



19th

ANNUAL GENERAL MEETING

INTEGRATED REPORT

2024

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**INSTITUTE OF
DIRECTORS-GHANA (IoD-Gh)**
Competence | Professionalism | Integrity

**ANNUAL
INTEGRATED
REPORT FOR
2024**

About the Institute

Who are we

The Institute of Directors-Ghana (IoD-Gh) is a fully Professional Body registered with Office of the Registrar of Companies (ORC) under the Professional Bodies Act 1973 (NCRD 143) with the registration number PB-71 effective 31st August, 2020. Our purpose is to champion Director professionalism and development through good Corporate Governance for the benefit of organizations, stakeholders, and the prosperity of Ghana. We are committed to recognizing and unlocking member potential through the provision of world-class learning opportunities, knowledge sharing, networking, mentorship, and promotion of standards in Corporate Governance.

The Formation

The initiative to establish the Institute started in June 1998 by the Commonwealth Secretariat, in collaboration with the Commonwealth Association for Corporate Governance, and the State Enterprises Commission of Ghana. A three-day workshop was held in Accra, at the end of which participants unanimously agreed on the need for the formation of an Institute of Directors in Ghana. Hence a task force was set up to prepare the grounds for its establishment leading to the registration of the Institute with the Registrar General's Department on 21st May, 1999 with an eleven-member Governing Council.

→ Our Vision

To become the leading reference point for directorship and best practices in corporate governance.

→ Our Mission

To represent director's interest and facilitate their professional development and training in good corporate governance practices.

Values

Competence – adding value continuously to corporate activities.

Professionalism – excellent qualities demonstrated through training and practice.

Integrity – providing leadership with honesty.

Our Services

IoD-Gh provides an array of services guaranteed to enhance the reputation of businesses and the work of Expert Directors. It also seeks to create standards on the qualification and conduct of Directors and the Boards on which they serve in Ghana. Services provided include;

Advisory, Advocacy, Consultancy, Development of Non-Executive Directors' Register, Publications, Research, Training, Affinity, Board and Management Training and Evaluation.



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DIRECTORS-GHANA (IoD-Gh)**
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**GOVERNING
COUNCIL
OF THE INSTITUTE**

THE TENTH (10TH) GOVERNING COUNCIL OF THE INSTITUTE

The Institute of Directors-Ghana is governed by a thirteen (13) member Governing Council, comprising a President, Vice-President, Regional Representative, Corporate Member Representative, Eight (8) others and the Chief Executive Officer. The Immediate Past President is member of the Governing Council in the capacity of ex officio (Ref. Revised Constitution 2020, Sec. 21). Every member of the Council shall hold office for a period of two (2) years from the date of their election (Ref. sec. 27(1), revised constitution 2020). Upon completion of the two (2) years, a Council Member shall be eligible for re-election. However, such a member can only serve (2) terms maximum. (Ref. sec. 27(2), revised constitution 2020).

The current Council assumed office on 23rd June, 2023 after a successful election on 11th May, 2023. Membership is as follows:



Rev. (Mrs.) Angela Carmen Appiah, FloD - President, Institute of Directors-Ghana

Rev. (Mrs.) Angela Carmen Appiah is the Current President of the Institute of Directors-Ghana (IoD-Gh). She holds an MSc. in Advanced Practice (Leadership and Management) from the University of Cardiff, Wales, U.K and has close to thirty (30) years of professional practice experiences across a wide field of the health industry including Clinical Care and Management, Academia, Administration and Regulation.

She is a multi-talented Professional with Leadership, Education and Administrative Skills complemented with rich experiences in Board Secretaryship, Corporate Governance, coaching, Conflict Resolution and Management, Counselling, Problem-Solving, and Systems set- up and Restructuring. A Fellow of the Institute of Directors-Ghana, she has served as Chair of three (3) Interim Management Committees (IMC) following nomination by Council to manage transitions.

Prior to her election as President of the Institute, on 11th May, 2023, she served in the capacity of the Vice-President for two (2) years. She also served as the Chair of the Regional Outreach Committee (RoC) of the Institute and was instrumental in the Regional Branch creation exercises.

Rev. (Mrs.) Appiah also serves as a Board Member of the African Corporate Governance Network (ACGN), a conglomerate of close to thirty (30) IoDs or governance institutes on the Continent and is presently Chairing yet another Interim Management Committee to manage a transition having been nominated by the Board.

THE TENTH (10TH) GOVERNING COUNCIL OF THE INSTITUTE



Mrs. Mary Asare-Yeboah, FloD, Vice-President, Institute of Directors-Ghana

Mrs. Mary Asare-Yeboah holds a BSc. degree in Banking & Finance, and an MBA (Finance) degree from the University of Ghana; a Master of Arts (Ministry) degree from the Trinity Theological Seminary; a Professional Certificate in Psychology, and a Master of Arts (Guidance and Counselling) degree from the Methodist University Ghana.

Mary is a Fellow and Vice President of Institute of Directors-Ghana (IoD-Gh), and a Fellow of the Chartered Institute of Bankers, Ghana. She is a licensed Insolvency Practitioner, and a licensed counsellor (Ghana Psychology Council). Since joining IoD-Gh, she has been an active member and has served on various committees including SME Mentoring Committee; Strategic Review Committee; Governance, Legal, and Ethics Committee; the Disciplinary Committee, among others. Mrs. Asare-Yeboah was elected the Vice-President of the Institute on the 11th of May 2023 during the 17th Annual General Meeting of members.

On election to Council and working with other Council members, Mary continues to make significant contributions to Council's efforts to make IoD-Gh the centre of excellence for corporate governance. Her passion for excellent service extends beyond the Council to the Secretariat for enhanced service delivery to all stakeholders.

Mrs. Asare-Yeboah's working career involved a period with Shell Ghana Limited as Administrative Manager. She later joined the HFC Bank (now Republic Bank) where she had a sterling career in banking, heading different departments and establishing new businesses for the Bank. She currently works privately as a Senior Consultant and Director for some corporate organizations. Mary also trains and mentors senior management of corporate firms and emerging enterprises in administration, financial management and good corporate governance.

Mary is married to Ing Kofi Asare-Yeboah and they have four children.



Mr. Rockson K. Dogbegah, FloD, Immediate Past President (IPP)

Mr. Rockson K. Dogbegah is the Immediate Past President of Institute of Directors-Ghana, Chair of African Corporate Governance Network, and the Executive Chairman of Berock Ventures Ltd. He is a Chartered Management Consultant, Chartered Environmentalist, a Chartered Construction Manager, a Strategist, an Entrepreneur, and a Corporate Governance Practitioner.

He is a Fellow of IoD-Gh, Fellow of the Chartered Institute of Administrators and Management Consultants, Fellow of the Chartered Institute of Building (FCIOB) UK; Fellow of the Royal Institute of Chartered Surveyors (FRICS), UK; and a Chartered Member of the Society for the Environment.

Rockson has over 30 years Executive Managerial level experience in diverse fields. He has served over fifty-two Boards and Committees in his professional life and has over thirty Excellence Awards in various disciplines to his credit.

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Prof. John Bright Kobla Aheto, FloD, Member

Prof. John Bright Kobla Aheto has been in the academia since 1971. He is a tenured full Professor whose teaching and research areas cover Accounting, Auditing, Law, Corporate Finance, International Finance, Corporate Governance, Critical and Innovative Thinking, Strategic Management, Fraud and Forensic Accounting and Auditing.

He taught in United State of America (USA), (York College, Hunter College, Florida A&M University, Pace University) for 26 years.

On his return to Ghana in 1996, he has taught in University of Ghana Business School (UGBS), Ghana Institute of Management and Public Administration (GIMPA), Kwame Nkrumah University of Science and Technology (KNUST), Central University College (CUC), Kings University College (KUC), Wisconsin International University College, Ghana (WUCG), Pentecost University College (PUC), and Methodist University College, Ghana (MUCG).

He was the Vice Rector of GIMPA, Vice-President of Kings University College, First Chair of Banking in KNUST, Dean of Central University Business School, and Chair of Center for Management Research and Professional Development at UGBS.

He is an International Trainer and Consultant; designed, reviewed, and taught the Management and Leadership Module of the Young Professional Internships Program (YPIP) programme of West African Health Organization of the Economic Community of West African States (ECOWAS) from its inception in 2002.

Prof. Aheto has served in the following positions: Chairman of the Accreditation Visitation Teams for the National Accreditation Board (NAB) for 15 years; External Moderator for the University of Education, Winneba – Kumasi Campus – School of Graduate Studies and University of Professional Studies, Accra; External Moderator for the University of Wales; Visiting Professor for Institut Supérieur de Management (ISM) and Centre Africain d'Études Supérieures en Gestion (CESAG), both in Dakar, Senegal; Corporate Board Membership including Ghana Broadcasting Corporation (GBC), Chartered Institute of Administration and Management Consultants (CIAMC), Trasacco, and three SHSs.

He is a Council Member, a Fellow as well as the Lead Facilitator of the Institute of Directors-Ghana.



Ing. Ben Richard Aniagyei, FloD, Member

Ing. Ben Richard Aniagyei is the Managing Director and Lead Consultant of B.R.A. & Associates Ltd. He has 30 years' work experience with Unilver Internal and over 18 years Consulting/Training experience in Mechanical/Industrial Engineering, Projects, Productivity improvement, Occupational Health and Safety, Quality, Food Safety, Environment, Risk Management Systems and Corporate Governance.

Ing. Aniagyei is also an ILO Certified Expert Trainer in SCORE Ghana SME Productivity Improvement Programs and Hospitality Coaching (HoCo) for Hotels/Catering Services.

He is a strong advocate for good Corporate Governance, Compliance, Sustainable Development and Ethical Standards and seasoned ISO Lead Auditor for Occupational Health, Safety, Quality and Environment Management Systems.

Ing. Aniagyei is a member of various professional bodies, boards/councils including but not limited to the following:

- Fellow and Past President of Ghana Institution of Engineering (GhIE)
- Paul Harris Fellow (PHF) of Rotary International and Past President of Rotary Club of Tema, Ghana
- Fellow of International Institute of Risk & Safety Management (IIRSM) and Chairman of IIRSM Ghana Branch
- Fellow and Council member of Institute of Directors-Ghana (IoD-Gh)
- Council member of Association of Ghana Industries (AGI), Tema Branch
- Member of Ghana Standards Authority (GSA) Technical Committee (TC22) responsible for reviewing and identically adopting relevant ISO standards for use in the Oil and Gas Industry in Ghana
- Member of Ghana Consulting Engineers Association (GCEA)
- Former Council member of Ghana Cleaner Production Centre, Tema.

THE TENTH (10TH) GOVERNING COUNCIL OF THE INSTITUTE



Mr. Peterson Ekow Afedzie, FloD, Member

Mr. Peterson Ekow Afedzie is the former Managing Director of the Ghana Stock Exchange and a former member of the Council (Board) of the Exchange. He was educated at the University of Ghana, Legon, Ghana where he obtained a master's degree in business administration, (MBA) in 1989, a Master of Arts degree (MA) in Economic Policy Management in 2010 and a B.Sc. (Hons) in Agriculture in 1985.

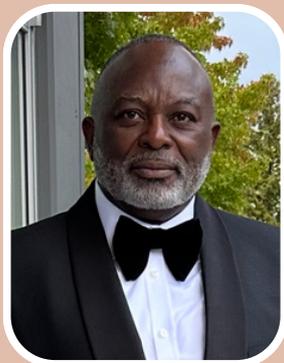
He also holds a Bachelor's Degree in Law (LLB) from Mountcrest University College and a Qualifying Certificate in law from the Ghana School of Law.

He is a Member of the Ghana Bar Association, a Full Member of the Chartered Institute of Marketing Ghana (CIMG) and a Fellow of the Institute of Directors-Ghana.

Mr. Afedzie worked with the Ghana Stock Exchange since its establishment in 1990 for over 32 years. He has been associated with many transformational projects at the Ghana Stock Exchange. He coordinated the automation of the Trading, Clearing and Settlement of the Exchange and the establishment of the Depository Company for Equities. Mr. Afedzie also coordinated the establishment of the Ghana Fixed Income Market (GFIM) and Ghana Alternative Market (GAX).

Mr. Afedzie was the Chairperson of the West Africa Capital Markets Integration Council and the Co-Chair of the Africa Regional Committee of the International Capital Market Association (ICMA) with sole responsibility over the West African Sub-Committee. He is the former Vice President of the African Securities Exchanges Association (ASEA) and was a Member of the Executive Committee of ASEA. He served on the Boards of the Central Securities Depository (CSD) Ghana Ltd. and Ghana Investment and Securities Institute Ltd.

Mr. Afedzie was also a Member of the Governing Committees of Ghana Alternative Market (GAX) and Ghana Fixed Income Market (GFIM).



Mr. Michael Justice Ashong, FloD, Member

Mr. Michael Justice Ashong is a results-driven and multi-talented investment banker with over 30 years' experience and recognized for leading organizations through strategic planning and innovative management with proven ability to convert challenges into growth opportunities which have significantly enhanced profitability and market positioning.

Michael commenced his career at Merchant Bank Ghana. He later joined Ecobank where he was directly responsible for the feasibility study,

establishment and was Managing Director of Ecobank Development Corporation, (Ecobank's Regional Investment Banking Subsidiary) in several African countries. He has executed several Investment Banking transactions across Africa and recently, as former CEO, he transformed the 40-year-old Provident Insurance Company to become more efficient, customer-oriented, earn superior revenues and pay superior dividends.

As Manager for a USAID funded project, Michael led a team of Advisors to review and harmonize all rules, regulations and laws of the securities industry in Ghana and made recommendations toward parliamentary enactment of the current Ghana Securities Industry Act. He holds Executive MBA and BSc. Degrees from the University of Ghana and Certificates in International Capital Markets and Corporate Finance from The New York Institute of Finance. He is a Fellow of Institute of Directors Ghana (IoD-Ghana) and Fellow of Chartered Institute of Financial and Investment Analysts Ghana.

Michael has deep experience at Executive and Non-Executive Director levels. He is currently a Director of Provident Insurance Company and Member of the Governing Council of IoD-Ghana. He has over the years sat on twelve different Boards in several African countries including the Ghana Stock Exchange.

THE TENTH (10TH) GOVERNING COUNCIL OF THE INSTITUTE



Mr. Kofi Asumadu-Apenteng, MloD, Member

Mr. Kofi Asumadu-Apenteng is a Financial Management professional with over twenty-two (22) years of working experience eighteen (18) of which have been at the management level.

He has a wealth of experience in Auditing, Finance, Risk Management and Business Development. He has worked in the Construction, Development, Defense and Transport sectors.

Kofi currently serves on the Governing Board of the Fisheries Commission. He also Chairs or serves on Audit

committees in the Education, Transport, and Fisheries sectors.

A passionate and "we-can-do-it" person, Kofi successfully served on the Governing Council of the Institute of Internal Auditors Ghana for two terms: 2015 – 2019.

He chaired the Advocacy and Institute Development Committees. An astute organizer, Kofi passionately believes that he can collaborate with great teams to achieve great outcomes.



Dr. Rejoice Wodomdedzi Foli, MloD, Member

Dr. Rejoice Wodomdedzi Foli is a UN Global Peace Ambassador and Special Envoy to Ghana for WOLMI-I.C.C a United Nations New York based accredited agency with credentials H E Ambassador. She is a Corporate Risk and Governance Consultant, A Project Management and SME Advisor, Protocol and Diplomatic Affairs Trainer, Licensed Psychologist, and ESG / SDG Advocate.

At Institute of Directors - IoD-Gh, Dr. Rejoice serves as a Council Member- Ghana (IoD-Gh) 2023-2025

The secretary to the Risk Committee and member of the Governance Legal and Ethics committee

She also served on the Regional Outreach Committee, Educational Capacity Development and Research Committees (ECDR) – Secretary, SME Mentorship and was the Project Manager for the development of Ghana's National Corporate Governance Code in 2022.

Dr. Rejoice W. Foli is a World Humanitarian Award-winning paragon that performs several leadership roles on strategic platforms such as:

- Board Member- WILDAF (Women In Law and Development Africa Foundation)
- Board Member- SCEF (Street Children Empowerment Foundation)
- Project Director with over 15 years' experience in UN/ AU / EU sustainable community development initiatives withing Health, STEM, TVET and Banking industries.

She is passionate about coordinating Grassroots Youth-led and SME projects and provide advisory services on ESG/SDG initiatives that inspires individuals and corporations to practice good governance with a growth and creative mindset.

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Mr. Herbert Lawson, MloD, Member

Mr. Herbert Lawson is a Banker with rich experiences in Engineering, Real Estate, Banking, Finance, Marketing and Business Advisory.

He holds an Engineering Degree from the Kwame Nkrumah University of Science and Technology in Ghana, a Post-Graduate Diploma in Marketing from the esteemed University of Roehampton, UK and an MBA from the University of South Wales, UK.

He is a member of the Chartered Managers Institute (CMI, UK), Chartered Institute

of Marketing Ghana (CIMG) and Chartered Institute of Securities and Investments (CISI), UK.

He currently works with Guaranty Trust Bank Ghana Limited. Prior to that, he previously held management positions at Heritage Bank Ghana Limited (defunct), First Atlantic Bank Limited and SG- Ghana Bank. Prior to his Banking career, he worked with the National Trust Holdings Company (NTHC) Properties Limited, World Space West Africa, Africa Online, and MASAI Developers Limited.

With the vision of being a transformational business leader, he joined the Institute of Directors-Ghana in 2021 and served on a couple of committees that organized the maiden edition of the Director's Week celebration of the African Corporate Governance Network (ACGN).

Herbert is currently pursuing a PhD. in Corporate Governance and Leadership at the Atlantic International University in Hawaii, USA.



Dr. Lord Emmanuel Yamoah, MloD, Member

Dr. Lord Emmanuel Yamoah is a distinguished scholar and accomplished professional with extensive expertise in public procurement, supply chain management, and project management. Holding multiple doctoral degrees, including a PhD in Public Procurement Engineering from Universidad Empresarial De Costa Rica and an advanced degree in Legal and Human Rights Studies from City University, Cambodia, he has established himself as a leader in academia and industry.

Dr. Yamoah boasts over 18 years of experience spanning the mining, oil, and gas industries, specializing in procurement, logistics, and process improvement. His career is marked by significant contributions to organizational efficiency and sustainable resource management. As a certified member of 20 professional bodies, including the Chartered Institute of Logistics and Transport (CILT-UK) and the Institute of Certified Business Analysts and Consultants (ICBAC), he is a recognized authority in his field.

In academia, Dr. Yamoah has served as a lecturer and academic facilitator at prominent institutions, including Takoradi Technical University and Coventry University. His teaching portfolio includes courses in supply chain management, operations management, and public procurement. His commitment to knowledge dissemination extends to his role as a reviewer for international journals and a mentor for upcoming professionals in logistics and procurement.

Dr. Yamoah is also an accomplished researcher, with numerous peer-reviewed publications addressing issues such as sustainable procurement, supplier relationship management, and the impact of information technology on inventory systems. His research provides actionable insights into improving organizational efficiency and fostering sustainability.

An advocate for professional excellence, Dr. Yamoah has received numerous accolades, including recognition as a Brand Ambassador for the Institute of Certified Business Analysts and Consultants and several awards for his leadership and academic contributions. His ability to blend academic rigor with practical expertise has made him a sought-after consultant, speaker, and thought leader in procurement and supply chain management.

Beyond his professional pursuits, Dr. Yamoah is passionate about human rights advocacy and sustainable development. His multidisciplinary expertise and unwavering dedication to excellence continue to inspire professionals and students globally.

THE TENTH (10TH) GOVERNING COUNCIL OF THE INSTITUTE



Mr. Robert O. Mensah, MloD, Member

Robert Mensah is an efficient and high performing young business leader with proven track record in strategic and commercial leadership spanning 20 years; and excels in orchestrating strategic change, driving organizational and team alignment, building momentum around business priorities and delivering efficiently superior business results.

As the General Manager of Eusbett Hotel, he has led the transformation of the then 16 guestroom 2-star facility into a current 250 guestrooms facility and 10 meeting rooms with over 200 employees, operating the best and largest

conference facilities in the hospitality industry in Ghana with its Eusbett International Conference Centre. In March 2023, Eusbett Hotel was upgraded and re-licensed as a 4- Star facility by the Ghana Tourism Authority. Robert becomes the first General Manager to have led transform a 2-Star hotel into a 4-Star one in Ghana. As a strong believer in and practitioner of sustainability, Robert and his team run Eusbett Hotel on several sustainability initiatives.

In September 2024, Robert was recognized as the CIMG Marketing Practitioner of the Year at the prestigious CIMG Marketing Performance Awards. He is the first hotelier and the first recipient of this award outside of Accra. In November 2019, Robert was named the Up and Coming Director of the Year by the Institute of Directors-Ghana. These add to five other national recognitions for his impactful business leadership. Robert has also led Eusbett Hotel to become the most decorated hotel with 15 industry awards from the regulator, the Ghana Tourism Authority (GTA).

He holds an MBA in Finance and is a Member of a number of professional bodies, including: Institute of Directors-Ghana; the Chartered Institute of Marketing (CIM), UK and Ghana; the Chartered Institute of Management Consultants (CIMC), Canada & USA; the Chartered Institute of Administration and Management Consultants (CIAMC), Ghana and the Institute of Hospitality, UK. Robert is a member of a number of corporate boards including the Governing Council of the Institute of Directors Ghana and the Sunyani Technical University.

Robert has been a founding Regional Executive Committee Member of the IoD for the Bono, Bono East, and Ahafo Regions from June 2019 to date. From June 2020 to May 2021, Robert served as a member of the Business Development Committee of the IoD. He currently serves as the Chair of the Risk Committee and a Member of the Governance, Legal and Ethics Committee of the IoD.

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Ms. Emma Nancy Mullen-Essien, Member

Emma is a highly competent and efficient Lawyer with deep knowledge and hands-on experience in Corporate Governance issues and the Law. Emma has worked in the corporate environment for the past fourteen (14) years with extensive experience in managing Boards, providing Legal Services and Corporate Protection.

Emma is the Company Secretary of the Ghana Export-Import Bank (GEXIM) and is responsible for maintaining a Secretariat for the Board,

providing guidance and support to the Board on matters of good governance and changes in legislation.

Before Emma was appointed the Company Secretary of GEXIM, she was the Senior Legal Officer/Manager of the Board Secretariat of the erstwhile Export Trade, Agricultural and Industrial Development Fund (EDAIF).

While with the erstwhile EDAIF, Emma was responsible for drafting, reviewing, conducting legal due diligence on the implementation of all Contracts, and ensuring that the highest standards of Corporate Governance were both promoted and maintained.

Emma also worked with AB & David Law Firm, Ridge, Accra as an Attorney. She assisted in handling Commercial, Labour, and Family Law cases. She provided research support for International Arbitration.

Emma holds a Professional Certificate for Law Practice in Ghana from the Ghana School of Law, an Executive Masters in Business Administration (EMBA), a Bachelor of Laws (LLB) degree, and a Bachelor of Arts (Psychology and Sociology) degree all from the University of Ghana.

Emma is a member of both the Ghana and International Bar Associations.

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Dr. Alfred Mahamadu Braimah, FloD, Member/Chief Executive Officer

Alfred is a Ghanaian by nationality and holds a BSc Administration (Accounting Option), an MBA with Distinction, a PhD in Management and DBA (Honoris Causa).

He is a Chartered Accountant and Alumni of University of Ghana, Durham University and Harvard.

He is a:

- ICON of the Institute of Corporate Administration of Nigeria
- Fellow of the Institute of Corporate Administration of Nigeria
- Distinguished Fellow of the Africa Institute of Public Administration (DFAI)
- Certified Public Administrator (CPA)
- Certified Management Professional (CMB)
- Member of the Institute of Chartered Accountants, Ghana
- Member of the Institute of Directors-Ghana
- Member, Africa Center for Strategic Studies

Dr. Braimah is also an Ambassador for the Nigeria Association of the Chambers of Commerce, Manufacturing & Agriculture (NACCIMA).

Since graduation from the University, Alfred has been working closely to forty (40) years across industries including Unilever, ECOWAS Commission and the Office of the Auditor General ECOWAS Institutions.

At Unilever, Alfred managed key functions at management, senior management and Director and Board Levels in Customer Management, Audit, Finance, Logistics, Procurement, and General Management.

He also worked for three (3) years with the ECOWAS Commission, as Director of Private Sector Promotion and later as Director of Finance responsible for Financial Reporting, Treasury, Payables, Budgets and Funding, completing his career with ECOWAS as Auditor General of All ECOWAS Institutions (Statutory Appointee on the ticket of the Government of Ghana).

As Auditor General, Alfred was one of the six (6) Heads of Institutions of the ECOWAS Community Institutions and a member of the Management Committee.

He currently serves as a non-executive Director and Chairman of the Board of Benso Oil Palm Plantations Plc (A subsidiary of the Wilmar Group), previously as Partner, Audit and Assurance of ABI & Partners firm of Chartered Accountants and Management Consultants.

He is also a trainer and facilitator for the ECOWAS Institutions having started with the ECOWAS Commission and the ECOWAS Community Court of Justice.

Notice of Annual General Meeting

Notice is hereby given that the **19th Annual General Meeting** of the Members of the Institute of Directors-Ghana will be held as follows:

Date: 23rd June, 2025

Time: 1600hrs GMT

Venue: Virtual (Zoom)

AGENDA

- To receive and adopt the Reports of the Directors, Auditors and the Financial Statements for the year ended 31st December 2024.
- To authorize Council to fix the remuneration of the Auditors.
- To elect members of Council for 2025 – 2027 tenure of Office.
- To transact any other business

Dated this 23rd day of May, 2025.

BY ORDER OF THE GOVERNING COUNCIL

Signed

Firmus Advisory Limited
Board Secretary

Note: A Member entitled to attend and vote at the meeting may appoint another Member as Proxy to vote in their stead.

To attend and vote by Proxy, a Proxy form must be completed and sent to the corporate e-mail address of the Institute; info@iodghana.org not less than forty-eight (48) hours before the meeting.

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DIRECTORS-GHANA (IoD-Gh)**
Competence | Professionalism | Integrity

ANNUAL INTEGRATED
REPORT FOR 2024

**PRESIDENT'S
STATEMENT**

PRESIDENT'S STATEMENT



A pleasant evening to my fellow Council members, distinguished Fellows Cherished members, esteemed colleagues, valued partners, sponsors, guests, and all well-wishers. It is both an honour and a privilege to welcome you to the 19th Annual General Meeting of members of the Institute of Directors-Ghana (IoD-Gh).

Today marks a significant milestone in our collective journey; a moment to reflect on our achievements, navigate challenges, and shape the future of our institute through the election of new Council members.

First, I extend my deepest gratitude to each of you;

- ◆ ***To our members, your trust, engagement, and commitment are the bedrock of this institute.***
- ◆ ***To our dedicated staff and volunteers, whose tireless efforts turn our vision into impact.***
- ◆ ***To our partners and sponsors, your collaboration and generosity amplify our reach and mission and***
- ◆ ***To our stakeholders, your insights and support continue to guide us toward excellence in governance.***

This past year has been one of both resilience and growth.

Together, we have advanced our mandate through critical stakeholder engagements, strategic partnerships, thought leadership initiatives, member-driven programs, and advocacy milestones. These successes are a testament to the power of our shared purpose. This evening, we shall also proceed with the election of new Council members, and I urge us all to celebrate the democratic spirit that fuels our institute.

The shortlisted Nominees to be presented to you embody the expertise, diversity, and passion needed to steer our next chapter. I encourage everyone to participate actively in this process; your voice matters.

Before we delve into the agenda, let us take a moment to acknowledge the contributions of outgoing Council members. Their leadership has been instrumental, and we are profoundly grateful for their services.

In closing, I am reminded of the African proverb; "If you want to go fast, go alone. If you want to go far, go together."

Let today's discussions and decisions reflect our collective ambition to go far; strengthening governance, fostering accountability, and creating lasting value for all.

With that, I invite you to engage fully, ask questions, and contribute your ideas. The floor is yours.

PRESIDENT'S STATEMENT

SOME ACHIEVEMENTS

Seminars and Training

Seminars: The Institute held four (4) successful seminars on the following topics:

- Corruption and its Impact on Development
- Aspirations for Entrepreneurial Careers
- Perceptivities on the Complexities of Purpose, Morality & Ethics in Leadership
- Integrating Environmental, Social and Governance (ESG) into Corporate Strategy

Training: The Institute organised five (5) Regular Corporate Governance Training Programmes for a total of one hundred and twenty-five (125) participants from various organisations; and eight (8) Customised Training Programme for a total of two hundred and thirty-four (234) participants.

Membership

In the year under review, membership of the Institute increased by Two Hundred and eighty (280). This was made up of ten (10) Fellows, Two Hundred and Forty-One (241) Members and Twenty-Nine (29) Associates.

The total membership at the end of the year stood at One Thousand Nine Hundred and Forty-eight (1,948). Sixty-Two percent (62%) of the total membership are not in good standing as at 31st December, 2024.

Unfortunately, during the year under the review, the Institute lost six (6) members to death. Our heartfelt condolences to their families.

Director's Week Celebrations

The 6th Director's Week Celebration and Awards which was postponed from 2023 was held on 15th November, 2024 alongside the launch of the Institute's twenty-fifth (25th) Anniversary Celebration. The event was successful, thanks to support of corporate and strategic partners such as Bank of Ghana, GCB Bank Plc, Volta River Authority, Driver and Vehicle Licensing Authority, BOST, Prudential Bank, MYO and our cherished members. The event was held at UPSA Kofi Ohene Konadu Auditorium in the spirit of our partnership with the University and also as a means of minimizing the expenditure of the Institute.

International Relations:

The Institute participated in the ACGN Director Development Programme Framework (Stakeholder Engagement Forum). In addition, the President of the IoD-Gh was elected as Board Member as well as Chair of the Interim Management Committee (IMC) of ACGN.

PRESIDENT'S STATEMENT

Websites and Social Media Handles

The image of the Institute continued to be enhanced as more investments were made in further development of our Website and Social Media handles. These together form part of a major Branding Tool for the Institute.

Strategic Engagements

The Institute held face-to-face strategic stakeholders' engagement with leadership of the following organisations:

- Meeting with Asantehene, Otumfuo Nana Osei Tutu II at the Manhyia Palace, Kumasi
- Courtesy Call meeting with the Leadership of the European Open Network
- Meeting with Mr. Kwasi Twum, the Chief Executive Officer of Multimedia Group
- Meeting with Mr. Daniel Larbi-Tieku, the Chief Finance Officer of Enterprise Group, for discussion of possible Collaboration and Membership
- Courtesy call visit to Mr. George Fosu, the Chief Executive Officer of GARIA
- Courtesy call visit with Ambassador Edward Boateng, the Director General of State Interests and Governance Authority, (SIGA)
- Courtesy call visit Professor Douglas Boateng, the founder and Chief Executive Officer of MYO Global foundation
- Courtesy call visit with Ambassador Edward Boateng, the Director General of State Interests and Governance Authority, (SIGA)
- Collaboration with GARIA, UGBS and KPMG on Board Development Programme
- Meeting with Mr. Kobena Addison, Chief Executive Officer of Quality Insurance Company (QIC)
- Meeting with Professor Kofi Abosti, the Dean of UPSA Law School for Strategic Partnerships and Initiatives, Training Collaboration and Revenue Sharing
- Meeting with Ing. David Nyante, the Executive Director of the Ghana Institution of Engineering for discussion of a possible Collaboration and Membership

Director's Handbook

The Third (3rd) Edition of the Best Practice Guide, Director's Handbook which was published and launched on 13th December, 2022 is available for sale at Two Hundred Ghana Cedis (Ghs200.00) per copy.

PRESIDENT'S STATEMENT

Directors Bill

Sequel to the presentation of the Directors' Charter Bill to the Minister of Education and other stakeholder, consultations and Stakeholder engagements are still ongoing.

Ghana Association of Integrated Thinking and Reporting (GAITR)

The Institute having championed the initiative continued to engage Strategic Partners and stakeholders towards the establishment of this Association to champion Integrated Thinking and Reporting in Ghana. At the time of this Report, the Ghana Association of Integrated Thinking and Reporting has been duly registered with the Registrar General's Department as a Company limited by Guarantee. The Association elected a new Chairperson, Mr. Vish Ashiagbor, upon the end of the tenure of Mrs. Elsie Addo Awadzi.

National Corporate Governance Code

Upon the launch of the Code in December, 2023 and the inauguration of the Implementation Committee on 14th September, 2024, the committee had their first on 5th February, 2024 and elected their respective executives including the Chair, Dr. Edward Akuamoah Boateng. The committee has since held five (5) meetings as part of the strategic plans to roll-out the Code to the general public.

Way Forward

As we embrace the future, let us remain steadfast in our commitment to professional integrity, continuous learning, and transformative leadership. The Institute of Directors-Ghana will continue to play a pivotal role in shaping corporate governance and fostering economic growth in our nation.

Once again, I extend my heartfelt appreciation to the outgoing Council, our members, and all stakeholders for your support. To the newly elected Governing Council, I wish you success in your tenure.

Thank you all, and may we continue to uphold the highest standards of governance and ethical leadership.

God bless IoD-Gh

God bless our great nation, Ghana.



**INSTITUTE OF
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ANNUAL INTEGRATED
REPORT FOR 2024

**COUNCIL AND
MANAGEMENT
COMMITTEES**

COUNCIL AND MANAGEMENT COMMITTEES

✓ Council Committees

1. Audit Committee
2. Governance, Legal and Ethics Committee
3. Risk Committee
4. Strategy Development Committee

✓ Management Committees

1. Education Capacity Development and Research Committee
2. Membership Development Committee

✓ Adhoc Committees

1. Awards Technical Committee
2. 25th Anniversary Celebrations Committee

COUNCIL AND MANAGEMENT COMMITTEES

The functions of the Committees are provided below

AUDIT

To assist Council in discharging its duty of financial reporting, internal control and risk assessment.

GOVERNANCE, LEGAL AND ETHICS

To champion the promotion of sound corporate governance practices, whilst ensuring strict adherence to ethical behavior and also leading our advocacy campaigns.

RISK

To oversee and manage risks affecting the Institute, and ensuring adequate risk mitigation strategies and frameworks are in place.

STRATEGY DEVELOPMENT

The committee is responsible for formulating, reviewing and guiding the implementation of strategic plans to ensure the Institute achieves its long-term objectives and enhances corporate governance standards in Ghana.

EDUCATION CAPACITY DEVELOPMENT & RESEARCH

To ensure that solid capacity to handle all relevant Corporate Governance training matters.

MEMBERSHIP DEVELOPMENT

To provide leadership for developing and sustaining our membership recruitment drive, and consequently generating significant revenue for the running of the Organization.

Awards Technical

The committee is responsible for developing questionnaires, evaluating, shortlisting, and selecting winners based on predefined criteria to ensure fairness, credibility, and excellence in the awards process.

25th Anniversary Celebration Planning

The committee is responsible for organizing, coordinating and execution of all activities and events commemorating the 25th anniversary of the Institute, ensuring a successful and impactful celebration.

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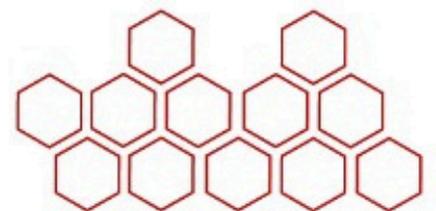
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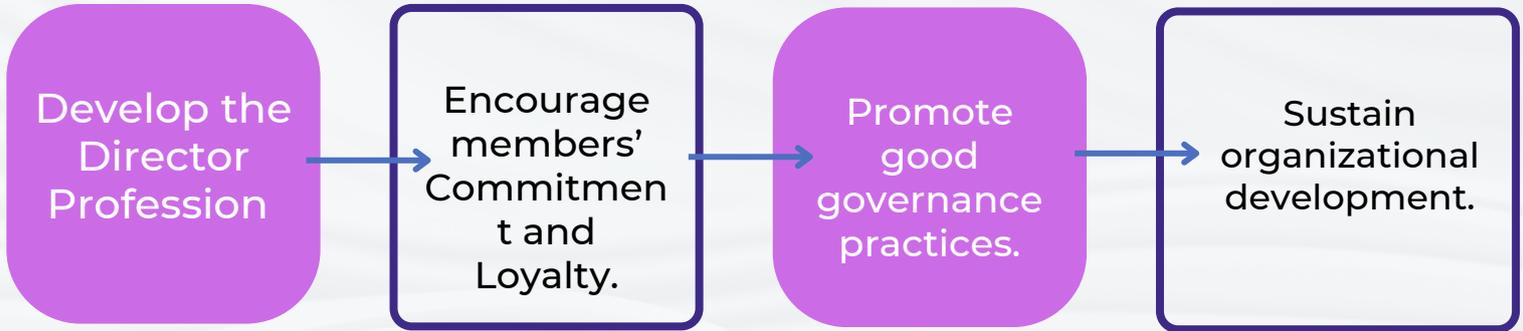
**IoD-Gh BUSINESS
MODEL**

6.0

IoD-Gh BUSINESS MODEL

▲ The value we create for our members and other stakeholders is illustrated in our business model below:

Strategic Focus



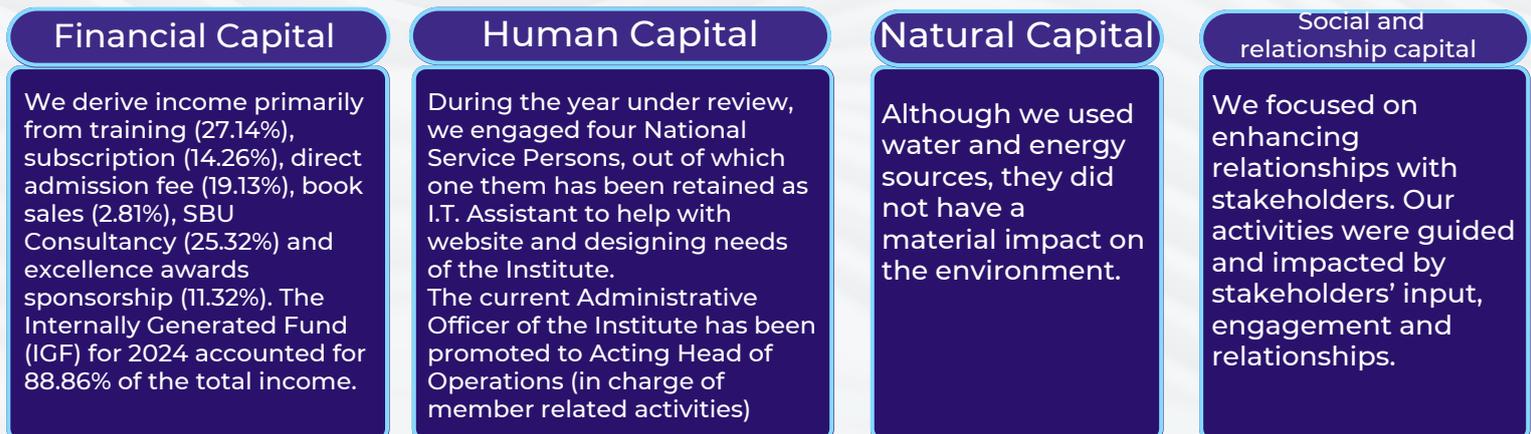
Social and Ethics Values Channels



6.1 HOW WE CREATE VALUE



6.2 What we relied on



IoD-Gh BUSINESS MODEL

6.0

6.3 Our Stakeholders

1. **Members.**
2. **Employees (Secretariat Staff).**
3. **Regulatory bodies for banks, insurance and listed companies.**
4. **Office of the Registrar of Companies (ORC)**
5. **Media.**
6. **Competitors**
7. **Collaborators/Partners e.g. IFC, Bank of Ghana, KPMG, VRA**
8. **Corporate Governance students in tertiary institutions.**
9. **Resource Persons and Consultants**
10. **Practitioners of Corporate Governance (who are not members of the Institute).**
11. **Government; Ministries, Departments and Agencies (MDAs).**
12. **Organizations with governing boards, irrespective of type of company or sector of operation.**
13. **Sponsors.**

6.5 RISK MANAGEMENT

The risk management process identifies all risks that will impact our ability to meet our strategic objectives. Risks are ranked in order of priority, based on the evaluation of the likelihood of the risk occurring and the potential impact.

The Council	Approves policy and planning, strategy, oversees, monitors and ensures accountability.
Management	Ensures that employees in their departments comply with the Risk Management Policy and foster a culture of risk identification and escalation.
Employees and Facilitators	Comply with risk management policies and procedures.

6.4 HOW WE ENGAGE

Members	Email, Telegram, WhatsApp, Text messages, Courtesy call, Networking events New member induction.	Employees	Transparent Reporting Regular staff meetings. Formalized performance appraisal process Informal interactions.
Regulators for banks, Insurance companies, and listed companies	Regular engagement to stay abreast with changing practices within the industry	Media	Constant collaboration in terms of PR.
Collaborators	Several MoUs have been signed with partners. More partnerships will be established in the future to achieve our objectives.	Corporate Governance students	Special consideration has been given to them in terms of membership criteria.
Practitioners of Corporate Governance	Special consideration is given to high-ranking professionals, senior managers and directors by admitting them into direct membership.	Government	Constant engagement through advocacy is carried out on a regular basis. Our team had engaged in public education on the Companies Act 2019 (Act 992).

6.0

IoD-Gh BUSINESS MODEL

6.5.1 RISK MANAGEMENT PROCESS



Establish the context of the risk.

Set the stage for risk identification. Risk impacts our ability to achieve our strategic objectives, and contextualizing these objectives is a prerequisite to identifying risk.

Identify the risk.

Generate a comprehensive list of risks and opportunities based on events that may positively or negatively impact the achievement of strategic objectives.

Evaluate the risk.

Each risk is assessed considering the likelihood of occurrence and the severity of impact, also referred to as the assessment criteria. Evaluation includes the impact on:

- the timeframe for Board and executive to address the risk;
- financial resources;
- external environment;
- our reputation;
- regulatory requirements; and
- Management effort.

Response

We plan our response to each risk by focusing on the high priorities. We formulate controls and develop preventive and contingency plans to mitigate the risk and take advantage of the opportunities that align with our strategic objectives.

Review and monitor

We calculate residual risk and determine if further action is needed.

Communicate and report to stakeholders.

We communicate and deliberate at Board level and report to our stakeholders in this report.

6.5.2 MATERIAL RISKS AND OPPORTUNITIES



Current Risk Rating High

Definition- Training income makes up over 40.99% of our income. Though encouraging more advocacy through training needs to be undertaken. The participants per training session ranges between fourteen (14) and thirty-seven (37).

Retention of Members – High non-payment of annual subscription fees by members. Over sixty percent (60%) of the members on the Institute’s database are dormant. The Secretariat continually makes effort to get the non-paying to settle their debt via offering early bird discount as well as sending reminders.

Risk Owner

Business Development Manager & Training Manager

Our main service is building the capacity of Directors through training, seminars and workshops. The direct membership channel allows prospective members to pay the required fees and go through one orientation program on the overview of Corporate Governance prior to induction into membership. There are also four (4) corporate membership categories with varying benefits for each of the membership. During the year under review income from training including SBU Training amounted to Ghs 1,033,975.00

Current Risk Rating – Medium

Availability of Participants for Training. Low participant levels for training impacts on training margins. The Institute needs a minimum of twenty (20) participants in order to break even.

Opportunities

National Awareness of Good Governance

More businesses are becoming aware of the importance of Corporate Governance. The Institute will continue to leverage on its partners to increase participation in training programs. The recent National Corporate Governance Code is aimed inculcating the principles and practice of good corporate governance in all sectors of the economy. The Institute also stated a collaboration discussion with the State Interest Governance Authority (SIGA) with respect to getting IoD-Gh members to be appointed to state owned board.



**INSTITUTE OF
DIRECTORS-GHANA (IoD-Gh)**
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ANNUAL INTEGRATED
REPORT FOR 2024

**PERFORMANCE
REVIEW**

PERFORMANCE REVIEW

Since 2018 as part of the Mega Transformation Agenda (MTA), the Institute set out plans to aggressively pursue and implement initiatives to enhance its brand image. The 2024 KPIs as follows

No.	Activity	Target (2024)	Updates
01	Membership Growth	<ol style="list-style-type: none"> 1. Recruit 212 new members. 2. Operationalize the member get member scheme 3. Develop clear membership modules with cost and requirements and time lines; 4. Carry out four membership acceptance and induction ceremonies; 5. Clarify incentives for members/benefits; 	<ol style="list-style-type: none"> 1. Two hundred and Eighty (280) members. 2. Operationalized 3. Done 4. Four (4) Orientation and Two (2) induction ceremonies held 5. Done
02	Membership Engagement	<ol style="list-style-type: none"> 1. Identify 50 strategic members/ non-members and commission them as ambassadors (Develop concept note to that effect) 2. Stimulate active involvement in committee works; 3. Develop a recognition scheme; 4. Celebrate regularly, the success of members; 5. Engage in an effective communication – Issue quarterly newsletters; 6. Arrangement of international conferences for members (set up international liaison person/committee) 7. Engage members through an active and consistent notification system. 	<ol style="list-style-type: none"> 1. Six (6) sectoral Ambassadors were commissioned on the 13th December, 2022 2. Done 3. Done 4. Done 5. Outstanding 6. Outstanding 7. Thirteen (13) virtual International events were held.
03	Directors Week Celebration	Organize and celebrate the 6 th IoD-Gh Directors' Week Celebration, Awards and launch of 25 th Anniversary	Done
04	Review and Develop an Active Website	Finish up works and launch the new website.	Ongoing

7.0

PERFORMANCE REVIEW

<p>05</p>	<p>Stakeholder Engagements</p>	<ol style="list-style-type: none"> 1. Develop an annual calendar to have key strategic engagements (Have at least 100 stakeholder engagements); 2. Intensify Media engagements - develop a media strategy; 3. Create avenues to engage the Private sector, accounting firms, insurance firms and the like. 4. Create avenues to engage NGOs, developmental partners and international organizations; 5. Develop an academic entry strategy- Identify at least 10 key strategic partners in all of these groups; and have a proper meeting with each group at least 4 times before the end of the year. 6. Lead a process to incorporate Corporate Governance studies in Ghanaian educational curricula at various levels of education; 	<ol style="list-style-type: none"> 1. Done and Ongoing 2. Done 3. Stakeholders meeting on National CG Code. 4. Ongoing 5. Ongoing 6. Ongoing
<p>06</p>	<p>Strategic Projects</p>	<ol style="list-style-type: none"> 1. Continue the advocacy for the establishment of the corporate governance index to measure the strength of corporate governance practices in Ghana and implement the IoD-Gh award scheme to promote good corporate governance across corporations; 2. Advocate for Board Positions on Corporate Boards for members of the Institute. 3. Continue the advocacy to ensure the mandatory training of directors of both public and private sector institutions in corporate governance through the legislation of board membership in Ghana; 4. Have four Corporate Governance fora. (Public Private Forum) 	<ol style="list-style-type: none"> 1. Ongoing 2. Ongoing 3. Ongoing 4. Two (2) held (IFC/IoD-Gh ESG Training in February and October, 2024)
<p>07</p>	<p>International Outreach and Collaboration</p>	<p>Develop an outreach strategy for international IoD institutions and other strategic partners within; West Africa, Africa and the Globe.</p>	<p>Using ACGN Platform / Ongoing</p>
<p>08</p>	<p>Regional Outreach</p>	<ol style="list-style-type: none"> 1. Review and adopt policy on regional branch structure. 2. Identify reps in all regions and invite them for orientation. 3. Establish four regional branches (V/R, E/R, A/R, W/R) 	<ol style="list-style-type: none"> 1. Ongoing 2. Done 3. Nine (9) regions created in 2019

PERFORMANCE REVIEW

09	Rebranding: Increase Visibility	<ol style="list-style-type: none"> 1.Improve on Physical looks; 2.Build on Communication; materials/ quality/ timeliness/ customer centricity of info and relationship; 3.Provide labels/ endorsements to corporate organizations; 4.What makes you a member of IoD-Gh. 	<ol style="list-style-type: none"> 1. Done 2. Ongoing 3. Outstanding 4. Membership Certificates and wearing of lapel pins
10	Delivery Architecture	<ol style="list-style-type: none"> 1. Recruit additional staff, Business Development Manager, Finance Manager and Operations Manager 2. Resource the secretariat with working appropriate tools 3. 10 working committees established 4. Establish strategic relationships with consultants 5. Schedule of pricing services developed 	<ol style="list-style-type: none"> 1. The former CEO, Mr. Clement Wiredu resigned in January, 2024 leading to recruitment of a new CEO, Dr. Alfred Braimah, on 15th April, 2024 upon successful recruitment process. The Administrative Officer was promoted to the position of Acting Head of Operations, in charge of member-related activities 2. Ongoing 3. Outstanding 4. Ongoing 5. Done
11	Revenue Generation Machinery	<ol style="list-style-type: none"> 1.Develop a strategic, sustainable and well-coordinated revenue mobilization strategy using our delivery units; 2.Leverage on Membership - recruitment of individual membership, corporate membership, training programs; 3.Seek Sponsorships; 4.Set clear targets for each delivery unit with timelines - dissolve team if results are not achieved with the timeline; 5.Give them autonomy to create and innovate 6.Develop a Monitoring and Evaluation strategy to assess progress and to measure results; 	<ol style="list-style-type: none"> 1. Ongoing 2. Ongoing 3. Ongoing 4. Outstanding 5. Done 6. Done
12	Strategic Collaborations and Proposals	Pursue more strategic collaborations (Sign at least 3 MOUs)	Ongoing
13	IoD-Gh to obtain Professional Body status	<ol style="list-style-type: none"> 1. Register IoD-Gh as a Professional Body under the Professional Bodies Act 2. The new entity to assume the assets and liabilities of IoD-Gh 	<ol style="list-style-type: none"> 1. Done 2. Done

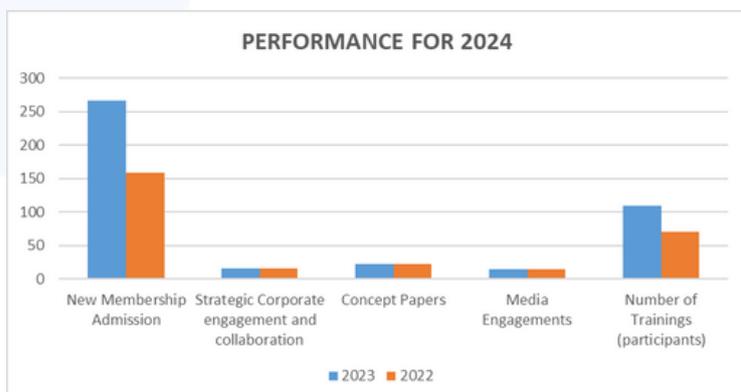
PERFORMANCE REVIEW

Our performance themes are focused on primary service channels as well as our human capital. The diagram below shows how the focus areas of our service channels align with our strategic objectives.

Membership	Centre for Corporate Governance Excellence	Director Development	Director Charter status
<ul style="list-style-type: none"> Sustainable organizational development. Committed and loyal membership. 	<ul style="list-style-type: none"> Promote good governance practices. Build a credible and visible brand. 	<ul style="list-style-type: none"> Increase the number of competent directors. Collaboration between like-minded professional institutes. 	<ul style="list-style-type: none"> Developing the director profession by attaining charter status. Be a role model for corporate governance and leadership.

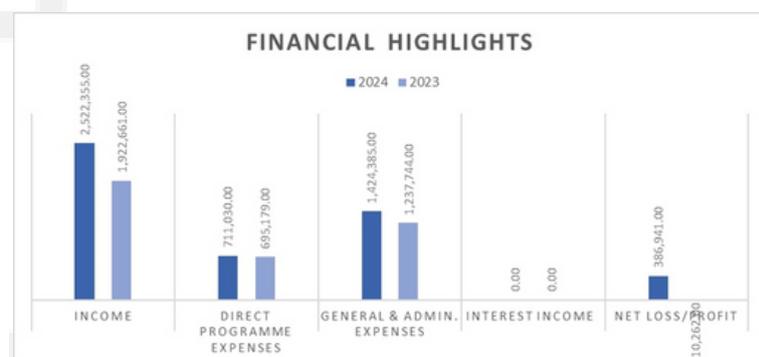
Performance for 2024

Activity	2024	2023
New Membership Admission	280	267
Strategic Corporate engagement and collaboration	16	16
Concept Papers	22	22
Media Engagements	14	14
Number of Trainings-Customised (participants)	234	109



Financial Highlights

Activity	2024	2023
Income	2,522,355.00	1,922,661.00
Direct Programme Expenses	711,030.00	695,179.00
General & Admin. Expenses	1,424,385.00	1,237,744.00
Investment Income	-	-
Income for the year transferred to Accumulated Fund.	386,941.00	(10,262.00)





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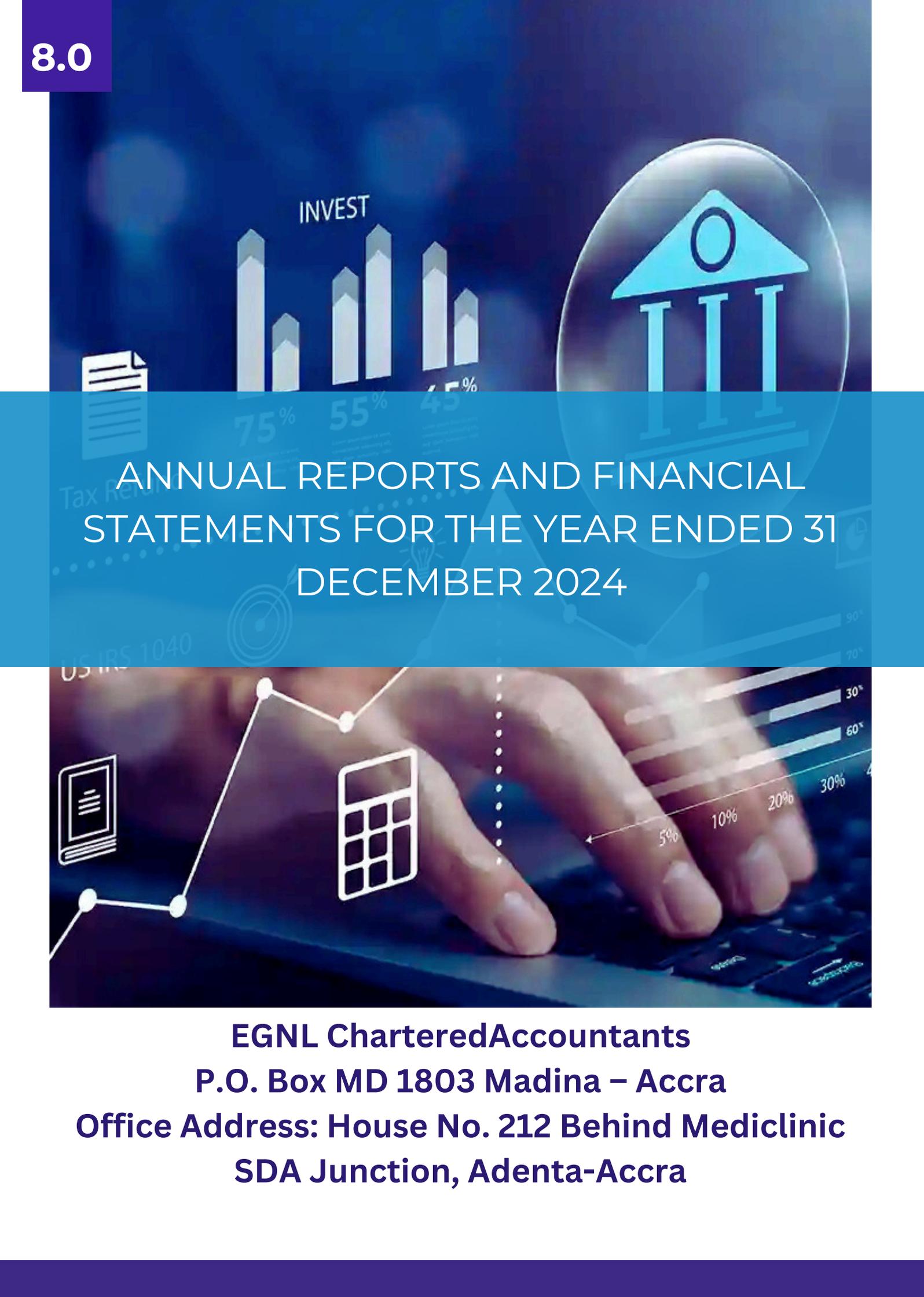
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ANNUAL INTEGRATED
REPORT FOR 2024

**FINANCIAL
STATEMENT
2024**

The background features a dark blue gradient with various financial icons. At the top left, there is a document icon labeled 'Tax Return' and 'US IRS 1040'. In the center, a bar chart is labeled 'INVEST' with values '75%', '55%', and '45%'. To the right, a large circular icon depicts a classical building with columns. The main title is centered in white text on a semi-transparent blue band.

ANNUAL REPORTS AND FINANCIAL
STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2024

A close-up photograph of a hand typing on a laptop keyboard. Overlaid on the image are several white line-art icons: a laptop, a calculator, and a line graph with data points. The background is a blurred image of a laptop keyboard with some percentage values (5%, 10%, 20%, 30%, 60%) visible.

EGNL Chartered Accountants
P.O. Box MD 1803 Madina – Accra
Office Address: House No. 212 Behind Mediclinic
SDA Junction, Adenta-Accra

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Financial Statement

For The Year Ended December 31st, 2024

ANNUAL REPORT AND FINANCIAL STATEMENTS

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Report of the Auditors	4-7
Statement of Financial Position	8
Statement of Comprehensive Income	9
Statement of Changes in Accumulated Fund	10
Statement of Cash Flows	11
Notes forming part of the Financial Statements	12-29

Council Members, Officials, and Registered Office Council Members

Council Members

Rev. (Mrs.) AngelaCarmen Appiah FloD	President
Mrs. Mary Asare-Yeboah, FloD	Vice-President
Rockson K. Dogbegah, FloD	Immediate Past President
Prof. John BrightKobla Aheto, FloD	Member
Ing. Ben Richard Aniagyei, FloD	Member
Peterson Ekow Afedzie, FloD	Member
Michael Justice Ashong, FloD	Member
Kofi Asumadu-Apenteng, MloD	Member
Dr. Rejoice Wodomdedzi Foli, MloD	Member
Herbert Lawson, MloD	Member
Dr. Lord Emmanuel Yamoah, MloD	Member
Robert O. Mensah, MloD	Member
Emma Nancy Mullen-Essien	Member
Clement Wiredu, MloD	Member/C.E.O (Resigned January 29, 2024)
Dr. AlfredMahamadu Braimah	Member/C.E.O (Appointed April 15, 2024)

Registered Office

Third Floor, SSNIT Emporium
Airport City Enclave
Accra
GPS Address:GL-126-5038

Bankers

Standard Chartered Bank Ghana Ltd
National Investment Bank
Limited Fidelity Bank Ghana Limited

Auditors

EGNL CharteredAccountants
P.O. Box MD 1803 Madina – Accra
Office Address: House No. 212 Behind
Mediclinic, SDA Junction, Adenta –
Accra

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana

The Council in submitting to the Members their report and financial statements of the Institute for the year ended 31 December 2024 report as follows:

Statement of Council's Responsibilities

The Companies Act, 2019 (Act 992) requires the Council to prepare financial statements for each financial period which gives a true and fair view of the state of the affairs of the Institute and of its surplus or deficit for that period. In preparing those financial statements the Council is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgments 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
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Institute will continue in business.

The Council is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Institute which enables them to ensure that the financial statements comply with the Companies Act, 2019 (Act 992) and the Professional Bodies Registration Act 1973 (NRCD 143). The Members are also responsible for safeguarding the assets of the Institute and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above statements, which should be read in conjunction with the statement of the Auditors' responsibilities set out on pages 4-7, are made with a view to distinguishing for Members the respective responsibilities of the Members/Council and the Auditors in relation to the financial statements.

Going Concern

The Council have assessed the ability of the Institute to continue as a going concern and has no reason to believe that the business will not be a going concern in the year ahead.

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana

INSTITUTE OF DIRECTORS-GHANA

Financial Statements

For The Year Ended December 31, 2024

Nature of Business

There was no change in the nature of business of the Institute during the year.

The Members consider the state of affairs of the Institute to be satisfactory, so long as this remains within their control.

Financial Results

The financial results for the year ended 31 December 2024 are set out below:

	2024	2023
	GH¢	GH¢
Total Revenue amounted to	2,522,355	1,922,661
Total Expenses amounted to	<u>(2,135,415)</u>	<u>(1,932,923)</u>
Giving Income for the year		
Transferred to Accumulated Fund Account	<u>386,940</u>	<u>(10,262)</u>

Auditors

EGNL Chartered Accountants have indicated their willingness to continue in office as auditors of the Institute and in accordance with section 139(5) of the Companies Act, 2019 (Act 992) they so continue.

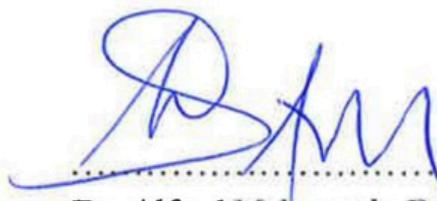
Other Matters

The Council confirms that no matters have arisen since 31 December 2024 which materially affect the financial statements of the Institute for the year ended on that date.



Rev. (Mrs.) Angela Carmen Appiah
President

Date: 14/05/2025



Dr. Alfred Mahamadu Braimah
Chief Executive Officer

Date: 14/05/2025

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana

Report on the Financial Statements

We have audited the Financial Statements of the Institute of Directors-Ghana (the Institute), which comprise the Statement of Comprehensive Income, Statement of Changes in Accumulated Funds and Statement of Financial Position as at 31 December 2024, and the 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 12 to 29.

Opinion

In our opinion, the accompanying Financial Statements give a true and fair view of the Financial Position of the Institute as at 31 December 2024, of its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) for SMEs and in the manner required by the Companies Act, 2019 (Act 992)

Basis for Opinion

We conducted our audit in accordance with the 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 Institute 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.

Key Audit Matters

Key Audit Matters are those that, in our professional judgment, were of the most significance in our audit of the current year's Financial Statements. These matters were addressed in the context of our audit of the Financial Statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our Report.

Other Information

The Council Members are responsible for the other information. The other information comprises the Members' Report and Corporate Governance but does not include the Financial Statements and Auditor's Report thereon.

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana



Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Financial Statement, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Council Members for the Financial Statements

The Council Members are responsible for the preparation and fair presentation of the Financial Statement in accordance with IFRSs and in the manner required by the Companies Act, 2019 (Act 992) and the Professional Bodies Registration Act 1973 (NRCD 143), and for such internal control as the Council Members determined is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. In preparing the Financial Statement, the Council Members are responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Institute or to cease operations or has no realistic alternative but to do so. The Council is responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana



Postal Address: P. O. Box MD 1803, Madina - Accra or MP 777, Mamprobi - Accra
 Office Address: House NO. 212 Behind Mediclinic, SDA Junction, Adenta - Accra
 Tel: +233 24 262 1152 / +233 24 220 2076 / +233 26 759 9333
 Email: egnl2020@yahoo.com

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit, we also:

- ◆ Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide the 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 Institute's internal control.
- ◆ Evaluate the appropriateness of Accounting Policies used and the reasonableness of Accounting Estimates and related disclosures made by the Council.
- ◆ Conclude on the appropriateness of the Council's use of the Going Concern Basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute'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 Institute 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 Council Members 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.

FINANCIAL STATEMENT 2024

Report of the Council to the Members of Institute of Directors-Ghana



Postal Address: P. O. Box MD 1803, Madina - Accra or MP 777, Mamprobi – Accra
 Office Address: House NO. 212 Behind Mediclinic, SDA Junction, Adenta – Accra
 Tel: +233 24 262 1152 / +233 24 220 2076 / +233 26 759 9333
 Email: egnl2020@yahoo.com

Report on Other Legal and Regulatory Requirements

The Ghana Companies Act, 2019 (Act 992) requires that in carrying out 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 purpose of our audit.
- ii. In our opinion proper books of accounts have been kept by the Institute, so far as appears from our examination of those books; and
- iii. The Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Cash Flows, and the Statement of Changes in the Accumulated Funds of the Institute are in agreement with the books of account.
- iv. The Institute has generally complied with the provision of the Professional Bodies Registration Act 1973 (NRCD 143).

The Engagement Partner on the audit resulting in this independent Auditor's Report is Emmanuel Oko Lamptey (ICAG/P/1190)



For and on behalf of EGNL Chartered Accountants
 (ICAG/F/2025/272)

Address: P.O. Box Md 1803 Medina – Accra
 Office Address: House No. 212
 Behind Mediclinic SDA Junction
 Adenta – Accra

15/05/

2025

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA
Statement of Financial Position
For the Year Ended December 31, 2024

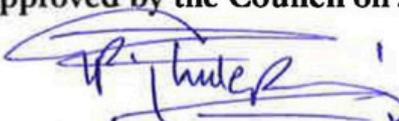
INSTITUTE OF DIRECTORS-GHANA

Statement of Financial Position

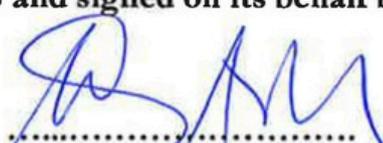
As at 31 December, 2024

	Notes	2024 GH¢	2023 GH¢
Assets			
Non-Current Assets			
Property, Plant & Equipment	7	159,584	225,380
Intangible Asset	7(b)	2,100	2,430
Deferred Expenses	7(c)	<u>35,576</u>	<u>47,435</u>
		<u>197,260</u>	<u>275,245</u>
Current Assets			
Stocks	8	59,881	64,565
Receivable & Prepayment	9	283,317	9,680
Cash & Cash Equivalents	10	<u>164,938</u>	<u>65,151</u>
Total Current Assets		<u>508,136</u>	<u>139,396</u>
Total Assets		<u>705,396</u>	<u>414,641</u>
Reserves & Other Funds			
Accumulated Fund		<u>671,783</u>	<u>284,842</u>
		<u>671,783</u>	<u>284,842</u>
Current Liabilities			
Accruals & Payable	11 (a)	21,963	119,225
Advance Payment	11 (b)	<u>11,650</u>	<u>10,574</u>
Total Current Liabilities		<u>33,613</u>	<u>129,799</u>
Accumulated Fund & Other Funds and Liabilities		<u>705,396</u>	<u>414,641</u>

Approved by the Council on 2nd May, 2025 and signed on its behalf by:



 Rev. (Mrs.) Angela Carmen Appiah
 President



 Dr. Alfred Mahamadu Braimah
 Chief Executive Officer

Date: 14/05/2025

Date: 14/05/2025

The notes on pages 12 - 29 form an integral part of the financial statements

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA
Statement of Financial Position
For the Year Ended December 31, 2024

	Notes	2024 GH¢	2023 GH¢
Income	12	2,522,355	1,922,661
Direct Program Expenses	13	(711,030)	(695,179)
General Administrative Expenses	14	(1,424,385)	(1,237,744)
Income/(Deficit) for the year transferred to Accumulated Fund		<u>386,941</u>	<u>(10,262)</u>

INSTITUTE OF DIRECTORS-GHANA
Statement of Changes in Accumulated Fund
For the Year Ended December 31, 2024

	2024 GH¢	2023 GH¢
Balance as at 01 January	284,842	295,104
Income/(Deficit) for the year	386,941	(10,262)
Balance as at 31 December	<u>671,783</u>	<u>284,842</u>

The notes on the pages 12 - 29 form an integral part of the financial statements

FINANCIAL STATEMENT 2024
INSTITUTE OF DIRECTORS-GHANA
Statement of Cash Flows
For the Year Ended December 31, 2024

	2023 GH¢	2022 GH¢
Cash flows from Operating Activities		
(Deficit)/Income for the year	386,941	(10,262)
Adjusted for;		
Depreciation & Amortisation	<u>63,941</u>	<u>56,646</u>
	450,882	46,384
Changes in:		
Stocks	4,684	(29,725)
Receivable & Prepayment	(273,637)	127,982
Accruals & Payable	<u>(96,186)</u>	<u>(149,729)</u>
Net Cash flows from Operating Activities	<u>85,742</u>	<u>(5,088)</u>
Cash Flows from Investing Activities		
Proceeds from Disposal of Assets	<u>3,695</u>	--
Acquisition of Non Current Assets	<u>(1,764)</u>	<u>(34,884)</u>
Net cash used in Investing Activities	<u>1,931</u>	<u>(34,884)</u>
Cash Flow from Financing Activities		
Deferred Expenses	<u>12,114</u>	(11,394)
	<u>12,114</u>	<u>(11,394)</u>

The notes on the pages 12 - 29 form an integral part of the financial statements

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA
Statement of Cash Flows
For the Year Ended December 31, 2024

	2023 GH¢	2022 GH¢
Net Increase/decrease in Cash & Cash Equivalent	99,787	(49,111)
Cash & Cash Equivalent at January 01	65,151	114,262
Cash & Cash Equivalent at December 31	<u>164,938</u>	<u>65,151</u>
Analysis of Cash and Cash Equivalent as shown in the Statement of Financial Position		
Cash Balance	18,170	17,751
Bank Balance	<u>146,768</u>	<u>47,399</u>
	<u>164,938</u>	<u>65,151</u>

The notes on the pages 12 - 29 form an integral part of the financial statements

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

Note 1 General Information

Institute of Directors-Ghana is an Institute limited by guarantee and was incorporated and domiciled in Ghana under the Companies Act, 2019 (Act 992) and the Professional Bodies Registration Act 1973 (NRCD 143). Its registered office and principal place of business is The Third floor, SSNIT Emporium, Airport City Enclave, Accra, GPS Code GL-126-5038. The Institute is authorised to carry on the activities of the following:

- Promote the Practice of Good Corporate Governance.
- Encourage members to improve upon their professional development.
- Promote and safeguard the interest of the directors of Companies who carry out their duties competently fearlessly and in good faith.
- Engender Investor Confidence in the Management of Corporate Bodies.
- Provide Guidelines for Appropriate Conduct to Directors to enable them to Strive for the Highest Standard in Ethical Behaviour.

The Council do not have the power to amend the financial statements after issue.

Note 2 Basis of Preparation

2.1 Statement of compliance

The Financial Statements of the Institute have been prepared in accordance with International Financial Reporting Standards (IFRS), including International Accounting Standards and interpretation as issued by the International Accounting Standards Board (IASB) and its committees as required by the Institute of Chartered Accountants (Ghana). The financial statements have been prepared in a manner required by the Companies Act, 2019 (Act 992) and the Professional Bodies Registration Act 1973 (NRCD 143).

2.2 Basis of Measurement

The financial statements have been prepared on a historical cost basis except for the following Assets and Liabilities that are stated at their fair values: financial instruments that are at fair value through profit or loss; financial instruments classified as available for sale; Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that will be received to sell an Asset or paid to transfer a Liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an Asset or Liability, the Institute takes into account the characteristics of the Asset or Liability if market participants will take those characteristics into account when pricing the Asset or Liability at the measurement date.

Under the liquidation basis of accounting, the Institute's Assets and Liabilities have been measured at the net realizable values and settlement amount respectively

2.3 Functional and Presentation Currency

The Financial Statements are presented in Ghana Cedis which is the Institute's presentation currency. Except otherwise indicated, the financial information presented has been rounded off to the nearest one Ghana Cedi.

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

2.4 Preparation of the Financial Statements

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Institute's accounting policies. Changes in assumptions may have a significant impact on the Financial Statements in the period the assumptions changed. Management believes that the underlying assumptions are appropriate. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the Financial Statements are disclosed in Note 4.

Note 3 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.

3.1 Revenue Recognition

Revenue is recognised on an accrual basis to the extent that it is probable that the economic benefits associated with the transaction will flow to the Institute and the revenue can be reasonably measured, regardless of when the payment is being made. In some cases, this may not be probable until the consideration is received or until the uncertainty is removed. However, when an uncertainty arises about the collectability of an amount already included in revenue, the uncollectible amount or the amount in respect of which recovery has ceased to be probable is recognised as an expense, rather than as an adjustment of the amount of revenue originally recognised.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties.

3.2 Foreign Currency Translation

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary Assets and Liabilities denominated in foreign currencies are recognised in the profit or loss for the year.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents, unless they are capitalised, are presented in profit or loss within "finance income or costs". All other foreign exchange gains and losses are presented in profit or loss within "other income or expenses".

3.3 Direct Expenses

When expenses are incurred in relation to generating income, the fair value of such expenses shall be recognised as an expense in the period in which the related income is recognised.

3.4 General and Administrative Expenses

Expenses include legal, auditing and others. They are recognised in the Comprehensive Income Statement in the period in which they are incurred (on an accrual basis).

3.5 Employee Benefits**(a) Long-term benefits**

The Institute operates a defined contribution plan. Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contribution.

Under the National Pension Scheme, the Institute contributes 13% of employees' total emolument to the Social Security and National Insurance Trust (SSNIT) for the employee pension. The Institute's obligation is limited to the relevant contribution, which was settled on due dates. The Pension Liabilities and Obligations, therefore, rest with SSNIT.

(b) Short-term benefits

The cost of Short-term Employee Benefits, (those payable within 12 months after the service is rendered, such as Wages, Salaries, Paid Annual Leave and Sick Leave, Bonuses and Non-monetary Benefits such as Medical and Dental, Transportation and Housing), are recognised in the period in which the service is rendered are not discounted.

The expected cost of accrued leave is recognised as an expense as the employees rendered services that increase their entitlement or, in the case of non-accumulating leave, when the absence occurs. Accrued Leave is measured as the amount that the Institute expects to pay as a result of the unused entitlement that has accumulated to the employee at the Balance Sheet date.

The expected cost of bonus payments is recognised as an expense when there is a Legal or Constructive Obligation to make such payment as a result of past performance.

3.6 Provisions

Provisions for Legal Claims are recognised when:

- The Institute 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.
- The amount can be reliably estimated.

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 the passage of time is recognised as a finance cost.

Where the Institute, as lessee, is contractually required to restore a leased property to an agreed condition prior to release by a lessor, provision is made for such costs as they are identified.

3.7 Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventory is determined on a first-in-first-out basis. The net realisable value represents the estimated selling price for inventories less all estimated costs of completion cost necessary to make a sale.

3.8 Cash and Cash Equivalents

Cash and Cash Equivalents include cash in Hand, Deposits held at call with Banks, other short-term highly liquid investments with original maturities of three months or less, and Bank Overdrafts. Cash and Cash Equivalents are carried in the financial statement at cost.

3.9 Property, Plant and Equipment

All Property, Plant, and Equipment (PPE) are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items and where applicable borrowing costs.

The cost of an item of PPE includes its purchase price and any directly attributable costs. Cost includes the cost of replacing part of an existing PPE at the time that cost is incurred if the recognition criteria are met; and excludes the costs of day-to-day servicing of an item of PPE.

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

Subsequent costs are included in the Asset's carrying amount or recognised as a separate Asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably.

The carrying amount of those parts that are replaced is derecognised. All other Repairs and Maintenance are charged to the Statement of Profit or Loss during the financial period in which they are incurred.

Depreciation, based on a component approach, is calculated using the straight-line proportionate method to allocate the cost over the Asset's estimated useful lives, as follows:

Fixtures & Fittings	20%
Office Equipment	20%
Computer & Accessories	33.3%
Plant & Machinery	15%
Motor Vehicle	20%

If there is an indication that there has been a significant change in the depreciation rate, useful life or residual value of an asset, the depreciation rate of that asset is revised prospectively to reflect the new expectations. It is treated as a change in estimates. The assets are given GH¢10.00 residual value.

The Assets' residual values and useful lives are reviewed, and adjusted if appropriate, at least at each financial year-end.

An Asset's carrying amount is written down immediately to its recoverable amount if its carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount and are included in the Statement of Comprehensive Income Statement.

3.10 Accounts Payable

Accounts Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts Payable are classified as Current Liabilities if payment is due within one year or less. If not, they are presented as Non- Current Liabilities.

Accounts Payable are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

3.11 Taxation

The tax expense for the year comprises current and deferred income tax. Tax is recognised in the profit or loss, except to the extent that it relates to items recognised in the comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity respectively.

(a) Current Income Tax

Current income tax is the amount of income tax payable on the taxable profit for the year determined in accordance with relevant legislation. The Income tax charge is calculated on the basis of the tax enacted or substantively enacted at the reporting date. The Council Members periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(b) Deferred Income Tax

Deferred income tax is accounted for using the liability method in respect of temporary differences arising from differences between the carrying amount of Assets and Liabilities in the Financial Statements and the corresponding tax base of those items.

In principle, deferred income tax liabilities are recognised for all taxable temporary differences. Deferred Income Tax Assets are recognised to the extent that it is possible that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses can be utilised. However, Deferred Income Tax is not accounted for if the temporary differences giving rise to them arise from the initial recognition of Assets and Liabilities (other than as a result of a business combination) which affects either taxable or accounting profit or loss.

Deferred Income Tax Assets and Liabilities are offset when they relate to income taxes levied by the same taxation authority and the Institute intends to settle its current tax Assets and Liabilities are recognised for all temporary differences that are expected to reduce taxable profit in future, and any unused tax losses or tax credits. Deferred Tax Assets are measured at the highest amount that, on the basis of current or estimated future taxable profit on a net basis.

3.12 Events after the Reporting Date

Events after reporting dates are reflected in the financial statements only to the extent that they relate to the year under consideration and the effect is material.

3.13 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 also can be performed on a single Asset when the Fair Value less cost to sell or the value in use can be determined reliably.

3.14 Financial Instruments

Financial Assets and Liabilities are recognised when the Institute becomes a party to the contractual provisions of the instrument. Financial Assets are derecognised when the rights to receive cash flows from the Assets have expired or have been transferred and the Institute has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognised when the obligation specified in the contract is discharged, cancelled or expires.

(i) Classification

At initial recognition, the Institute classifies its financial instruments in the following categories:

a) Financial Assets at amortised cost: The Institute classifies its financial instruments as Financial Assets at amortised cost when both criteria set out below are met:

- The asset is 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.

b) Financial Liabilities at amortised cost: Accounts Payable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method. These are classified as Current Liabilities in the statement of Financial Position if payment is due within twelve months. Otherwise, they are presented as Non-Current Liabilities.

(ii) Offsetting Financial Instruments

Financial Assets and Liabilities are offset, and the net amount is reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the Asset and settle the Liability simultaneously.

(iii) Impairment of Financial Assets

From January 01, 2018, the Institute assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and Fair Value through Other Comprehensive Income (FVOCI). The impairment methodology applied depends on whether there has been a significant increase in credit risk.

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

Note 4 Critical Accounting Judgements and Key Sources of Estimation Uncertainties

Estimates and judgements are continually evaluated and are based on historical experience as adjusted for current market conditions and other factors. Estimates and assumptions are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

4.1 Critical Accounting Estimates and Assumptions

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

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates, assumptions and management judgements have a significant risk of causing a material adjustment to the carrying amounts of exploration and evaluation of assets.

Income Taxes

Significant judgement is required in determining the provision for income taxes, there are many transactions and calculations for which the ultimate tax determination is uncertain during the course of the business. The Institute recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final outcome of these matters are different from the amount that was initially recorded, such differences will impact the current income tax and deferred income tax provisions in the period in which such determination is made.

Note 5 Financial Risk Management

The Institute's activities expose it to a variety of financial risks: Market Risk, Credit Risk and Liquidity Risk. The Institute's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Institute does not hedge any of its risk exposures.

Financial risk management is carried out by the finance department under policies approved by the Council of the Institute of Directors-Ghana.

The Institute's risk management policies are established to identify and analyse the risks faced by the Institute, to set appropriate risk limits and controls and to monitor risk and adherence to limits. Risk management policies and risk management are reviewed regularly to reflect changes in market conditions.

5.1 Market Risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Institute's market risks arise from open positions in foreign currencies to the extent that these are exposed to general and specific market movements. Management sets limits on the exposure to currency risk that may be accepted, which are monitored monthly. However, the use of this approach does not prevent losses outside of these limits in the event of more significant market movements.

Sensitivities to market risks included below are based on a change in one factor while holding all other factors constant. In practice, this is likely to occur, and changes in some of the factors may be correlated, for example, changes in foreign currency rates.

5.2 Foreign Exchange Risk

Foreign Currency Risk arises on financial instruments that are dominated in a currency other than the functional currency in which they are measured. Transaction-related risks are therefore not included in the assessment of the Institute's exposure to currency risk.

5.3 Credit Risk

Management is responsible for managing and analysing the credit risk for each of the firm's new clients before standard payment and delivery terms and conditions are offered. Credit Risk arises from Cash and Cash Equivalents, Deposits with Banks and Financial Institutions, as well as credit exposure to customers in respect of outstanding Receivables and Committed Transactions. Credit Risk is the risk that a counterparty will default on its contractual obligations resulting in financial loss to the firm.

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA
Notes to the Financial Statements
For The Year Ended 31 December 2024

5.4 Liquidity Risk

Liquidity Risk is the risk that the Institute will not be able to meet its obligations as they fall due. Prudent liquidity risk management includes ensuring the availability of funding. Management performs cash flow forecasting and monitors rolling forecasts of the Institute's liquidity requirements to ensure it has sufficient cash to meet its operational needs.

The Institute's approach when managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its Liabilities when due, without incurring unacceptable losses or risking damage to the Institute's reputation.

The details below analyse the Institute's Financial Liabilities that will be settled on a net basis into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date:

<u>At 31 December 2024</u>	Contractual undiscounted cash flows
Payable and Accruals	<u>GH¢ 21,963</u>

<u>At 31 December 2023</u>	Contractual undiscounted cash flows
Payables and Accruals	<u>GH¢ 31,151</u>

5.5 Fair Value Estimation

The Council consider that the carrying amount of the Institute's Financial Assets and Financial Liabilities in the Financial Statements approximate their fair values.

5.6 Capital Risk Management

The Institute's objectives when managing Capital are to safeguard the Institute's ability to continue as a going concern in order to provide returns for Members and to maintain an optimal capital structure to reduce the cost of capital.

Summary of Standards and Interpretations not yet effective for December 31, 2024

The relevant Standards and Interpretations which are not yet effective, and which should be disclosed for December 31, 2024 year-ends are identified in the table below, together with the dates on which these were issued by the IASB:

Entities are required to disclose the standards and interpretations issued but not yet effective from the date these are issued by the IASB.

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

Classification of liabilities as current or non-current (Amendments to IAS 1)

Under existing IAS 1 requirements, companies classify a liability as current when they do not have an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period. As part of its amendments, the Board has removed the requirement for a right to be unconditional and instead, now requires that a right to defer settlement must have substance and exist at the end of the reporting period.

There is limited guidance on how to determine whether a right has substance and the assessment may require management to exercise interpretive judgement. The existing requirement to ignore management's intentions or expectations for settling a liability when determining its classification is unchanged.

The amendments are to be applied retrospectively from the effective date.

Note 7(a) Property, Plant & Equipment 2024

	Fixtures & Fittings	Office Equipment	Computers & Accessories	Plant & Machinery	Motor Vehicle	Total
	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
Cost						
As at 01/01/2024	44,596	18,181	55,436	2,320	249,954	370,487
Addition			14,024	-	-	1,764
Disposal	(9,616)			(2,320)		(11,936)
As at 31/12/2024	<u>34,980</u>	<u>18,181</u>	<u>57,200</u>	<u>--</u>	<u>249,954</u>	<u>360,315</u>
	20%	20%	33%	15%	20%	
Depreciation						
As at 01/01/2024	27,008	14,094	52,438	1,392	49,991	144,924
Charge During the Year	6,996	3,636	2,988	--	49,991	63,611
Disposal	(6,411)	--	--	(1,392)	--	(7,803)
As at 31/12/2024	<u>27,593</u>	<u>17,730</u>	<u>55,426</u>	<u>--</u>	<u>99,982</u>	<u>200,731</u>
Carrying Amount						
As at 31/12/2024	<u>7,387</u>	<u>451</u>	<u>1,774</u>	<u>--</u>	<u>149,972</u>	<u>159,584</u>

FINANCIAL STATEMENT 2024
INSTITUTE OF DIRECTORS-GHANA
Notes to the Financial Statements
For The Year Ended 31 December 2024
Property, Plant & Equipment 2023

	Fixtures & Fittings	Office Equipment	Computers & Accessories	Plant & Machinery	Motor Vehicle	Total
	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
Cost						
As at 01/01/2023	31,426	10,491	41,412	2,320	--	85,649
Addition	13,170	7,690	14,024	--	249,954	284,838
As at 31/12/2023	<u>44,596</u>	<u>18,181</u>	<u>55,436</u>	<u>2,320</u>	<u>249,954</u>	<u>370,487</u>
	20%	20%	33%	15%	10%	
Depreciation						
As at 01/01/2023	18,089	10,458	33,978	1,044	--	63,569
Charge During the Year	<u>8,919</u>	<u>3,636</u>	<u>18,460</u>	<u>348</u>	<u>49,991</u>	<u>81,354</u>
As at 31/12/2023	<u>27,008</u>	<u>14,094</u>	<u>52,438</u>	<u>1,392</u>	<u>49,991</u>	<u>144,923</u>
Carrying Amount						
As at 31/12/2023	<u>17,588</u>	<u>4,087</u>	<u>2,998</u>	<u>928</u>	<u>199,963</u>	<u>225,564</u>

Note 7(b) Intangible Asset 2024

	Software
	GH¢
As at 01/01/2024	3,000
Addition	=
As at 31/12/2024	<u>3,000</u>
	10%
Amortization	
As at 01/01/2024	570
Charge During the Year	<u>330</u>
As at 31/12/2023	<u>900</u>
Carrying Amount	<u>2,100</u>

Note 7(c) Deferred Expenditure

	Software
	GH¢
Balance 1/01/24	36,041
Addition	<u>23,253</u>
Airport City Office Partition	<u>59,294</u>
As at 1/1/24	11,859
Spread over 5 years	11,859
Balance 31/12/24	23,717
Carrying Amount	<u>35,576</u>

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

		2024	2023
		GH¢	GH¢
Note 8	Stocks		
	Directors Handbook	59,881	64,565
Note 9	Receivable and prepayment		
	Insurance Prepaid	2,080	9,680
	Account Receivables	277,030	--
	Prepaid-Web Hosting	4,207	--
		<u>283,317</u>	<u>9,680</u>
Note 10	Cash and bank balance		
	Cash Balances	18,170	17,751
	Bank Balances	146,768	47,399
		<u>164,938</u>	<u>65,151</u>
Note 11 (a)	Accruals & Payable		
	Sundry Payable	--	88,075
	Audit Fee	15,000	12,000
	Accountancy	3,595	5,000
	PAYE	1,818	7,324
	SSNIT(Tier 1& 2)	--	5,744
	Withholding Taxes	1,550	1,082
		<u>21,963</u>	<u>31,151</u>
Note 11 (b)	Advance Payment		
	Deposits-Subscriptions	11,650	500
	ORC	--	10,074
		<u>11,650</u>	<u>10,574</u>

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

	2024	2023
	GH¢	GH¢
Note 12 Income		
Admission fees	482,600	295,750
Subscription	359,780	262,225
Book Sale	70,900	63,020
Sponsorship Excellence Award	285,600	151,000
SBU Consultancy	638,889	196,570
Sponsorship for IoD Bill	--	150,000
Sponsorship-National Govern	--	30,000
Corporate Sponsorship	--	70,500
Seminars & Training	684,587	446,096
	--	257,500
	<u>2,522,355</u>	<u>1,922,661</u>
Note 13 Direct Program		
Advertisement and Publicity	16,908	43,824
Seminars, Training & Outreach	170,155	135,246
Excellence Awards	353,528	11,568
National Governance Code	18,884	5,017
Annual General Meeting	4,021	47,157
Induction	69,517	14,201
Investiture Expenses	--	317,367
Otumfuo Special Recognition Award Expenses	26,456	--
Regional Engagement	--	7,750
Stakeholders Engagement	--	37,168
Retreat & Council Meeting	19,061	29,338
Pink October	--	3,300
Affiliate Fees	14,500	--
Board Evaluation	18,000	43,244
	<u>711,030</u>	<u>695,179</u>

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA

Notes to the Financial Statements

For The Year Ended 31 December 2024

	2024 GH¢	2023 GH¢
Note 14 General & Administration Expenses		
Communication	72,914	52,014
Utilities	42,741	31,133
Postage and Courier	2,060	6,868
Rent	219,923	244,348
Staff Cost	553,240	445,203
13% Employer SSF	35,068	52,249
Performance Bonus	57,626	--
Audit Fees	15,000	12,000
Donations	17,282	6,500
Repairs and Maintenance	2,150	19,447
Bank Charges	11,811	8,045
Accountancy Fees	8,324	31,108
Cleaning and Sanitation	4,800	6,629
Depreciation	63,611	56,376
Amortization	330	270
Loss on Disposal of Asset - Plant	438	--
Recruitment Expenses	1,597	10,815
Travelling and Transport	31,724	25,328
Printing and Stationery	48,989	17,174
Insurance	12,503	16,907
Support Services	48,949	55,487
Registration & License	9,956	9,741
Survey Platform	900	2,768
Fuel and lubricant	43,070	72,067
Vehicle Maintenance	28,143	10,189
End year gifts and hampers	41,559	-
Office Partitioning	11,859	11,859
Internet and Subscription	11,924	2,061
Medical Expenses	--	2,380
Commission	--	7,500
Genset Fuel	2,217	864
Entertainment	--	--
General Expenses	<u>23,678</u>	<u>20,416</u>
	<u>1,424,385</u>	<u>1,237,744</u>

FINANCIAL STATEMENT 2024

INSTITUTE OF DIRECTORS-GHANA
Notes to the Financial Statements
For The Year Ended 31 December 2024

Note 15 Related Parties Transactions

- There was no payment to any Trustee or Past Trustee in respect of compensation for any past event.
- **Compensation of Key Management Personnel**
Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Institute, directly or indirectly, including any Director or Trustee of that entity.
Key management compensation which includes salaries, allowances and other benefit paid during the year under review was GH¢ 232,500 (2023: 240,000).
- **Members' Remuneration**
During the year, no Sitting Allowances were paid to the Council members of the Institute.

Note 16 Contingent Liabilities

There were no Contingent Liabilities at the end of the period under review, (2023:Nil)

Note 17 Capital Commitments

There were no outstanding commitments for Capital Expenditure not provided for in the Financial Statements.

Note 18 Events After Reporting Period

No significant event occurred after the reporting date which is likely to affect these Financial Statements.

Note 19 Going Concern

These Financial Statements have been prepared on a going concern basis which assumes that Institute of Directors - Ghana will continue its normal operations.

There is no indication that the Council Members will liquidate or wind up the activities of Institute of Directors - Ghana within the foreseeable future.



DIVERSIFYING OUR GENERATION PORTFOLIO FOR SUSTAINABLE POWER SUPPLY

The Volta River Authority (VRA) has since 1961, harnessed the resources of the Volta River to provide electrical energy for industrial, commercial and domestic use in Ghana as well as transportation, fishery and recreation.

Starting with a generation capacity of 588MW, the VRA now operates 2547MW from its hydro, thermal and solar plants.

VRA continues to diversify its generation portfolio by exploring cleaner, cheaper and renewable sources of power generation such as wind and solar energy to sustain power supply.



**VOLTA
RIVER
AUTHORITY**

For further information, please contact:
The Chief Executive

Volta River Authority
Electro Volta House
P. O. Box MB 77 Accra, Ghana
Digital Address: GA-145-7445

Tel: +233 302-664941-9
+233 302-744400 | +233-302-218540
Email: chiefx@vra.com
corpcomm@vra.com



**INSTITUTE OF
DIRECTORS-GHANA (IoD-Gh)**
Competence | Professionalism | Integrity

ANNUAL INTEGRATED
REPORT FOR 2024

**MEMBERSHIP OF THE
INSTITUTE**

The membership of the Institute of Directors-Ghana (IoD-Gh) comprises of Corporate Governance Professionals, the Clergy, the Academia, Chief Executive Officers, Newly Appointed Directors, Entrepreneurs, Board Members, Senior Manager, Potential and Upcoming Directors, Students, etc. The total membership of the Institute currently stands at One Thousand, Nine Hundred and Forty-Eight (1,948). The Institute has two (2) categories of membership through which individuals and corporate organisations can become members. The membership categories are:

1. Individual

- Honorary Fellow
- Fellow
- Member
- Associate

2. Institutional (or Corporate)

MEMBERSHIP REQUIREMENTS

1. INDIVIDUAL CATEGORY

a. FELLOW (FIoD)

According to the current Membership Eligibility Criteria, a Fellow may be obtained through two options:

1. A member of the Institute may become eligible to transfer to the status of a fellow, provided he has been **in continuous directorship practice for not less than 8 years**; or
 2. Practicing directors with distinguished track record of not less than 12 years may apply directly for the grade of fellow.
- Occupied a leadership position. At least a Unit Head for a minimum of 10 years.
 - Be involved in Board related activities for not less than 10 years.
 - Be involved in any Committee work for not less than 10 years.
 - Shall be of sound mind and not less than 25 years of age.
 - Shall not have any criminal record.

b. MEMBER (MIoD)

Applicants may be considered for direct admission as a Member if they satisfy the following conditions:

- Managerial Experience of not less than 10 years.
- Occupied a leadership position. At least a Unit Head for a minimum of 5 years.
- Be involved in Board related activities for not less than 3 years.

- Be involved in any Committee work for not less than 5 years.
- Shall be of sound mind and not less than 25 years of age.
- Shall not have any criminal record
- Should possess a minimum of first degree (or a tertiary level qualification – Academic or Professional) in any discipline.

c. ASSOCIATE MEMBERSHIP (AIoD)

Applicants may be considered for admission to “Associate” membership if they fall under one of the following conditions:

1. Associate Membership shall be granted to students pursuing a program in Corporate Governance at the tertiary level (graduate or post-graduate level) through application.
 2. Associate Membership shall also be granted to those who do not possess the qualifications for direct membership as per the direct admission route.
 3. Associate members shall work at achieving full membership status by attending training organized by IoD-Gh or go through Continuous Professional Development (CPD) course(s) in Corporate Governance and submit evidence to that effect. Subsequently, they may go through an Interview and subject to satisfactory performance, will be admitted into membership.
- Occupied a leadership position. At least a Unit Head for a minimum of 5 years.
 - Be involved in Board related activities for not less than 3 years.
 - Be involved in any Committee work for not less than 5 years.
 - Shall be of sound mind and not less than 25 years of age.
 - Shall not have any criminal record
 - Should possess a minimum of first degree (or a tertiary level qualification – Academic or Professional) in any discipline.

APPLICATION PROCESS

Interested applicants should submit an application and a CV to the Secretariat via email: membership@iodghana.org

TARGET GROUP (FOR DIRECT ADMISSIONS)

High Profile persons of respectable pedigree may be admitted directly as full members of the Institute. Such Persons may be:

- **Senior Managers**
- **Chief Executive Officers**
- **Directors**
- **Businessmen / Entrepreneurs**
- **Professionals (especially those in strategic Institutions and/or positions)**
- **Academics**
- **Clergy**
- **Any other category as may be approved by Council**

BENEFITS OF MEMBERSHIP

The benefits of membership include;

- Access to discussion fora, debates, seminars and conferences and special members' events and meeting top national, regional and international speakers and guests.
- Automatic inclusion, unless otherwise opted out, in the Directors' Register and Search Service for Independent Director Placements.
- Being kept up to date with latest information on local, national and global trends in corporate governance through receiving regular information updates and newsletters.
- Being part of a network of members who are desirous to promote good corporate governance and share best international business practices.
- Being part of the new culture of directorship and accelerating professional development.
- Having priority booking and reduced rates for all the Institute's training courses.

The provision of information and guidance services.

2. CORPORATE (INSTITUTIONAL) MEMBERSHIP CATEGORIES AND BENEFITS

There are four (4) Categories of Corporate Membership with rewarding benefits; Platinum, Gold, Silver and Bronze.

Eligible Applicants are invited to choose from any of the following:

a. PLATINUM MEMBERSHIP: ANNUAL SUBSCRIPTION – GHS50,000.00**BENEFITS:**

1. Award of a Platinum Membership Certificate.
2. Acknowledgement (as Platinum Member) in all IoD-Gh media publications.
3. Branding and visibility at IoD-Gh special events.
4. Discounted rates (40%) on all advertised IoD-Gh training programs (subject to T&Cs).
5. Complimentary tickets for three (3) Directors or Senior Managers to all IoD-Gh paid programs.
6. Half page advertisement in IoD-Gh public event and AGM brochures.
7. Complimentary training on Corporate Governance for three (3) Directors or Senior Managers with subsequent admission into membership.
8. Full page advertisement in all IoD-Gh quarterly newsletters and on IoD-Gh Website.
9. Speaking slots at IoD-Gh public events.
10. Discounted rates (40%) to attend IoD-Gh special events (subject to T&Cs).
11. Three (3) tailor-made offsite, on-site or virtual (on-line) training programs for selected key staff (as may be requested).
12. Up to three (3) VIP seats at IoD-Gh public events.

b. GOLD MEMBERSHIP: ANNUAL SUBSCRIPTION – GHS30,000.00**BENEFITS:**

1. Award of a Gold Membership Certificate.
2. Acknowledgement (as Gold Member) in all IoD-Gh media publications.
3. Branding and visibility at IoD-Gh special events.
4. Discounted rates (30%) on all advertised IoD-Gh training programs (subject to T&Cs).
5. Quarter page advertisement in IoD-Gh public event and AGM brochures.
6. Complimentary training on Corporate Governance for two (2) Directors or Senior Managers with subsequent admission into membership.
7. Discounted rates (30%) to attend IoD-Gh special events (subject to T&Cs).
8. Two (2) tailor-made offsite, on-site or virtual (on-line) training programs for selected key staff (as may be requested).
9. Up to three (3) VIP seats at IoD-Gh public events.

c. SILVER MEMBERSHIP: ANNUAL SUBSCRIPTION – GHS20,000.00**BENEFITS:**

1. Award of a Silver Membership Certificate.
2. Acknowledgement (as Silver Member) in all IoD-Gh media publications.
3. Branding and visibility at IoD-Gh special events.
4. Discounted rates (25%) on all advertised IoD-Gh training programs (subject to T&Cs).
5. Discounted rates (25%) to attend IoD-Gh special events (subject to T&Cs).
6. One (1) tailor-made offsite, on-site or virtual (on-line) training programs for selected key staff (as may be requested).
7. Up to one (1) VIP seats at IoD-Gh public events.

d. BRONZE MEMBERSHIP: ANNUAL SUBSCRIPTION – GHS10,000.00**BENEFITS:**

1. Award of a Bronze Membership Certificate.
2. Branding and visibility at IoD-Gh special events.
3. Discounted rates (20%) on all advertised IoD-Gh training programs (subject to T&Cs).
4. Discounted rates (20%) to attend IoD-Gh special events (subject to T&Cs).
5. One (1) tailor-made offsite, on-site or virtual (on-line) training programs for selected key staff (as may be requested).

SUMMARY OF APPROVED FEES FOR 2024 (SUBJECT TO REVISION IN SUBSEQUENT YEARS)**Individual Membership Admissions:**

1. Direct Admission as a Fellow – Ghc 10,000.00
2. Direct Admission as a Member – Ghc 3,600.00
3. Associate Admission – Ghc 5,700.00

Annual Subscriptions:**1. Individual Category**

- a. Fellows (FIoD) - Ghc 1,500.00
- b. Members (MIoD) - Ghc 800.00
- c. Associates (AIoD) - Ghc 400.00

2. Corporate Membership:

- a. Platinum Category - Ghc 50,000.00
- b. Gold Category - Ghc 30,000.00
- c. Silver Category - Ghc 20,000.00
- d. Bronze - Ghc 10,000.00

9.0

MEMBERSHIP OF THE INSTITUTE

CURRENT IoD-Gh CORPORATE MEMBERS



MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**HONORARY FELLOW (HIoD)**

1. Abotsi, Kofi Ernest
2. Addison, Ernest Kwamina Yedu
3. Addo, Felix
4. Adei, Stephen
5. Adu, Frank
6. Alhassan, Andani
7. Almona, Chinyere Peace
8. Amoabeng, Prince Kofi
9. Andah, David Obu
10. Aryee, Joyce
11. Aryeetey, Ernest
12. Asubonteng, Eric
13. Atuilik, William
14. Awadzi, Elsie Addo
15. Baiden, Moses
16. Barnor, Marian
17. Brocke, Godwin
18. Dwamena, Nana Kwasi Agyekum
19. Effah, Edward
20. Eson-Benjamin, Martin
21. Ibrahim-Tanko, Amidu
22. Fofie, Janet
23. Katsriku, Beatrice
24. Kirali, Henry
25. Ofosu-Adarkwa, Kwaku
26. Opoku-Afari, Maxwell
27. Oteng-Gyasi, Anthony
28. Sappor, Patricia
29. Seddoh, K. Daniel
30. Siaw Agyepong, Joseph
31. Tobbin, Amoo

FELLOWS (FIoD)

1. Adam, Suweibatu
2. Addo-Kufuor, Kojo
3. Afedzie, Peterson Ekow
4. Afriyie, Daniel Kwame
5. Agyapong, Isaac
6. Agyemang-Duah, Yaw
7. Agyenim-Boateng, Irene Stella
8. Aheto, John Bright Kobla
9. Akologo, Samuel Zan
10. Akyianu, Patience Enyonam
11. Amakye, Emma
12. Amankwah Jnr, David Osei
13. Amoa, Yeboa
14. Amoo-Osae, David Kelvin Jnr
15. Aniagyei, Ben Richard
16. Antwi, Adu Anane
17. Anumel, Patrick Kobina
18. Appiah, Angela Carmen
19. Asafo, Samuel Mawusi
20. Asamoah, Johnson Boadi
21. Asare-Yeboah, Mary
22. Ashigbey, Kenneth
23. Ashong, Michael Justice
24. Ashun, Bernice
25. Baah, Enoch
26. Barfour, Andrew Tonto
27. Boateng, Douglas
28. Boateng, Edward Collins
29. Boateng, Henry Agyeman
30. Brown, Abenaa Kessewaa
31. Dartey, Kofi Okofo
32. Dawson-Ahmoah, George
33. Defor, Eric Keyman
34. Dogbegah, Rockson Kwesi
35. Edusei, Muriel Susan
36. Hammond, Paul Kwatei
37. Idun, Emmanuel Kojo
38. Koney, Sulemanu
39. Krakue, Michael

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**FELLOWS (FIoD)**

40. Larbi, Petterson Samuel
41. Mensah, Samuel Noi
42. Nsarkoh, Yaw
43. Nyarko-Sampson, Eric
44. Nyoagbe, Joseph Kodjo Nsiah
45. Obeng-Adiyiah, Victor
46. Offei, Samuel Benjamin
47. Okoh, Ernest Kwasi
48. Otu, Frederick Lartey
49. Owusu-Afriyie, Richard
50. Puni, Albert
51. Quaye, Isaac Patrick Nii Amatey
52. Salih, Hafiz Bin
53. Sangber-Dery, Peter Claver Nibepwo
54. Sbaiti, Azzam
55. Sbaiti, Bassam
56. Sekyi, Kingsley Richmond
57. Tackie, Joseph

MEMBERS (MIoD)

1. Ababio, Paul Kwabena
2. Abada, Eric Brown
3. Abason, Fidelis Abaare
4. Abbey, Victor
5. Abbiw-Williams, Adelaide Ahovy
6. Abdel-Rahman, Osman
7. Abdulai, Aliwu
8. Abdul-Rahaman, Amin
9. Abdul-Salam, Ankibu
10. Abdul-Sherrif, Alhaji Adams
11. Abebleh, Gertrude Apelegiba
12. Abraham, Ernest Mensah
13. Abubakari, Musah
14. Acolor, Esther Edem
15. Acquah, Isaac Charles
16. Adadey, Donald Asiamah
17. Adafienu, Vincent
18. Adamah, John
19. Adams, Ustaz

MEMBERS (MIoD)

20. Adamtey, Gilbert
21. Adamu, Hajia Fatima
22. Addae-Owusu, Francis
23. Addah, Mary Awelana
24. Addo, Augustine
25. Addo, Ebenezer Agyei
26. Adeleke, Adebayo Adetunji
27. Adjei, Amanda Pokua
28. Adjei, Edwin
29. Adjei, George Gyasi
30. Adjei, Godwin Kwame Agbeko
31. Adjei, Josphine
32. Adjei, Kingsley
33. Adjei, Stephen
34. Adjetey, Andrew Nii
35. Adokoh, Kwesi Blankson
36. Adomakoh, John Kofi
37. Adordie, Godwin Dela Adem
38. Aduam, William Kwame
39. Adu-Antwi, Alexander
40. Adu-Broni, Anthony Kwaw
41. Adumuah-Ladzekpo, Nicholina Naa Yeye
42. Adusei, Kofi Amoateng
43. Adzade, Clifford
44. Adzoyi, Joy John Y.
45. Afari, Alexander Boafo
46. Afari, Brenda Semevo
47. Afelete, Francis
48. Afihene, Joe
49. Afrifa, Henry Amankwaa
50. Agamah, Daniel
51. Agbekpornu, Hayford Gameli
52. Agbelie, Dela Sybil
53. Agbemenu, Albert Selorm
54. Agbenu, William
55. Agbo, Aaron Agbenyegah
56. Agbozo, Evans Teye
57. Aggrey-Fynn, Thomas Maclean Kwesi

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

58. Agyapong, Ahmed
59. Agyapong-Agyare, Joanna
60. Agyei, Sevlo
61. Agyei-Yeboah, Kwasi
62. Agyekum, Abigail
63. Agyekum, Alfred George
64. Agyekum, Bernard
65. Agyekum, Pamela Osei
66. Agyekum, Rexford
67. Agyeman-Barning, Louise Adwoa
68. Agyemfra, Deborah Mawuse
69. Agyen-Frempong, Malwine Akosua
70. Agyepong, Mary Abena
71. Ahinsah-Wobil, Isaac
72. Ahmed, Jamila
73. Ahorlu, Richard Kwame
74. Ahwoi, Nana Esi
75. Aidoo, Sam Kwame Yedu
76. Aidutwim-Mensah, Nana
77. Aikins, Evans
78. Ajakameh, Matilda
79. Ajasa, Rachel Geraldine Vanessa
80. Akabua, Stanley Kwame
81. Akakpo, Salifu Emmanuel
82. Akoto, Sika
83. Akoto-Sampong, Winniefred
84. Akpavor, Mickson Kwame
85. Akuffo, Reuben Kofi
86. Akwetey, Edward
87. Ali, Hammed Rashid Tunde
88. Ali, Sulemana
89. Aligboh, Victoria
90. Amadu, Nuhu
91. Amakye, Augustina
92. Amankwaa, Alexander
93. Amankwaah, Andrews
94. Amankwah, Nana Barima
95. Amarteifio, Belinda Naa Odey
96. Ambomwin, Abraham Dakurah
97. Amegatse, Emmanuel Prince
98. Amegbor, Felix
99. Ameyaa, Cynthia Oduro
100. Amissah, Daniel Kofi
101. Amissah-Ocran, Marian
102. Amoah, Abena Adubea
103. Amoah, Joseph Willie
104. Amoah, Juliet Adime
105. Amoah, Mispah Bridget
106. Amoah, Yaa Tiwaah
107. Amoako, Kwame
108. Amoako-Tuffour, Joe
109. Amoyaw-Osei, Kojo Ofori
110. Ampiaaw-Kwening, Maxwell
111. Ampofo, Nana Yaw Adobe
112. Ampong, George Oppong Appiagyei
113. Amponsah, Florence Sena
114. Amuzu, Ebenezer Kwaku
115. Amuzu, Prince
116. Anane, Ramson Aladago
117. Anane, Richard Hanson
118. Anchirinah, Janet Gyogluu
119. Anderson, Louis
120. Andoh, Emmanuel
121. Aniagyei, Bennie
122. Anieku, Godwin Junior
123. Anim, Yaw Barnafo
124. Anima, Agnes Adwoa
125. Ankamah, Emmanuel Mc-Coffie
126. Ankomahene, Eric
127. Annobil-Sarpong, Aba Alberta
128. Anokye, Godfred Kwame
129. Anowie, Sylvester Freeman
130. Ansah, Emmanuel Kwabena
131. Antonio, Patience
132. Antwi, Stephen Osei Assibey
133. Antwi-Boadu, Fred Kwasi
134. Anyan, Jerry Addison
135. Apeakorang, Apeagyei

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 136.Appiah Danso, Maxwell
 137.Appiah, Albert Duncan Kwabena Ampofo
 138.Appiah, Anthony
 139.Appiah, Gordon Alexis Obiri
 140.Appiah, Joseph Kwesi
 141.Appiah, Rose Okyere
 142.Appiah-Adjei, Parmenas Kwesi
 143.Appiahene, Peter
 144.Appiah-Kubi, George
 145.Appiah-Kubi, Helena
 146.Appiah-Mensah, Philip
 147.Armah, Stevie-Derrick
 148.Armoo, Benjamin Kyei
 149.Aryee, Grace Isaac
 150.Aryee, Theophilus Ayitey Adjin
 151.Aryeetey, Sheeba
 152.Asamoah, Wilhelmina
 153.Asamoah-Nyinaku, Ebo
 154.Asante, Abena Serwah
 155.Asante, Emmanuel
 156.Asante, Eunice Asantewaa
 157.Asante, Frank
 158.Asante, Job
 159.Asante, Kwabena Fosuhene
 160.Asante, Samuel Oduro
 161.Asare, Lily Obenewaa
 162.Asenso, Diana Ama Pokuah
 163.Asiedu, Ebenezer Okyere
 164.Asiedu, Ernestina
 165.Asmah, Alexander Kwadwo
 166.Assiamah, Francis
 167.Assimeh, Deila
 168.Asumadu-Apenteng, Kofi
 169.Asuman, Eric
 170.Asuming, Paul
 171.Atakora, Dickson Osei
 172.Atampugre, Clement Akasuma
 173.Attafuah, Edward Domina
 174.Atta-Fynn, Emelia Desiree
 175.Attipoe, Priscilla
 176.Attipoe-Denyah, Seth Bright
 177.Attoh, Michael Rodney
 178.Attoh, Robert
 179.Avoka, Kenneth Abewini
 180.Awinbuno, Ignatius Abowini Nchor
 181.Awonnea, Samuel Avaala
 182.Awotwe, Grace
 183.Awuah, John
 184.Awudu, Ismaila Hansmittson
 185.Awuni, Patricia
 186.Ayeh, Lucy Ofori
 187.Ayembilla, Joseph Anyagbilla
 188.Ayi, Jonas Ayiquaye
 189.Ayisi, Enock
 190.Ayisi, Ernestina S.
 191.Ayivi, Sylvia Sefakor Awo
 192.Azaabi, Cletus
 193.Azi, Ganyo
 194.Azumah, John
 195.Baafi, Yaw Boamah
 196.Badoo, Caliis Nii Oman
 197.Badu, Nana Defie
 198.Badu-Acquah, Bernard
 199.Baidoo Jnr, Ignatius Kwamina
 200.Bamie, Sarah Bachon-Ene Mwinibuobu
 201.Banda, Abdallah Zakari Khalifa
 202.Banoeyele, Eric Mwinyele
 203.Banye, Eric Zunouh
 204.Barketey, Samuel Chiatey
 205.Barnor, Ben Nick
 206.Bebaako-Mensah, Jacqueline
 207.Bediako, Grace
 208.Bempong, Kwabena
 209.Benewaa, Esther Amma
 210.Bensti-Enchill, Kobina Sam
 211.Biscoff, George Yao

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 212.Bittor, Emma
 213.Blav-Abiti, Arhizah
 214.Boadi, Patrick
 215.Boadu, Abena Ako
 216.Boadu, Mark
 217.Boafo, Leticia Owusua
 218.Boahen, Edna Afua
 219.Boakye, Gideon
 220.Boamah, Ellen Opoku
 221.Boampong, Edward
 222.Boateng, Akua Oduraa
 223.Boateng, Jocelyn
 224.Boateng, Kwasi
 225.Boateng-Sarpong, Adriana
 226.Boateng-Sarpong, Kwame
 227.Bonney, Isaac Adjin
 228.Bonnie, Felix
 229.Bonso, Gloria
 230.Bonsu, Angela Nanansaa
 231.Boro, Ernest Ahawaadong
 232.Botchway, Harriet Onita
 233.Boye, Gilbert
 234.Braimah, Alfred Mahamadu
 235.Brantuo, William Curtis
 236.Britwum, Akwasi Agyeman
 237.Brown, Isaac Adotey Kwashi
 238.Budu-Acquah, Kobena
 239.Bugyei, Celestina Pomah
 240.Bunyan, Elsie Nana Aba
 241.Chamenyi, James Kofi
 242.Charway, Grace Naa Ayorkor
 243.Chevure, Cletus
 244.Cobbinah, Dominic
 245.Codjoe, Michael Adotey
 246.Coffie, Eric Abeku
 247.Cofie, Stephainne
 248.Coleman, Joana Rachael
 249.Collison, David Klotey
 250.Conduah, Emmanuel Essilfie
 251.Counselor, Anthony Kwame
 252.Crenstil, Siisi
 253.Crentsil, Justice Ebo
 254.Cudjoe, Celestial Mawumenyo Ama
 255.Dadzie, Betty Sarpong
 256.Dadzie, Oscar
 257.Daitey, Abel Lomotey
 258.Dake, Mabel Norvisi
 259.Dake, Marcus Deo
 260.Damoah, Lucas Nana Wiredu
 261.Dankwah, Daniel Boakye
 262.Danladi, Bukari Moro
 263.Danquah, Charles Vernon Okor
 264.Danso, Emmanuel
 265.Danyi, Francis, Binnatige
 266.Dapaah, Casandra
 267.Daribi, Ezekiel Amadu
 268.Darkwa, Elvis
 269.Darkwa, Patrick
 270.Dawda, Abdulai
 271.Dedry, Aliana Madje
 272.Dei, Christiana Sakyibea
 273.Denteh, Richard Addai
 274.Derby, Samuel William
 275.Djane, Celestine
 276.Djangmah, Henry
 277.Dogbegah, Rocklyne
 278.Dompreh, Nana Yaa Nyarkoa
 279.Dongmo Noumbo, Léвите Raymond
 280.Dovlo, Emmanuel Kwame
 281.Drah, Ethel Ama Adoley
 282.Dubuire, Abdul-Karim Zanni
 283.Duncan, Ama Bentsi-Enchill
 284.Duodu, Doris
 285.Dzamefe, Hanson Kodzo
 286.Dzikunoo, Patience Mawushie
 287.Dzunu, Dennis
 288.Edem, Akpenyo
 289.Effah, Benjamin

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 290.Effah, Paul
 291.Effah-Yeboah, Fred
 292.Eghan, Abraham
 293.Ekuban, Henry George
 294.Eluerkeh, Eugene
 295.Ephraim, Emmanuella O.
 296.Eshun, Elizabeth
 297.Eshun, Peter
 298.Essien, Evelyn
 299.Essuman, Ato
 300.Etroo, Samuel Gordon
 301.Eworyi, Edem Letsa
 302.Famiah, Stanley Samuel
 303.Felix, Adekoya Adebayo
 304.Fiagome, Shirley-Ann
 305.Fiatui, Wisdom Kudzo
 306.Fiawoo, Annie Emefa
 307.Foli, Rejoice Wodomdedzi
 308.Fraikue, Isaac Peter
 309.Frimpong, Mercy Kusiwaa
 310.Froko, Sariata Musah
 311.Fuachie, George
 312.Fuseini, Fatawu
 313.Gadzekpo, Lynn Allotey
 314.Gane, Marricke Kofi
 315.Gavoe, Godsway Yaw
 316.Gbadago, Frank Yao
 317.Gbanjili, Faisal Issahaku
 318.Gbeve, Ken Ameovi
 319.Gefu, Michael Jackson Yao
 320.Graves, Barbara Marian
 321.Gyamera, Ebenezer Ankomah
 322.Gyan, Samuel K. (Kiki)
 323.Gyan-Afful, Gilbert
 324.Gyasi, Aisha Tiwaa
 325.Gyekye, Jane Ohenewa
 326.Hagan, Nana Kwame Yamoah
 327.Haizel, Dickson Abbew
 328.Haizel-Cobbina, Vera Kate
 329.Hajar, Victoria Maami Ekua
 330.Heckson, George Henry
 331.Hlomador, Lydia Catherine Ayaakor
 332.Horsowu, Prosper
 333.Ibrahim, Issaka
 334.Ibrahim, Maryam Gomda
 335.Iddrisu, Aisha Sena
 336.Inkabi, Isaac Esuon
 337.Iroko, Sem
 338.Issah, Fuseini
 339.Issah, Hawa Kulu Karen Emrana
 340.Jacintho, Jessie
 341.Kamagate, Sina
 342.Kattah, David Kwabla
 343.Kekula, Alexander Mar
 344.Kessey, Akua Osei-Wusu
 345.Kessie, Mary Abla Apaloo
 346.Kissiedu, Daniel Asah
 347.Kodzokpo, Ishmael
 348.Kofigah, Kevin Elikem
 349.Koney, Nasreen Fawzia Naa Adjeley
 350.Koomson, Samuel
 351.Koranteng, Afua
 352.Korsah, Samuel
 353.Kpeglo-Freiku, Cynthia Sena
 354.Kpelle, Rachel Ouedraogo
 355.Kpodo, Saviour Sefakor
 356.Kuapah, Dickson Mawuli
 357.Kudiewu, David Nana
 358.Kumah, Mustapha Tawiah
 359.Kumi, Linus Korakoene
 360.Kunde-Kwallinjam, Gertrude
 361.Kusi-Yeboah, Enoch
 362.Kwaah, Rosemary Obeng
 363.Kwadzodeh, Juliet Ami
 364.Kwagbedzi, Lizzy-Ann
 365.Kwakuyi, Ernest Deladem
 366.Kwakye, Agnes
 367.Kwakye, Kwame

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 368.Kwakye, Michael
 369.Kwarteng, Kofi Agyemang Prempeh
 370.Kwateng, Kwame Owusu
 371.Lacroix, Tolu Kweku
 372.Ladjagla, Richard Amelorlawovor
 373.Laing, Ebenezer Kwamina Egyir
 374.Lampsey, Emmanuel Odartey
 375.Lampsey, Samuel Odartey
 376.Lartey, Derek Kofi
 377.Laryea, Edith Naadu
 378.Lawson, Herbert
 379.Leibel, Angela Naa Adokor
 380.Lomotey, Josiah
 381.Longe, Oluwasanmi Emmanuel
 382.Mahama, John Eliasu
 383.Mallet, Matha
 384.Mangortey, Esther Afumwaa
 385.Mankra, Seyram Kodzo
 386.Martey, Joseph
 387.Melomey, Edward M.
 388.Mensah, Ahadzi Carl
 389.Mensah, David Yao
 390.Mensah, Robert
 391.Mensah, Valentin Kwasi
 392.Mensah-Appiah, Emmanuel
 393.Mensah-Larkai, Patricia Dzifa
 394.Mensah-Livingstone, Joe Nii Annang
 395.Mensah-Yeboah, Christopher
 396.Mills, Alberta
 397.Mills, David Lawrence Obeng
 398.Modey, Bernard Kofi Tawia
 399.Mohammed, Adam
 400.Mumuni, Imoro Banamwine
 401.Mustapha, Basiru
 402.Naah, John Domonuuri
 403.Narh-Josiah, Margaret
 404.Narteh, Beauty Emefa
 405.Narterh, Francis Amanor
 406.Nartey, Catherine Ama
 407.Nartey, Daniel Awuley
 408.Ndenda, Charlotte Sarudzai
 409.Newman-Kwame, Prince
 410.Nipah, John Oliver Kwame
 411.Njourkone, Matthew Kojo
 412.Nkansa, Mary
 413.Nkansah, Ben Ampomah
 414.Nkansah, Eric
 415.Norman, Yvonne Patricia Mery
 416.Nti, Isaac Kojo
 417.Ntiamoah, John Owusu
 418.Ntim, Richard
 419.Ntummy, Samuel
 420.Nyaaba, Patricia
 421.Nyame, Daniel Kojo
 422.Nyamekye, Edward Kwesi
 423.Nyante, David Kwatia
 424.Nyanwura, Vida Sadia
 425.Obeng, Emmanuel
 426.Obeng, Michael Kwabena
 427.Obeng, Nana Akua Adubea
 428.Obeng, Philip Adu
 429.Obosu, Isaac
 430.Obour, Solomon Dilara
 431.Obro-Adibo, Gorkel
 432.Obu-Simpson, Alex
 433.Ocran, Dafna Yeboah
 434.Ocran, Jonathan Nyarko
 435.Odamtten, Christian Okpoti
 436.Odei, Gideon Kwabena
 437.Odoom, Emmanuel
 438.Ofoli-Anum, Eunice Nuerkie
 439.Ofori, Stephen
 440.Ofori-Atta, Nana Abena
 441.Ofori-Dankwah, Emmanuel Kwesi
 442.Ofosu, Charles Kwaku
 443.Okae, Juliet Agyapomaa
 444.Okomeng, Emmanuel Otchere
 445.Okyere, Emmanuel Reinfred

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 446.Okyere, Joseph Ofosu
 447.Okyere, Kobina Yeboah
 448.Okyere, Yaw Owusu
 449.Okyere-Boateng, Stephen
 450.Okyere-Frempong, William
 451.Ollennu-Chuasam, Theophilus
 452.Olusegun, Okeowo Abiodun
 453.Omaboe, Joanna Korlekwor
 454.Ongoh, Myles
 455.Opoku, Aba Jacqueline
 456.Opoku, Eric Albert
 457.Opoku, Joyce Wereko-Ampim
 458.Oppong, Anthony Yaw
 459.Oppong, Riverson
 460.Oppong-Adjei, Michael
 461.Oppong-Nyinah, Daniel
 462.Osae, Eunice Asamani
 463.Osafo-Mensah, Abena
 464.Osei, Bismark
 465.Osei, Hannah Vivian
 466.Osei, Vida Samantha
 467.Osei-Bonsu, Nana Charles
 468.Osei-Gyebi, Eric
 469.Osman, Iddrisu Suhuyini
 470.Osumanu, Salifu
 471.Otabil, Faustina
 472.Otchere, Ishmael Kwesi
 473.Otchi, Angela Yaa Amponsah
 474.Otchi, Jerry Senyo Kojo
 475.Oteng, Dennis Owusu
 476.Otibo, Dorothy Mamphey
 477.Otoo, Caroline
 478.Ouali, Palamanga
 479.Owiredu- Yeboa, Frank
 480.Owusu Donkor, Paul
 481.Owusu, Alberta
 482.Owusu, Georgina Asi
 483.Owusu, Patience Akua
 484.Owusu-Ansah, Agnes
 485.Owusu-Antwi, Kwame
 486.Owusu-Bodaah, Frederick
 487.Owusu-Sekyere, Franklin
 488.Padi, Michael Tuwor
 489.Prempeh, Princess Ophelia
 490.Puttick, Constance Phyllis
 491.Quacoopome, Leonard
 492.Quansah, Evelyn Effie
 493.Quao, Emmanuel
 494.Quarshie, Abigail
 495.Quarshie, Emmanuel
 496.Quarshie, George Nii Otchere
 497.Quartey, Cecilia
 498.Quartey, Gladys Ama
 499.Quartey, Olivia Okailey
 500.Quartey-Papafio, Wendell
 501.Quaye, Clara Fosu
 502.Quayson, Thomas
 503.Quist, David Mawuko Amumee
 504.Ramella, Carole
 505.Rockson, Cynthia Maame Esi
 506.Sackey, Francis Van-Hein
 507.Sackey, Henry Van-Hein
 508.Sackey-Mensah, Rebecca
 509.Safo, Amos
 510.Sago, Mabel Asi
 511.Sakyi-Addo, Georgette
 512.Salifu, Abdulai
 513.Salifu, Alhassan Arafat
 514.Salifu, Nuhu
 515.Salifu, Rashid Awuni
 516.Samson, Mercy
 517.Sanakey, Jescitan Tetteh
 518.Sarbah, Alfred
 519.Sarbah, Freeman Nunekpenu
 520.Sarfo, Jerry
 521.Sarpey, Elizabeth Afiba
 522.Sefa-Dwamena, Sylvia Ama
 523.Seglah, Samuel Kingsford

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**MEMBERS (MIoD)**

- 524.Seidu, Jemi
 525.Semordzi-Kpogli, Eunice Edem
 526.Senaya, Theodore Osseh
 527.Sevor, Samuel Sellassie
 528.Sey, George Ekow
 529.Simons, Augustine Kojo
 530.Simpey, Agnes
 531.Simpong, Gloria Esenam
 532.Simpson, Samuel Nana Yaw
 533.Sokpor, Christopher Kwame
 534.Sokpor, Edem
 535.Sowah, Richard Odoteye
 536.Suleman, Alhassan
 537.Tagoe, Harriet
 538.Tagoe, Theresa Tawiah
 539.Takyi, Lydia Nyankom
 540.Takyi, Philip
 541.Tam, Perfect Afua Kpomone
 542.Tamakloe, Linda Abui Awoyo
 543.Tandoh, Belinda Dede
 544.Tannor, Eugene Effah
 545.Terkper, Peter Kwesi
 546.Terkpertey, Gilbert Kweku Deiter
 547.Terkpertey, Prince-Henry Amanor
 548.Tetteh, Barbara
 549.Tetteh, Daniel Ogbarmey
 550.Tetteh, Eldora Emelia
 551.Tettey, Lawoetey
 552.Teye, Antoinette Yayra
 553.Teye, Charles
 554.Thompson, Sandra
 555.Tomani, Nancy Katio
 556.Totimeh, Eliza Dede
 557.Tunu, Francis Seth
 558.Tutu, Philip Kofi
 559.Tutuani, Lante
 560.Tutu-Danquah, Cecilia
 561.Tweneboah, Atta Junior
 562.Tweneboah-Kodua, Eunice
 563.Twumasi, Joana Owusuah
 564.Twumasi-Adu, Joyce
 565.Ussif, Hamis
 566.Vander-Pallen, Akua Sakyibea
 567.Victoria-Amanor, Elizabeth
 568.Viglo, Jennifer Elorm
 569.Wiredu, Clement Nana Awotwe
 570.Wiredu, Joseph Dankwa
 571.Wujangi, Gmakan
 572.Yahaya, Abdul Rahaman
 573.Yahaya, Jaasu Drisah
 574.Yahaya, Osman Zakaria
 575.Yalley, Kofi
 576.Yamoah, Emmanuel Lord
 577.Yamoah, Lord Emmanuel
 578.Yartey, Harriet Attram
 579.Yawson, Ramatu Cynthia
 580.Yeboah, Emmanuel Badu
 581.Yeboah, Joseph
 582.Yeboah, Nana Kwabena
 583.Yeboah, Philip Twum
 584.Yeboah, Richard
 585.Yeji, Robert Kojo
 586.Yusif, Geoffrey
 587.Zizien, Sumaila
 588.Zori, Naa Dzama Okpoti
 589.Zori, Solomon Dilara

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024**ASSOCIATES (AIoD)**

1. Abassah-Manu, Andrew
2. Abban, Elsie
3. Abdul-Kudus, Mohammed
4. Abugabe, Ramona Patience
5. Acheampong, Juliet Junior
6. Adam, Hardi Imoro
7. Addae, Michaelia
8. Addai, Eugene Paa Kwesi
9. Afriyie, Jennifer Owusu
10. Ajet-Nasam, Gertrude
11. Akakpo, John
12. Akorsihu, Margaret
13. Akuoko-Tawiah, John Boateng
14. Alalbila, Christiana
15. Allotey, Bernard
16. Amemowoto, Philip Edem
17. Amenya, Selase
18. Amevor, Lawrence
19. Amevor, Susan Yayra
20. Ameyaw, Francis
21. Ampah, Emma
22. Amponsah, Solomon
23. Aninagyei-Bonsu, Elizabeth
24. Anning, Theresa Ama Nyamesem
25. Appiah, Helina
26. Appiah-Hayford, Chara
27. Asare, Isaac Amankwah
28. Baku, Oliver Akpene
29. Bampoh, Dzifa Belinda
30. Boahen, Mercy
31. Boahen, Seth
32. Boamah, Michael Takyi
33. Boateng, Paul Kumi
34. Brent-Eshun, Ato
35. Brookman, Afia Sarpong
36. Cobbinah, Adolphine Nana Ama
37. Cofie, Irwin
38. Davies, Eddie Brew
39. Doku, Jonathan Teye
40. Dugbartey, Diana
41. Effah, Selina Abena Kafui
42. Elikplim, Jacob Kwesi
43. Foster-Kotey, Naa Adei
44. Frimpong-Boakye, Candy
45. Gadze, Wilson Lee-Heward
46. Gaitu, Fredericka Mawuse
47. Ghaleh, John
48. Hagan, Charlotte
49. Hushie, Eunice Lomoki
50. Koranteng, Elizabeth
51. Korley, Brown
52. Kwayie, Susana Dankwah
53. Lartey, Charles Christian
54. Livingbird, Benjamin Kwame
55. Maale-Adsei, Papa Joe
56. Mensah, Ebenezer Sonandze
57. Nutakor, Vera Yaa Mansa
58. Nyadia, Georgina Adia
59. Oblokuteye, Rejoice Narko
60. Odonkor, Richner Naa Krokor
61. Oduro-Dankwah, Amma
62. Ofori, Regina Quartey
63. Ofosu, Ernest
64. Ohene-Manu, Richmond
65. Okanta, Gloria Boison
66. Opoku, George Addo
67. Owusu, Rudolf
68. Prah, Melody Kukua
69. Quaye, Eleanor Borteley
70. Sagoe, Bright Yawson
71. Sallah, Michael
72. Suhuyini, Ibraahim Ahmed
73. Tenkorang, Jennifer
74. Tettey, Cynthia Ofosua
75. Tweneboah-Kodua, Christabel Serwah
76. Vondee, Ladje
77. Wahab, Salamatu Seidu
78. Wanaba, Martha

MEMBERSHIP OF THE INSTITUTE

MEMBERS IN GOOD STANDING AS AT 31ST DECEMBER, 2024

ASSOCIATES (AloD)

- 79. Wiabo, Esther Christodia
- 80. Wricketts, Barbara Anawonu
- 81. Zigah, Nathania

CORPORATE

- 1. GCB Bank Plc
- 2. Ghana Exim Bank
- 3. KEK Insurance Brokers Limited
- 4. Volta River Authority
- 5. Zoomlion Ghana Limited

IoD-Gh Centre for Corporate Governance Excellence

The Institute of Directors-Ghana Centre for Corporate Governance Excellence (IoD-Gh CCGE), a Specialized Business Unit (SBU) of the Institute charged with the responsibility of championing the Institute's commercial activities with a focus on trainings and consultancy services.

During the year under review the SBU undertook customized training programmes for corporate entities across different sectors of the Ghanaian corporate landscape including insurance companies, property management, and banks.

The Centre also undertook Board Performance Evaluation and Senior Management Evaluation services for insurance companies, banks and Charities.

Director's Charter Bill

The Institute's draft charter bill was submitted to the Minister of Education during the previous Government Administration which ended on 6th January, 2025. The leadership is seeking audience with the current Administration for further engagement with an expectant positive outcome.

IoD-Gh Professional Status

The Institute of Directors-Ghana (IoD-Gh) is a now fully Professional Body registered with Office of the Registrar of Companies (ORC) under the Professional Bodies Act 1973 (NCRD 143) with the registration number PB-71 effective 31st August, 2020.

IoD-Gh Governance Model

The Institute adopted the King IV Report which hinges on transparency and recognizes that an organization does not operate in a vacuum but is an integral part of society and therefore has accountability towards current and future stakeholders. King IV reinforces the notion that good Corporate Governance is a holistic and interrelated set of arrangements to be understood and implemented in an integrated manner-good governance is not a tick-box or compliance exercise.

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Together, We Can Build a Sustainable Africa.

Let us collectively take action to combat climate change. Effective waste Management and treatment in Africa is not just a goal, but a possibility within our reach.



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ANNUAL INTEGRATED
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**LIST OF SOME MEDIA
ENGAGEMENTS**

LIST OF SOME MEDIA ENGAGEMENTS

No.	TV Show / Publications	Date	Weblink	Source
01	NAPRM-GC equips District Oversight Committees with knowledge of AfCFTA	March 19, 2024	https://gna.org.gh/2023/07/institute-of-directors-ghana-equip-ghana-partner-to-raise-transformational-leaders/	Ghana News Agency
02	Take advantage of the vast opportunities AfCFTA offers – NAPRM-GC	March 21, 2024	https://gna.org.gh/2023/07/institute-of-directors-ghana-equip-ghana-partner-to-raise-transformational-leaders/	Ghana News Agency
03	NAPRM empowers district oversight committees	March 25, 2024	https://www.graphic.com.gh/features/opinion/iod-ghs-take-on-auditor-generals-report-on-gh-15-1billion-financial-irregularities-in-public-boards-and-corporations.html	Ghana Broadcasting Corporation
04	IE/R: NAPRM-GC Empowers APRM District Oversight Committees on Targeted Review of Ghana and AfCFTA	March 27, 2024	https://gna.org.gh/2023/08/auditor-generals-report-offers-opportunity-for-collaborative-towards-better-corporate-outcomes-iod-gh/	ApCiti News
05	District Oversight Committees engaged on AfCFTA	March 30, 2024	https://iodghana.org/press-release-iod-ghs-take-on-auditor-generals-report-on-ghs15-1-billion-financial-irregularities-in-public-boards-and-corporations/	Ghana News Agency/ GhanaWeb
06	African Peer Review Mechanism engages district oversight committee on AfCFTA	March 31, 2024	https://myjoyonline.com/it-is-disheartening-yearly-irregularities-recorded-by-soes-institute-of-directors-ghana	Ghana News Agency
07	Institute of Directors-Ghana partner EOE to enhance directorship in Ghana	May 8, 2024	https://gna.org.gh/2023/09/iod-gh-launches-implementation-phase-of-national-corporate-governance-code/	Ghana News Agency
08	IoD-Gh 25 th Anniversary Celebration Donation: Dzorwulu Special School	June 18, 2024	https://www.youtube.com/watch?v=lyUMd0xETu8	JoyNews
09	IFC/ESG Masterclass	July 31, 2024		Daily Graphic
10	IoD-Gh Notice of Annual General Meeting	August 8, 2024		Daily Graphic
11	6 th IoD-Gh Corporate Governance Excellence Awards and Launch of the 25 th Anniversary Celebration	November 7, 2024		B&FT
12	Invitation to the 6th IoD-Gh Corporate Governance Excellence Awards and Launch of the 25th Anniversary Celebration	November 12, 2024		Daily Graphic
13	6 th IoD-Gh Corporate Governance Excellence Awards and Launch of the 25 th Anniversary Celebration	November 18, 2024	https://youtu.be/80Mm3wwvSf8?si=UAPfdK8xEuSEhcXU	JoyNews
14	Economic growth, environmental protection must co-exist – Swiss Ambassador	November 21, 2024	https://thebftonline.com/2024/11/21/economic-growth-environmental-protection-must-co-exist-swiss-ambassador/	B&FT
15	Publication of 2024 Members in good standing	December 17, 2025		Daily Graphic

“ BOOK PIRACY HURTS AUTHORS AND PUBLISHERS: CHOOSE AUTHORISED SOURCES.”



By Efiya T. Sutherland
Illustrations by Ralph Sutherland

CNN Lokko

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IoD-Gh/IFC/ESG MASTERCLASS



A presentation given by Ms. Damilola Sobo Smith, Environmental, Social and Governance professional with the International Finance Corporation (IFC) Nigeria Office at the IFC/ESG



A presentation given by Mr. Moez Miaoui, Environmental, Social and Governance Advisory Lead, International Finance Corporation (IFC) for North and West Africa at the IFC/ESG



Attendees



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council and some attendees

PICTURE GALLERY

INSTITUTE OF DIRECTORS- GHANA HONOURS ASANTEHENE, OTUMFUO NANA OSEI TUTU II



A delegation from the Institute of Directors-Ghana (IoD-Gh), led by the President, Rev. Mrs. Angela Carmen Appiah, paid a courtesy visit to Asantehene Otumfuo Osei Tutu II at the Manhyia Palace. In this picture, we also have Kofi Asumadu-Apenteng, IoD-Gh Council Member and Chair of the Otumfuo Project; Prof. Ahmed Agyapong, Dean, KNUST Business School; Prof. K. O. Appiah, Vice Dean, KNUST Business School; Dr. Richard Owusu Afriyie, Senior Lecturer, KNUST Business School; Prof. Hannah Vivian Osei, KNUST Business School; Mr. Evans Agbozo, Deputy Regional Commander - Customs; and Lawyer Dr. Alfred Sarbah, Senior Lecturer at Kumasi Technical University.

TECHNICAL MEETING ON CREDIT RATINGS WITH THE AFRICAN PEER REVIEW MISSION (APRM) TEAM



From the left, Mr. Seyram Kodzo Mankra MloD, Business Development Manager of the Institute of Directors-Ghana's Centre for Corporate Governance Excellence (IoD-Gh CCGE) of IoD-Gh, Dr. Micheck Mutize, APRM Lead Expert Researcher on International Credit Ratings, Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council and other team members of APRM

PICTURE GALLERY



An engagement session



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, presents the IoD-Gh Directors Handbook, Third Edition, to Dr. Micheck Mutize, APRM Lead Expert Researcher on International Credit Ratings.

THE 3RD ANNUAL POLICY AND GOVERNANCE FORUM: STATE INTERESTS AND GOVERNANCE AUTHORITY (SIGA)



Former President, His Excellency Nana Akufo-Addo and other dignitaries of SIGA as he launched the State Ownership policy for specified Entities



Former President, His Excellency Nana Akufo-Addo addressing the audience.

PICTURE GALLERY



Some Attendees



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council and Mr. Eric Albert Opoku, Member of the Institute in attendance

THE 3RD ANNUAL POLICY AND GOVERNANCE FORUM: STATE INTERESTS AND GOVERNANCE AUTHORITY (SIGA)



From the left, Mr. Seyram Kodzo Mankra MloD, Business Development Manager of the Institute of Directors-Ghana's Centre for Corporate Governance Excellence (IoD-Gh CCGE) of IoD-Gh, Prof. John Bright Kobla Aheto, Council Member, Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, Prof. Dr. Dr. Christian Werner, President of European Open Education Network, Germany and some representatives from the University of Applied Management- Ghana.

PICTURE GALLERY



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, presents the IoD-Gh Directors Handbook, Third Edition, and National Corporate Governance Code to Prof. Dr. Dr. Christian Werner, President of European Open Education Network, Germany.

UPSA'S ANNUAL LEADERSHIP LECTURE FEATURING THE RT.HON. THE LORD BOATENG (CVO, PC, DL)



From the right, Mr. Seyram Kodzo Mankra MloD, Business Development Manager of the Institute of Directors-Ghana's Centre for Corporate Governance Excellence (IoD-Gh CCGE) of IoD-Gh, RT.HON. The Lord Boateng (CVO, PC, DL) and Mr. George Fosu, Chief Executive Officer of GARIA

PICTURE GALLERY

MEETING WITH PROFESSOR KOFI ABOSTI, THE DEAN OF UPSA LAW SCHOOL



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, presents the IoD-Gh Directors Handbook, Third Edition, and National Corporate Governance Code to Professor Kofi Abosti, The Dean of UPSA Law School.

6TH CORPORATE GOVERNANCE EXCELLENCE AWARDS 2024



From the left, The Swiss Ambassador to Ghana, Her Excellency Simone Giger presenting an Award to CFLE AFRICA for Best Corporate Governance Compliant Award in the consultancy industry

6TH CORPORATE GOVERNANCE EXCELLENCE AWARDS 2024



From the left, Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, Mr. Theodore Albright, FloD the Master of Ceremony and The Swiss Ambassador to Ghana, Her Excellency Simone Giger



A group picture of Prudential Bank - Award winner (Banking Sector Category)

PICTURE GALLERY



Some Attendees



IoD-Gh signed a Memorandum of Understanding (MoU) with Apples & Pears, marking a big step towards promoting corporate governance excellence.



The Swiss Ambassador to Ghana, Her Excellency Simone Giger presenting an Award to John Gabulja is the Winner of the Up & coming (Emerging) Director



IoD-Gh signed a Memorandum of Understanding (MoU) with Apples & Pears, marking a big step towards promoting corporate governance excellence.

PICTURE GALLERY



The cutting of ribbon to launch of the Institute's 25th Anniversary Celebrations



The Swiss Ambassador to Ghana, Her Excellency Simone Giger presenting a Citation of Appreciation to Mr. Rockson Dogbegah, FloD, the Immediate Past President of the Institute for his remarkable contributions to the Institute

PICTURE GALLERY

29TH NOVEMBER 2024 IoD-Gh INDUCTION CEREMONY



Rev. (Mrs.) Angela Carmen Appiah, FloD, President/Chair of the Governing Council, administering the Oath of Fellowship to the Incoming Fellows of the Institute



Dr. Alfred Braimah, Chief Executive Officer of the Institute addressing the Inductees



Incoming Members reciting the Oath of Membership



A Group Picture – 29th November, 2024 Induction Ceremony



CONTACT US

+233 (0) 30 273 2269
+233 (0) 24 071 4798



GPS Code: GL-126-5038,
Third Floor, SSNIT Emporium,
Airport City Enclave, Accra.

info@iodghana.org || www.iodghana.org

   Institute of Directors-Ghana  @iodghana
 @instituteofdirectorsghana