>2,238,027</u></b>	<b><u>1,520,541</u></b>

	<b>2024</b>	<b>2023</b>
	<b><u>GHS</u></b>	<b><u>GHS</u></b>
11 <b>General Expenditure</b>		
Registration and License	2,500	575
Audit Fee	15,000	8,268
Management Fee	174,327	146,286
Selling and Promotional Expenses	-	2,700
Bank Charges	2	247
	<b><u>191,829</u></b>	<b><u>158,076</u></b>

#### **12 Contingent liabilities**

There were no contingent liabilities as at 31 December, 2024.

#### **13 Related party transactions**

Related party transactions comprise largely management services provided by WAICA Capital which fee has been disclosed accordingly.

## OPPORTUNITY FUND PLC

### Number and Type of Clients:

a. Institutional Investors	13
b. Retail Investors	1631

### Type of Fund

Collective Investment Scheme

### Aggregate Portfolio Allocation(%)

Savings & Loans	38.72%
Finance & Leasing	3.18%
GOG/Cocoa Bill	35.74%
Treasury Bill	18.00%
Listed Equities	0.06%
Cash & Cash Equivalent	4.31%
	100.00%

Beginning FUM	Inflow	Outflow	Balance FUM
7,328,274.25	2,669,026.32	884,749.72	9,112,550.85

### Summary reconciliation of Trust Account

GHS

Opening Balance	816,400.75
Inflow	5,680,286.27
Outflow	6,119,198.04
Closing Balance	377,488.98