



ELLEMBELE DISTRICT ASSEMBLY

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2022

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GENERAL INFORMATION

MUNICIPAL CHIEF EXECUTIVE

Hon. Kwasi Bonzoh
Period Appointed: October 2021

PRESIDING MEMBER

Hon. David Anu
Period Elected: October 2021

EXECUTIVE MANAGEMENT COMMITTEE

Hon.Kwasi Bonzoh	- DCE, Chairman
Hon. Francis Apeni	- Finance and Administration sub-Committee
Hon.MacDonald Kwofie	- Works Sub Committee
Hon.Anthony Ackah	- Social Services Sub Committee
Hon. Robert Blay	- Justice and Security
Hon. Nana Nyanzi Amihere IV	- Development Planning
Hon. Michael W. Essien	- Agriculture
Hon. Charles Kwesi	- Extractive and Mines
Hon. Elizabeth Andoh	- Appointee

MANAGEMENT

Hon.Kwasi Bonzoh	- District Chief Executive
Mr. Emil Tawiah Atsu	- District Coordinating Director
Mr. Titus Doku	- District Budget Analyst
Mrs. Ayisha Matuomo	- District Planning Officer
Mr. Rachael Dede Anim	- District Internal Auditor
Mr. Ibrahim Yakubu	- Deputy Director
Mr. Joel Bart Bako	- District Finance Officer
Mrs. Adwoa Serwaa Boakye	- District Human Resource Officer
Mr. Philip Zutunu	- District Environmental Health Officer
Mr. Koame Dackson	- PO
Ms. Patience Etuah	- Statistics
Mr. Robert Tetteh	- Revenue Superintendent
Mr. Saaka Alhassan	- District Works Engineer
Raphael Edem Fiave	- PPO
Mrs.Najaha Mumuni	- Social Development Officer
Bernard Donkor	- DDA
Benedict Aidoo	- Senior Budget Analyst

**BRIEF PROFILE
OF ELLEMBELE
DISTRICT
ASSEMBLY**

The Ellembele District Assembly (EDA) was created in December 2007 by L.I. 1918 and inaugurated in February 2008. It was carved out of the then Nzema East District, now Nzema East Municipal.

SUMMARY OF DISTRICT STRATEGIES

To ensure the realization of the overall goal and objective, the district strategy shall focus on the underlisted Areas:

Facilitating support for equitable Human Resourced Development

Increasing production and promoting sustainable livelihood

Ensuring good governance

Encouraging the active involvement of the Private Sector as a key-partner in the development of the district.

Ensuring gender equity

Providing special Programmes for the vulnerable and excluded

Facilitating the provision of Basic Services and infrastructural development

AREA COUNCILS

The EDA have an oversight responsibilities on the six area councils as follows: Nkroful, Esiam, Kikam, Atuabo , Aiyinasie , Asasetre Awiebo

ADDRESS

Ellembelle District Assembly
P.O Box 34
Nkroful
Western Region
Ghana, W / Africa

Email: ellembelledistrict@gmail.com

AUDITORS

Audit Service

BANKERS

Bank of Ghana
Ghana Commercial Bank

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Ellembele District Assembly (EDA) provides the financial information on a transparent and accessible basis as well as an important element in the overall framework of accountability and financial integrity of EDA.

The financial statements and associated disclosures have been drawn up in accordance with, the Public Financial Management Act, 2016 Act 921, the Public Financial Management Regulations, 2019 L.I. 2378, the Local Governance Act, 2016 Act 936, as amended by Act 940, the International Public Sector Accounting Standards (IPSAS) and the relevant resolutions adopted by EDA. Contributions from governments and other sources have been used solely for the purposes for which these were specifically designated. All transactions have been properly documented.

The system of internal control relating to financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the public financial management legal frameworks. This system includes relevant policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements and that receipts and expenditures are executed in accordance with authorizations of management in compliance with the public financial management legal frameworks; and (iii) provide reasonable assurance regarding the prevention or timely detection of unauthorized acquisition, use or disposition of EDA's assets.

To the best of our knowledge, the financial statements fairly present EDA's financial position at 31 December 2022. During the external audit process, Management provided the Audit Service with all relevant information and access as agreed in the terms of the audit engagement.

Hon. Kwasi Bonzoh
District Chief Executive

Mr. Emil Tawiah Atsu
District Coordinating Director,
EDA

Mr. Joel Bart Bako
District Finance Officer
EDA

OPINION OF THE EXTERNAL AUDITOR

In case of reply the
number and date of the
letter should be quoted

Our Ref. No: WR/LA.DA.36^A/V. II/9

Your Ref. No:

Tel: 223 (0) 302 664920/28/29

Fax: 233 (0) 302 6751495

Website: www.ghaudit.org



P.O. Box 31

Takoradi

20 April, 2023

INDEPENDENT AUDITOR'S REPORT

TO THE DISTRICT CHIEF EXECUTIVE, EDA

AUDIT REPORT ON THE FINANCIAL STATEMENTS OF ELLEMBELE DISTRICT ASSEMBLY

Report on the financial statements

We have audited the accompanying financial statements of the Ellembele District Assembly (EDA) which comprise the statement of financial position as at 31 December 2022 the statement of financial performance, the statement of changes in net assets, the statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies and supporting schedules.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of EDA as at 31 December 2022, and of its financial performance and cash flows for the year then ended in accordance with the International Public Sector Accounting Standards (IPSAS) as adopted by the Government of Ghana.

Basis of Opinion

We conducted our audit in accordance with the International Standards of Supreme Auditing Institutions (ISSAIs). Our responsibilities under those standards are described in the section below entitled "Auditor's responsibilities for the audit of the financial statements". We are independent

of EDA in accordance with the ethical requirements relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the financial statements

The District Coordinating Director (DCD) is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as the DCD determines to be necessary to enable the preparation of the financial statements that are free from material misstatements, whether due to fraud or error.

Those charged with governance are responsible for overseeing the financial reporting process of EDA.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance that the financial statements are free from material misstatements, 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 the ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit, in accordance with the ISSAIs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a. 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;
- b. Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion;
- c. Obtain an understanding of internal controls 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 internal controls of EDA;

- d. All public monies have been expended for the purposes for which they were appropriated and expenditures have been made as authorized;
- e. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the DCD; and
- f. Programmes and activities have been undertaken with due regard to economy, efficiency and effectiveness in relation to the resources utilized and results achieved.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls and compliance with other public legal frameworks that we identified during our audit in a separate audit Management Letter.

PEARL ENANU KLU
ASSISTANT AUDITOR-GENERAL, WESTERN REGION
FOR: AUDITOR-GENERAL

Cc: The Auditor-General (2)
Audit Service
Accra

Head of Service
Local Government Service
Accra

The Regional Coordinating Director
Regional Coordinating Council
Sekondi

The District Coordinating Director
Ellembelle District Assembly
Nkroful

The District Finance Officer
Ellembelle District Assembly
Nkroful

The District Auditor
Audit Service
Axim

FINANCIAL HIGHLIGHTS

The Financial Statements for 2022 was presented in accordance with the public financial legislative requirements and other statutes and the format required under IPSAS. The financial statements also include supplementary information that further explains and supports the information in the financial statements.

The summary highlights and analysis of the Financial Statements of EDA for the year ended 31 December, 2022 are presented below:

Budget Performance

a. Budgeted receipts

In 2022, the total actual receipts of GH¢ 13,486,181.48 was lower than the approved budget of GH¢ 14,254,541.00 for the 2022 financial year resulting in an adverse variance of GH¢768,359.52. The total receipts of GH¢13,486,181.48 for 2022, compared with GH¢ 7,122,372.63 received in 2021, showed an increase of GH¢ 6,363,808.85 or 89.34 per cent over the prior year.

b. Budgeted payments

During the period under review, the approved budget for EDA in respect of approved programs and projects was GH¢ 14,254,541.00 compared to GH¢ 13,689,505.97 in 2021. The total actual payments for 2022 came to GH¢ 12,129,547.17 resulting in a favorable variance of GH¢2,124,993.83 compared to the budgeted payments of GH¢ 14,254,541.00. This resulted in the overall increase in cash and cash equivalents by GH¢1,356,634.31 after deducting adverse variance in the budgeted receipts of GH¢768,359.52. However, the total actual payments for 2022 was higher than the actual payment for 2021 of GH¢ 13,689,505.97 representing a decrease by GH¢ 1,559,958.80 or 11.39 percent.

Financial Performance

Revenue

During the period under review, total revenue received by the EDA amounted to GH¢ 13,129,389.29 compared with GH¢ 7,122,372.63 received in the previous year, showing an increase of GH¢6,007,016.66 depicting 84.34 per cent. This increase is attributable to Internally Generated Funds, DACF and other statutory funds.

Expenses

Total Expenses incurred by the EDA in 2022 amounted to GH¢ 10,799,258.68 as against GH¢ 5,566,429.15 for the previous year, showing an increase of GH¢ 5,232,829.53 or 94 per cent. All expenditure items registered increases when compared with those of the previous year.

Operational results

During the year under review, EDA recorded a surplus of GH¢ 2,330,130.61 from its operations as compared to the reported surplus of GH¢ 1,555,943.48 in 2021. The increase in the surplus recorded was due to increase in IGF, DACF and other funds during the year over the previous year. The net operational results of GH¢ 2,330,130.61 and a prior period adjustment of GH¢ 94,933.60 were accordingly transferred to the Accumulated Fund Balances, resulting in an increase from GH¢ 16,472,616.89 in 2021 to GH¢ 18,707,813.90 as at the end of 2022.

Financial Position

Asset

As at 31 December, 2022, total assets of EDA stood at GH¢ 18,988,914.96 as against GH¢ 17,615,324.56 recorded in the previous year, representing an increase of GH¢ 1,373,590.4 or 7.80 per cent. Cash and cash equivalent amounting to GH¢ 1,627,339.82 constituted 8.57 per cent of the total assets.

Liabilities

The Assembly incurred liability of GH¢281,100.84 at the end of the year 2022, compared with GH¢933,389.00 for the previous year. Payables to contractors amounting to GH¢79,756.76 constituted 28.37 percent of the total liabilities. At a current ratio of 8.97:1, our analysis showed that the EDA will be able to meet its short-term obligations as and when they fall due.

Fund Balances

The EDA's Fund Balances stood at GH¢ 18,707,813.90 as at 31 December 2022, compared with GH¢ 16,472,616.89 as at 31 December 2021, registering an increase of GH¢ 2,235,197.01 translating to 13.57 per cent.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	NOTES	2021	2022
ASSETS		GH¢	GH¢
Current Assets			
Cash and Cash Equivalents	18	1,627,339.82	270,705.51
Receivables	19	896,760.96	1,147,142.67
Inventories	20	-	-
Total		2,524,100.78	1,417,848.18
Non-Current Assets			
Investment	21	-	-
Property, plant and Equipment	22	11,777,196.48	12,097,782.14
Work-In-Progress	23	4,687,617.48	4,099,694.24
Land	24	-	-
Intangible asset	25	-	-
Non-Current Assets		16,464,813.96	16,197,476.38
Total ASSETS		18,988,914.74	17,615,324.56
LIABILITIES			
Current Liabilities			
Accounts Payables	26	79,756.76	933,389.00
Trust Monies	27	201,344.08	-
Short term borrowings	28	-	209,318.67
Total		281,100.84	1,142,707.67
NON-CURRENT LIABILITIES			
Long- term borrowings	29	-	-
Total Non-Current Liabilities		-	-
TOTAL LIABILITIES		281,100.84	-
NET ASSETS/ (LIABILITIES)		18,707,813.90	16,472,616.89

FINANCED BY:			
Accumulated fund B/F	30	16,472,616.89	14,916,673.41
Surplus/ (deficit) for the year	31	2,235,197.01	1,555,943.48
NET WORTH		18,707,813.90	16,472,616.89

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MR. EMIL TAWIAH ATSU
DISTRICT COODINATING DIRECTOR

.....

MR. JOEL BART BAKO
DISTRICT FINANCE OFFICER

To be read in conjunction with the accompanying notes to the financial statements.

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2022					
REVENUE	NOTE	ANNUAL	REVISED	2022	2021
		BUDGET	BUDGET	ACTUAL	ACTUAL
		GH¢	GH¢	GH¢	GH¢
GoG Subvention/Decentralised Transfers	2	8,454,541.00	8,454,541.00	6,886,902.13	3,666,315.79
Internally Generated Fund	3	5,800,000.00	5,800,000.00	6,242,487.16	3,456,056.84
Grant	4	-	-	-	-
TOTAL REVENUE		14,254,541.00	14,254,541.00	13,129,389.29	7,122,372.63
EXPENDITURE					
Compensation of Employees	8	2,458,344.00	2,458,344.00	3,569,299.98	1,466,930.01
Goods and Services	9	5,613,000.00	5,613,000.00	4,562,304.16	3,189,784.41
Interest	10	-	-	-	-
Subsidy	11	-	-	-	-
Social Benefits	12	25,000.00	25,000.00	2,528.00	-
Other Expenses	13	474,000.00	474,000.00	2,163,525.19	909,714.73
Consumption of Fixed Asset	22	-	-	501,601.35	-
TOTAL EXPENDITURE		8,570,344.00	8,570,344.00	10,799,258.68	5,566,429.15
SURPLUS/(DEFICIT)		5,684,197.00	5,684,197.00	2,330,130.61	1,555,943.48

To be read in conjunction with the accompanying notes to the financial statements.

**STATEMENT OF CHANGES IN NET ASSETS AND EQUITY FOR THE
YEAR ENDED 31 DECEMBER 2022**

	<i>Accumulated Surplus/ (Deficits)</i>	<i>Assets Revaluation</i>	<i>Translation Reserves</i>	<i>Other Reserves</i>	<i>Total</i>
	<i>GH¢</i>	<i>GH¢</i>	<i>GH¢</i>	<i>GH¢</i>	<i>GH¢</i>
Opening Balance for the year 2021	14,916,673.41	-	-	-	14,916,673.41
Changes in Accounting Policy/ Prior Periods Adjustments	-	-	-	-	-
Restated / Adjusted Balance 2021	14,916,673.41	-	-	-	14,916,673.41
Changes in net assets and equity for the year 2021					-
Gain on Property Revaluation		-			-
Loss on Revaluation of Investments		-			-
Exchange differences on translating foreign operation/ or exchanges			-		-
Net gains and losses not recognised in the statement of financial performance		-		-	-
Net Revenue recognised directly in Net Assets/Equity		-	-		
Surplus/(Deficits) for the period 2021	1,555,943.48	-	-	-	1,555,943.48
Total recognised revenue and	1,555,943.48	-	-	-	1,555,943.48

<i>expenses for the period</i>					
<i>Closing Balance for the year 2021</i>	16,472,616.89	-	-	-	16,472,616.89
<i>Opening Balance for the year 2022</i>	16,472,616.89	-	-	-	16,472,616.89
Changes in Accounting Policy/ Prior Periods Adjustments	(94,933.60)	-	-	-	(94,933.60)
<i>Restated / Adjusted Balance 2022</i>	16,377,683.29	-	-	-	16,377,683.29
<i>Changes in net assets and equity for the year 2022</i>					-
Gain on Property Revaluation	-	-	-	-	-
Loss on Revaluation of Investments		-			-
Exchange differences on translating foreign operation/ or exchanges			-		-
Net gains and losses not recognised in the statement of financial performance		-		-	-
Net Revenue recognised directly in Net Assets/Equity		-	-		
Surplus/(Deficits) for the period 2022	2,330,130.61	-	-	-	2,330,130.61
<i>Total recognised revenue and expenses for the period</i>	2,330,130.61	-	-	-	2,330,130.61

<i>Closing Balance for the year 2022</i>	<i>18,707,813.90</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>18,707,813.90</i>
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To be read in conjunction with the accompanying notes to the financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	NOTES	CURRENT	PREVIOUS
		GH¢	GH¢
CASH FLOW FROM OPERATING ACTIVITIES			
Cash Receipt from Operating Activities			
GoG Subvention/Decentralised Transfers	2	6,993,312.61	5,699,184.35
IGF Receipt	3	5,345,726.20	1,423,108.28
Grant	4	-	-
Other Receipts	5	1,147,142.67	80.00
Total Receipt		13,486,181.48	7,122,372.63
Cash Payment for Operating Activities			
Compensation of Employees	8	3,569,299.98	1,466,930.01
Goods and Services	9	4,562,304.16	3,189,784.41
Interest	10	-	-
Government Subsidies	12	-	-
Social Benefit	13	2,528.00	-
Other Expenses	11	2,163,525.19	909,714.73
Other Payments	17	933,389.00	1,367,086.17
Loan Repayments	15	209,318.67	-
Total Payment		11,440,365.00	6,933,515.32
NET CASHFLOW FROM OPERATING ACTIVITIES		2,045,816.48	188,857.31

CASHFLOW FROM INVESTING ACTIVITIES			
Cash Receipt from Investing Activities			
Disposal of Non-Financial Asset		-	-
Recovery of Loans	7	-	-
Sale of Investment		-	-
Recovery of Advances		-	-
Dividend Received		-	-
Total Receipt		-	-
Cash Payment for Investing Activities			
Acquisition of Non-Financial Asset		689,182.17	-
Issue of Loans		-	-
Purchase of Investment		-	-
Issue of Advances		-	-
Total Payment		689,182.17	-
NET CASHFLOW FROM INVESTING ACTIVITIES		(689,182.17)	-
CASHFLOW FROM FINANCING ACTIVITIES	16		
Cash Receipt from Financing Activities			
Proceeds from Domestic Borrowing		-	-
Proceeds from External Borrowing		-	-
Total Receipt		-	-
Cash Payment for Financing Activities			
Repayment of Domestic Borrowing		-	-
Repayment of External Borrowing		-	-

Dividend Paid		-	-
Total Payment		-	-
CASHFLOW FROM FINANCING ACTIVITY		-	-
NET CHANGE IN STOCK OF CASH		1,356,634.31	188,857.31
CASH AND CASH EQUIVALENT AT BEGINNING		270,705.51	81,848.20
CASH AND CASH EQUIVALENT AT CLOSE		1,627,339.82	270,705.51

**STATEMENT OF COMPARISON OF BUDGETS AND ACTUALS AMOUNTS FOR THE YEAR
ENDED 31 DECEMBER 2022**

		ANNUAL	REVISED	2022	2022	2021	2021	2021
		BUDGET	BUDGET	ACTUAL	BUDGET VARIANCE	BUDGET	ACTUAL	BUDGET VARIANCE
RECEIPTS	NOTE	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢	
GoG Subvention/Decentralised Transfers	2	8,454,541.00	8,454,541.00	6,993,312.61	4,444,640.61	6,671,316.17	3,666,315.79	(3,005,000.38)
Internally Generated Fund	3	5,800,000.00	5,800,000.00	5,345,726.20	(454,273.80)	7,015,389.80	3,456,056.84	(3,559,332.96)
Grant	4	-	-	-	-	2,800.00	-	(2,800.00)
Other Receipts	5	-	-	1,147,142.67	1,147,142.67	-	-	-
Loans Received	6	-	-	-	-	-	-	-
Recovery of Financial Asset	7	-	-	-	-	-	-	-
TOTAL RECEIPTS		14,254,541.00	14,254,541.00	13,486,181.48	(768,359.52)	13,689,505.97	7,122,372.63	(6,567,133.34)
PAYMENTS								
Compensation of Employees	8	2,458,344.00	2,458,344.00	3,569,299.98	(1,110,955.98)	3,037,636.00	1,466,930.01	1,570,705.99
Goods and Services	9	5,613,000.00	5,613,000.00	4,562,304.16	1,050,695.84	5,749,297.97	3,189,784.41	2,559,513.56
Interest	10	-	-	-	-		-	-
Subsidy	11	-	-	-	-		-	-
Social Benefits	12	25,000.00	25,000.00	2,528.00	22,472.00	25,000.00		25,000.00

Other Expenses	13	474,000.00	474,000.00	2,163,525.19	(1,689,525.19)	729,000.00	909,714.73	- 180,714.73
Non-Financial Asset	14	3,694,233.33	3,694,233.33	689,182.17	3,005,051.16	3,068,572.00	1,367,086.17	1,701,485.83
Loan Repayments	15	-	-	209,318.67	(209,318.67)		-	-
Acquisition Financial Asset	16	-	-	-	-		-	-
Other Payments	17	1,989,963.67	1,989,963.67	933,389.00	1,056,574.67	1,080,000.00	-	1,080,000.00
TOTAL PAYMENTS		14,254,541.00	14,254,541.00	12,129,547.17	2,124,993.83	13,689,505.97	6,933,515.32	6,755,990.65
Net Receipts/ (Payments)				1,356,634.31	1,356,634.31		188,857.31	188,857.31
Cash and Bank Balance as at 1 January				270,705.51			81,848.20	
Cash and Bank Balance at 31 December				1,627,339.82			270,705.51	

To be read in conjunction with the accompanying notes to the financial statement

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

1.1 General Statement

These general-purpose financial statements cover operations of the **ELLEMBELE DISTRICT ASSEMBLY**, as economic reporting entity in the Public Sector of the Republic of Ghana.

In preparing the Financial Statements, the Assembly cognizance of the 1992 Constitution and the PFM Act 2016. Pending the enactment of the regulations for the PFM Act, relevant portions of the Public Financial Management Regulations 2019 (LI 2378) and the Local Governance Act, 2016 (Act 936) and its amended Act 940 have been applied to the preparation of these Financial Statements.

1.2 Basis of Preparation

The financial statements have been prepared on a modified accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) with effort towards full adoption and compliance with the International Public Sector Accounting Standards (IPSAS). In preparing the financial statements, the Controller and Accountant-General takes cognizance of the Constitution of the Republic of Ghana 1992, the Public Financial Management Act 2016 (Act 921), the Public Financial Management Regulations 2019 (LI 2378), the Local Governance Act, 2016 (Act 936) and as amended by Act 940, as well as any other relevant subsidiary legislations. The 2022 financial statements have been prepared on General Government based on the Appropriation Act 2021 (Act 1069), the resolutions approving the Composite Budget of the Metropolitan, Municipal and District Assemblies (MMDAs), pursuant to Article 179 (2) (a) of the 1992 Constitution of the Republic of Ghana. These financial statements have been prepared on a going-concern basis and the accounting policies have been applied consistently in the preparation and presentation of the financial statements. The financial statements present fairly the assets, liabilities, revenue and expenses of the Assembly and consist of the following:

- (a) Statement of financial position;
- (b) Statement of financial performance;
- (c) Statement of changes in net assets;
- (d) Cash flow statement, using the direct method;
- (e) Statement of comparison of budget and actual amounts;
- (f) Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes;

- (g) Comparative information in respect of amounts presented in the financial statements indicated in (a) to (e) above and, where relevant, comparative information for narrative and descriptive information are also presented in the notes.

1.3 Measurement basis

The financial statements are prepared using the historical-cost convention and financial assets are recorded at fair values.

Functional and Presentation Currency

The functional and presentation currency of the Republic of Ghana is the Ghana Cedi (GH¢). The financial statements are expressed in Ghana Cedi unless otherwise stated.

Transactions in currencies other than the functional currency (foreign currencies) are translated into Ghana Cedis at Bank of Ghana rates of exchange at the date of the transaction. The Bank of Ghana rates of exchange approximate the spot rates prevailing at the dates of the transactions. At year-end, monetary assets and liabilities denominated in foreign currencies are translated at the Bank of Ghana rates of exchange. Non-monetary foreign currency denominated items that are measured at fair value are translated at the Bank of Ghana rate of exchange at the date on which the fair value was determined. Non-financial items measured at historical cost in a foreign currency are translated at rate prevailing at the date of measurement.

1.3.3 Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognized in the statement of financial performance on a net basis.

The Financial Statements are presented in Ghana Cedis and all values are rounded to the nearest Ghana Cedi.

1.4 Revenue from Non-exchange Transactions

Revenues from non-exchange transactions, such as taxes and grants are recognized when earned. Non-exchange transaction is one in which the reporting entity receives something of value without directly giving value in exchange. Non-tax revenues of a non-exchange nature are revenues legally enforceable by legislative instruments paid directly to the reporting entity; such as property rate, basic rate, local authority levies and building permits.

1.5 Revenue from Exchange Transactions

Exchange transactions are those in which the entities sell goods or services in exchange for a consideration. Revenue comprises the fair value of consideration received or receivable for the sale of goods or services. Local government entities recognize revenue when received except for entities with evidential certainty of receivables.

1.6 Expenditures

The reported expenditure in the Statement of Financial Performance is recognized when incurred. Expenditures are decreases in economic benefits or service potential during the reporting year in the form of outflows or consumption of assets or incurrence of liabilities that result in decreases in net assets, and are recognized on an accrual basis when goods are delivered and services are rendered, regardless of the terms of payment.

Compensation of employees include international, national and general temporary staff salaries of public sector employees. The allowances and benefits include other staff entitlements, such as pension contributions and payments and other salary related allowances.

Use of Goods and services comprise of recurrent expenses incurred as a result of goods received and services rendered to public entities.

Interest expenses are finance costs incurred on loans acquired on domestic and external debts for the period.

Social benefits are expenses incurred as a result of social interventions carried out to benefit certain persons, communities and class of people in the society.

Other expenditure included contributions, professional fees, donations, court expenses, scholarships, bursaries, awards and rewards.

Foreign financed investments are project related expenses financed by foreign loans and grants.

1.7 Property, Plant and Equipment

Property, plant and equipment are classified into different categories based on their nature, functions, useful lives and valuation methodologies, such as buildings, transport equipment, other machinery and equipment, other structures and infrastructural assets. Recognition of property, plant and equipment is as follows:

- (a) All property, plant and equipment are stated at historical cost, less accumulated depreciation. Historical cost comprises the purchase price, any costs directly attributable

to bringing the asset to its location and operational condition and the initial estimate of dismantling and site restoration costs;

- (b) With regard to property, plant and equipment acquired at nil or nominal cost, including donated assets, the fair value at the date of acquisition is deemed to be the cost to acquire equivalent assets.
- (c) The cost of an asset acquired through a non-exchange transaction is determined at its fair value as at the date of acquisition.

Property, plant and equipment are depreciated over their estimated useful lives using the straight-line method up to their residual value, except for land, and assets under construction (Work in Progress) which are not subject to depreciation. Given that not all components of a building have the same useful lives or the same maintenance, upgrade or replacement schedules, significant components of owned buildings are depreciated using the component approach. Depreciation is charged in the year that the asset is acquired, the entity gains control over the asset, and put in use for its intended purpose. Depreciation is not charged in the year of retirement or disposal. The estimated useful lives of property, plant and equipment classes are as follows:

Main Category	Major Category	Minor Category	Useful Life
Buildings and Other Structures	Barracks	Barracks	50
Buildings and Other Structures	Bungalows, Flats	Bungalows	50
Buildings and Other Structures	Bungalows, Flats	Flats	50
Buildings and Other Structures	Clinics	Clinics	50
Buildings and Other Structures	Day Care Centre	Day Care Centre	50
Buildings and Other Structures	Destitute Homes	Destitute Homes	50
Buildings and Other Structures	Garage/Hangar	Garage/Hangar	50
Buildings and Other Structures	Health Centres	Health Centres	50
Buildings and Other Structures	Homes of Aged	Homes of Aged	50
Buildings and Other Structures	Hospitals	Hospitals	50

Buildings and Other Structures	Markets	Markets	50
Buildings and Other Structures	Museum	Museum	50
Buildings and Other Structures	Office Buildings	Office Buildings	50
Buildings and Other Structures	Palace	Palace	50
Buildings and Other Structures	School Buildings	School Buildings	50
Buildings and Other Structures	Security Building/Gate	Security	50
Buildings and Other Structures	Slaughter House	Slaughter	50
Buildings and Other Structures	Sports Stadium	Sports Stadium	50
Buildings and Other Structures	Warehouse / Stores	Warehouse / Stores	40
Buildings and Other Structures	Workshop	Workshop	30
Buildings and Other Structures	Agricultural Building	Agricultural Building	40
Transport Equipment	Airplanes	Commercial Planes	20
Transport Equipment	Airplanes	Helicopters	20
Transport Equipment	Airplanes	Jet	20
Transport Equipment	Airplanes	Multi-Engine Propeller	20
Transport Equipment	Airplanes	Non-commercial Planes	20
Transport Equipment	Airplanes	Single-Engine Propeller	20
Transport Equipment	Motor Bike, bicycles	Motor Bike	3
Transport Equipment	Motor Bike, bicycles	Tri-Cycle	3
Transport Equipment	Motor Vehicle	Ambulance	5

Transport Equipment	Motor Vehicle	Bus	5
Transport Equipment	Motor Vehicle	Pick Ups	7
Transport Equipment	Motor Vehicle	Saloon Cars	5
Transport Equipment	Motor Vehicle	Station Wagon (SUV)	7
Transport Equipment	Motor Vehicle	Tankers	10
Transport Equipment	Motor Vehicle	Towed Roadway Equipment	5
Transport Equipment	Motor Vehicle	Trucks	10
Transport Equipment	Motor Vehicle	Utility Vehicles	7
Transport Equipment	Motor Vehicle	Van	5
Transport Equipment	Motor Vehicle	Water Tanker	10
Transport Equipment	Ships and Vessels	Canoes/boats	10
Transport Equipment	Ships and Vessels	Ferries	30
Transport Equipment	Ships and Vessels	Pontoons	30
Transport Equipment	Ships and Vessels	Rowboats	30
Transport Equipment	Ships and Vessels	Ships	35
Transport Equipment	Trains	Diesel Engines	25
Transport Equipment	Trains	Petrol Engines	25
Transport Equipment	Trains	Steam Engines	25
Furniture Fixtures	Furniture Fixtures	Bed	7
Furniture Fixtures and	Furniture Fixtures and Fittings	Bookshelves/Bookcase	7

Furniture Fixtures	Furniture Fixtures	Chest of Drawers	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Cupboard/ Wardrobe	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Desk	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Room Divider	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Side Board	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Sofa/Settee	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Stool	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Swivel Chair	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Table (Office, Conference, etc)	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Wooden Settee	7
Other Machinery and Equipment	Accessories	Accessories	5
Other Machinery and Equipment	Accessories	Cleaner/Carpet Hoover	5
Other Machinery and Equipment	Agricultural Machinery	Agricultural Machinery	7
Other Machinery and Equipment	Air Condition	Air Condition	5
Other Machinery and Equipment	Communication Equipment	Amplifier	3
Other Machinery and Equipment	Communication Equipment	Camera (Video, Digital, Film)	3
Other Machinery and Equipment	Communication Equipment	Multimedia Player	3
Other Machinery and Equipment	Communication Equipment	Easel (Manual,	3
Other Machinery and Equipment	Communication Equipment	Facsimile/Fax	3
Other Machinery and Equipment	Communication Equipment	Loud Speaker/Sound	3

Other Machinery and Equipment	Communication Equipment	Megaphone	3
Other Machinery and Equipment	Communication Equipment	Projector	3
Other Machinery and Equipment	Communication Equipment	Radio Battery	3
Other Machinery and Equipment	Communication Equipment	Radio Cassette Player	3
Other Machinery and Equipment	Communication Equipment	Radio Receiver	3
Other Machinery and Equipment	Communication Equipment	Radio Transmitter	3
Other Machinery and Equipment	Communication Equipment	Slide Projector	3
Other Machinery and Equipment	Communication Equipment	Switch Board	3
Other Machinery and Equipment	Communication Equipment	Television	3
Other Machinery and Equipment	Communication Equipment	Video Cassette Player	3
Other Machinery and Equipment	Communication Equipment	Video Cassette	3
Other Machinery and Equipment	Communication Equipment	Video Phone/Security Detector	3
Other Machinery and Equipment	Computers and Accessories	Computers and Accessories	5
Other Machinery and Equipment	Electrical Equipment	Control Panel	5
Other Machinery and Equipment	Electrical Equipment	Generator Set	5
Other Machinery and Equipment	Electrical Equipment	Refrigerator/Freezer	5
Other Machinery and Equipment	Electrical Equipment	Stabilizer, Transformer (Off),UPS	5
Other Machinery and Equipment	Electrical Equipment	Water Filter	5
Other Machinery and Equipment	Networking, ICT	Cabling	7

Other Machinery and Equipment	Networking, ICT	Data Storage	7
Other Machinery and Equipment	Networking, ICT	Firewalls	7
Other Machinery and Equipment	Networking, ICT	Routers	7
Other Machinery and Equipment	Networking, ICT	Servers-Computing	7
Other Machinery and Equipment	Networking, ICT	Switches	7
Other Machinery and Equipment	Office Equipment	Binding Machine	8
Other Machinery and Equipment	Office Equipment	Comb/Binding Machine	8
Other Machinery and Equipment	Office Equipment	Embossing Machine	8
Other Machinery and Equipment	Office Equipment	Filing Cabinet	8
Other Machinery and Equipment	Office Equipment	Hologram Machine	8
Other Machinery and Equipment	Office Equipment	Laminating Machine	8
Other Machinery and Equipment	Office Equipment	Metal Storage Cabinet	8
Other Machinery and Equipment	Office Equipment	Photocopier Machine	5
Other Machinery and Equipment	Office Equipment	Printer	5
Other Machinery and Equipment	Office Equipment	Safe	8
Other Machinery and Equipment	Office Equipment	Scanner	5
Other Machinery and Equipment	Office Equipment	Shelves	8
Other Machinery and Equipment	Office Equipment	Stainless Steel Coat Rack	8
Other Machinery and Equipment	Office Equipment	Storage Cabinet	8
Other Machinery and Equipment	Office Equipment	Typewriters	5

Other Machinery and Equipment	Other machinery and Equipment	Laboratory	8
Equipment	Equipment	Equipment	
Other Machinery and Equipment	Other machinery and Equipment	Other machinery and equipment	8
Equipment	Equipment	equipment	
Other Machinery and Equipment	Other machinery and Equipment	Oven/Stove/Range/	5
Equipment	Equipment	Microwave	
Other Machinery and Equipment	Plant and Machinery	Plant and Machinery	8
Infrastructure Assets	APRON and RAMP Areas	Apron and Ramp Areas	30
Infrastructure Assets	Bridges	Bridges	50
Infrastructure Assets	Car, Lorry Park	Car, Lorry Park	30
Infrastructure Assets	Cemeteries	Cemeteries	50
Infrastructure Assets	Cemeteries	Cemeteries - Defence	50
Infrastructure Assets	Cemeteries	Cemeteries - Public	50
Infrastructure Assets	Dam	Dam	30
Infrastructure Assets	Drainage	Drainage	30
Infrastructure Assets	Drainage Facility	Drainage Facility	30
Infrastructure Assets	Electrical Networks	Electrical Networks	10
Infrastructure Assets	Feeder Roads	Feeder Roads	10
Infrastructure Assets	Fibre Optic	Fibre Optic Cable	30
Infrastructure Assets	Fire Hydrants	Fire Hydrants	20

Infrastructure Assets	Gas (main and lines)	Gas (main and lines)	30
Infrastructure Assets	Harbour and Landing Sites	Harbour and Landing Sites	50
Infrastructure Assets	Highways	Highways	40
Infrastructure Assets	Irrigation Systems	Irrigation Systems	20
Infrastructure Assets	Landscaping and Gardening	Landscaping and Gardening	5
Infrastructure Assets	Lighting and Traffic system	Lighting and Traffic system	20
Infrastructure Assets	Other – Infrastructure	(Oil Rig)	40
Infrastructure Assets	Railway Line	Railway Line	30
Infrastructure Assets	Road Signals	Road Signals	10
Infrastructure Assets	Runways	Runways	10
Infrastructure Assets	Sea Walls	Sea Defence Walls	20
Infrastructure Assets	Sewers	Sewers	25
Infrastructure Assets	Toilets	Toilets	25
Infrastructure Assets	Urban Roads	Urban Roads	30
Infrastructure Assets	Utilities Networks	Utilities Networks	30
Infrastructure Assets	Water Lines	Water Lines	20
Infrastructure Assets	Water Systems	Water Systems	20
Land	Land	Land	-
Intangible Assets	Computer Software	Software	7

Disposal gain or loss arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognized; such a gain or loss is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

1.7.0 Heritage assets

1.7.1 Heritage assets are recognized in the financial statements, but significant heritage asset transactions are disclosed in the notes thereto. Assets are categorized as heritage assets because of their cultural, educational, religious or historical significance. The Government of Ghana heritage assets comprise but not limited to works of art, culture, historical monuments, books and a statue. They were acquired over many years by various means, including purchase, donation and bequest. The heritage assets are not used in the delivery of services relating to the Government of Ghana's institutes or programmes; in accordance with the accounting policy of government, heritage assets are recognized and presented separately on the statement of financial position.

1.7.2 A gain or loss resulting from the disposal or transfer of heritage assets arises when proceeds from disposal or transfer differ from its carrying amount. Those gains or losses are recognized in the statement of financial performance within other revenue or other expenses.

1.7.3 Impairment assessments are conducted at the covered entities' during annual physical verification procedures and when events or changes in circumstance indicate that carrying amounts may not be recoverable.

1.8 Inventories

1.8.1 Inventory balances are recognized as current assets in the Statement of Financial Position.

1.8.2 The cost of inventory in stock is determined using the average price cost basis. The cost of inventories includes the cost of purchase, plus other costs incurred in bringing the items to the destination and condition for use. Inventory acquired through non-exchange transactions, that is, donated goods, is measured at fair value at the date of acquisition. Inventories held for sale are valued at the lower of cost and net realizable value.

1.8.3 Inventories held for distribution at no or nominal charge or for consumption in the production of goods or services are valued at the lower of cost and current replacement cost.

1.8.4 The carrying amounts of inventories are expensed when inventories are sold, exchanged, distributed externally or consumed by the respective covered entity. Net realizable value is the net amount that is expected to be realized from the sale of inventories in the ordinary course of operations. Current replacement cost is the estimated cost that would be incurred to acquire the asset.

1.8.5 Inventories are subject to physical verification based on value and risk as assessed by principal spending officers. Valuations are net of write-downs from cost to current replacement cost/net realizable value, which are recognized in the statement of financial performance.

1.9 Intangible assets

1.9.1 Intangible assets are carried at cost, less accumulated amortization and accumulated impairment loss. For intangible assets acquired at nil or nominal cost, including donated assets, the fair value at the date of acquisition is deemed to be the cost to acquire the assets.

1.9.2 Acquired computer software licenses are capitalized on the basis of costs incurred to acquire and bring into use the specific software. Development costs that are directly associated with the development of software for use by the covered entities are capitalized as an intangible asset. Directly associated costs include software development employee costs, costs for consultants and other applicable overhead costs. Intangible assets with finite useful lives are amortized on a straight-line method and amortization charged in the year acquisition or in the year when they become operational.

1.9.3 Annual impairment reviews of intangible assets are conducted where assets are under development or have an indefinite useful life. Other intangible assets are subject to impairment review only when indicators of impairment are identified.

1.10 Cash and Cash equivalents.

1.10.1 Cash and cash equivalents are reported based on cash in hand and balances on bank accounts.

1.11 Financial assets classification

1.11.1 The classification of financial assets depends primarily on the purpose for which the financial assets are acquired. The Republic of Ghana classifies its financial assets in one of the categories shown below; at initial recognition and re-evaluates the classification at each reporting date.

Classification of Financial assets

Fair value through surplus or deficit Equity Investments in controlled entities, cash pools and the Endowment Fund, Loans and receivables, Cash and cash equivalents, Loans, Advances and receivables

1.11.2 All financial assets are initially measured at fair value. The Republic of Ghana initially recognizes financial assets classified as loans and receivables on the date on which they originated.

All other financial assets are recognized initially on the trade date, which is the date the entity becomes party to the contractual provisions of the instrument.

1.11.3 Financial assets with maturities in excess of 12 months at the reporting date are categorized as non-current assets in the financial statements. Assets denominated in foreign currencies are translated into Ghana Cedis at the Bank of Ghana rates of exchange prevailing at the reporting date, with net gains or losses recognized in surplus or deficit in the statement of financial performance.

1.11.4 Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are initially recorded at fair value and are subsequently reported at amortized cost calculated using the effective interest rate method. Interest revenue is recognized on a time proportion basis using the effective interest rate method on the respective financial asset.

1.11.5 Financial assets are assessed at each reporting date to determine whether there is objective evidence of impairment. Evidence of impairment includes default or delinquency of the counterparty or permanent reduction in the value of the asset. Impairment losses are recognized in the statement of financial performance in the year in which they arise.

1.11.6 Financial assets are derecognized when the rights to receive cash flows have expired or have been transferred, and the economic entity has transferred substantially all risks and rewards of the financial asset. 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 recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

1.11.7 Investments of the Central government are mainly equity investments in State Owned Enterprises, Government Business Entities and other companies recognized on the Statement of financial position at their initial cost, and subsequently measured at fair value at year end.

1.12 Financial liabilities classification

1.12.1 Financial liabilities are classified into short term (less than one year), medium term (more than one year but less or equal to four years) and long term (more than four years) according to the date of maturity or repayment under current and non-current liabilities.

1.12.2 They include accounts payable, trust monies, domestic loans and external loans to the economic reporting entities. Financial liabilities classified as domestic loans and external loans are initially recognized at fair value and subsequently measured at amortized cost. Financial liabilities are recognized at their nominal value.

1.12.3 Financial liabilities with a duration of less than 12 months are recognized under current liabilities and those with more than 12 months duration are recognized under non-current liabilities.

1.12.4 The reporting entity re-evaluates the classification of financial liabilities at each reporting date and derecognizes financial liabilities when its contractual obligations are discharged, waived, cancelled or expired.

1.12.5 Accounts payable and accrued liabilities arise from the purchase of goods and services that have been received but not paid for at the reporting date. Payables are recognized and subsequently measured at their nominal value because they are generally due within 12 months.

1.13 Advance receipts and other liabilities

1.13.1 Advance receipts and other liabilities consist of payments received in advance relating to exchange transactions, liabilities for conditional funding arrangements and other deferred revenue.

1.14. Leases

1.14.1 The Government of Ghana as “lessee”

1.14.2 Leases of property, plant and equipment where the Government of Ghana has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the start of the lease at the lower of fair value or the present value of the minimum lease payments. The rental obligation, net of finance charges, is reported as a liability in the statement of financial position. Assets acquired under finance leases are depreciated in accordance with property, plant and equipment policies. The interest element of the lease payment is charged to the statement of financial performance as an expense over the lease term on the basis of the effective interest rate method.

1.14.3 Leases where all of the risks and rewards of ownership are not substantially transferred to the Government of Ghana are classified as operating leases. Payments made under operating leases are charged to the statement of financial performance as an expense on a straight-line basis over the term of the lease.

1.5 Donated right to use

1.15.1 Land, buildings, infrastructure assets, machinery and equipment are frequently granted to the Government of Ghana, primarily by individuals and corporate entities at nil or nominal cost, through donated right-to-use arrangements. These arrangements are accounted for as operating leases or finance leases depending on whether an assessment of the agreement indicates that control over the underlying asset is transferred to the Government of Ghana.

1.15.2 Where a donated right-to-use arrangement is treated as an operating lease, an expense and corresponding revenue equal to the annual rental value of the asset or similar property are recognized in the financial statements. Where a donated right -to- use arrangement is treated as a finance lease (principally with a lease term of over 35 years for premises), the fair market value of the property is capitalized and depreciated over the shorter of the useful life of the property and the term of the arrangement. In addition, a liability for the same amount is recognized, which is progressively recognized as revenue over the lease term. Donated right-to-use land arrangements are accounted for as operating leases where the Government of Ghana does not have exclusive control over the land and/or title to the land is transferred under restricted deeds.

1.15.3 Where title to land is transferred to the Government of Ghana without restrictions, the land is accounted for as donated property, plant and equipment and recognized at fair value at the acquisition date.

1.16 Commitments

1.16.1 Commitments are future expenses to be incurred by the Government of Ghana with respect to open contracts which the Government of Ghana has minimal, if any, discretion to avoid in the ordinary course of operations. Commitments include capital commitments (the amount of contracts for capital expenses that are not paid or accrued by the reporting date), contracts for the supply of goods and services that are not delivered at the end of the reporting period, non-cancellable minimum lease payments and other non-cancellable commitments.

1.17 Comparison to budget

1.17.1 Comparison of budget and actual amounts on a comparable basis presents the difference on the statement of financial performance between budget amounts which are prepared on a cash basis and actual revenues and expenditures prepared on modified accrual basis.

1.17.2 Approved budgets are those that permit expenses to be incurred and are approved by Parliament of Ghana and Boards of State-Owned Enterprises. For IPSAS reporting purposes, approved budgets are the appropriations authorized for each budget area under Parliament of Ghana and Boards of State-Owned Enterprises proceedings. The presentation of activities and associated expenditures in the statement of financial performance compare budget and actual amounts to reflect the cost classification categories approved by the Parliament:

- (a) Compensation of Employees;
- (b) Use of Goods and Services;
- (c) Capital Expenditure.

1.17.3 The original budget amounts are the 2022 portions of the appropriations approved by the Parliament of Ghana for the fiscal year January 1st – December 31st 2022. Differences between original and final budget amounts are due to revised appropriations as approved by the Parliament

of Ghana and increased authorized spending for specific programme activities that the Minister of Finance has been authorized by the Parliament of Ghana and the Public Financial Management Act (2016) 921 and its accompanying regulations to accept and utilize.

1.17.4 Basis differences capture the differences resulting from preparing the budget on a cash basis against the preparation of the financial statements on modified accrual basis towards full IPSAS Accruals. In order to reconcile the budgetary results to the statement of cash flows, the non-cash elements such as consumption of fixed assets and amortization of intangible assets.

NOTES TO THE ACCOUNTS				
			2022	2021
		SCHEDULE	GH¢	GH¢
2	GoG Subvention/Decentralized Transfers	1		
	Compensation of Employees		3,234,849.59	1,264,907.95
	Central Government/Decentralized Transfer		3,652,052.54	2,401,407.84
	Goods and Services /Asset			
	TOTAL REVENUE		6,886,902.13	3,666,315.79
	ADD			
	Transfer from Funds Held in Trust	8	106,410.48	
	<i>LESS:</i>			
	Untransferred warrants		-	-
	Centralised Paid Salaries		-	-
	TOTAL RECEIPT (BTA)		6,993,312.61	-
3	IGF Receipt	2		
	Lands and Royalties		1,579,161.66	691,422.02
	Rates		4,200,045.58	2,032,868.56
	Rents of Land, Buildings and Houses		22,902.00	11,680.00
	Licenses		316,068.92	515,004.36
	Fee		114,509.00	205,001.90
	Fines, penalties, and forfeits		500.00	-

	Miscellaneous revenue		9,300.00	80.00
	TOTAL		6,242,487.16	3,456,056.84
	<i>LESS:</i>			
	Unreceived IGF		896,760.96	-
	TOTAL REVENUE		5,345,726.20	3,456,056.84
4	Grants	1		
	Central Government		-	-
	Non-Central Government		-	-
	TOTAL		-	-
5	Other Receipts			
	Trade Receivables		-	-
	GoG Subventions Receivables		-	-
	Deposits (Trust Monies)		1,147,142.67	-
	Other Receivables		-	-
	Refund of Mobilization		-	-
	TOTAL		1,147,142.67	-
6	Loans Received			
	Creditor 1		-	-
	Creditor 2		-	-
	Creditor 3		-	-
	TOTAL		-	-
7	Recovery of Financial Asset			
	Loan Recovery		-	-
	Advances Repayment		-	-
	Investment		-	-
	TOTAL		-	-
8	COMPENSATION OF EMPLOYEES	3		
	Established Position		3,234,849.59	1,217,628.29

	Non-Established Post		292,276.40	186,128.79
	Allowances		11,858.53	52,894.18
	13% SSF Employer Contribution		30,315.46	10,278.75
	Gratuity		-	-
	Pension		-	-
	End of Service Benefit (ESB)		-	-
	TOTAL		3,569,299.98	1,466,930.01
	<i>LESS:</i>			
	Unpaid Compensation		-	-
	Centralised Paid Salaries		-	-
	TOTAL PAYMENT		-	-
9	GOODS AND SERVICES	3		
	Materials and Office Consumables		145,888.82	611,606.64
	Utilities		1,264,319.54	284,214.73
	General Cleaning		-	530.00
	Rentals		107,096.31	313,306.35
	Travel and Transport		923,929.71	327,676.93
	Repairs and Maintenance		224,638.99	275,082.50
	Training, Seminar and Conference		1,582,952.49	1,014,227.19
	Consultancy Expenses		44,767.49	100,851.14
	Special Services		264,515.80	183,830.00
	Other Charges and Fees		5,562.35	6,353.45
	Emergency Services		(1,367.34)	72,105.48
	Insurance			-
	TOTAL		4,562,304.16	3,189,784.41
	<i>LESS:</i>			
	Unpaid Goods & Services		-	-
	TOTAL PAYMENT		-	-

10	INTEREST			
	External Interest Cost		-	-
	Domestic Interest Cost		-	-
	TOTAL		-	-
	<i>LESS:</i>			
	Unpaid Interest		-	-
	TOTAL PAYMENT		-	-
11	GOVERNMENT SUBSIDIES			
	Oil Subsidy		-	-
	Utility Subsidy		-	-
	Schools Subsidy		-	-
	Fertilizer Subsidy		-	-
	TOTAL		-	-
	<i>LESS:</i>			
	Unpaid Subsidy		-	-
	TOTAL PAYMENT		-	-
12	SOCIAL BENEFITS	3		
	Social security benefits in cash		-	-
	Employer social benefits in cash		2,528.00	-
	TOTAL		2,528.00	-
	<i>LESS:</i>			
	Unpaid Social Benefit		-	-
	TOTAL PAYMENT		-	-
13	OTHER EXPENSES			
	Insurance and compensation		-	-
	Professional fees		-	-
	Customs Duties		-	-
	Court Expenses		-	-
	Awards & Rewards		-	-
	Donations		1,877,680.07	851,233.73
	Contributions		9,475.00	12,000.00
	Tuition Fees		-	-
	Special Operations		-	-
	Refuse Lifting Expenses		-	-
	Civic Numbering/Street Naming		-	-
	Scholarship & Bursaries		276,370.12	46,481.00

	Grants to Employees & Households		-	-
	Duty Refund		-	-
	Rent		-	-
	TOTAL		2,163,525.19	909,714.73
	<i>LESS:</i>			
	Unpaid Other Expenses		-	-
	TOTAL PAYMENT		-	-
14	NON-FINANCIAL ASSETS	3		
	Fixed asset		181,015.69	425,598.31
	Work In Progress		587,923.24	941,487.86
	Intangible Assets		-	-
	Inventory		-	-
	Land		-	-
	TOTAL		768,938.93	1,367,086.17
	<i>LESS:</i>			
	Unpaid Non-Financial Asset		79,756.76	-
	TOTAL PAYMENT		689,182.17	-
15	Loans Repayment			
	Creditor 1(short-term borrowing)		209,318.67	-
	Creditor 2		-	-
	Creditor 3		-	-
	TOTAL		209,318.67	-
16	Acquisition Financial Asset			
	Issue of Loans		-	-
	Advances Repayment		-	-
	Investment		-	-
	TOTAL		-	-
17	Other Payment			
	Supplier Liability		933,389.00	-
	Deposits		-	-

	Prepayment		-	-
	Other Trust		-	-
	Payment of Mobilization		-	-
	TOTAL		933,389.00	-
18	Cash and Cash Equivalents			
	DACF		(7,477.29)	(25,973.88)
	DDF		1,231,013.13	179,729.10
	RECURRENT		11,450.61	(6,780.03)
	GRADER		2,700.35	(49,664.65)
	GSOP		2,774.47	2,774.47
	HIPC		645.93	645.93
	IGF ACCOUNT		(6,852.45)	1,285.84
	IDA/STWSP DA		3.06	6.06
	IDA/STWSP Proj		561.01	561.01
	MDF A/C		(28,056.15)	(38,674.66)
	MP'S ACCOUNT		201,344.08	94,933.60
	MSHAP		10,511.63	(229.14)
	PWD		132,710.24	(0.79)
	SCH FEEDING		10,836.45	10,836.45
	SUB CF		62,005.09	97,751.42
	WATER & SANITATION		3,169.66	3,504.78
	CASH			
	TOTAL		1,627,339.82	270,705.51

19	Receivables	8		
	GoG Subventions-unreceived		-	-
	Loans		-	-
	Advances	7b	4,435.00	4,435.00
	Mobilization		-	-
	Prepayment		-	-
	Other Receivables		892,325.96	1,138,272.67
	TOTAL		896,760.96	1,142,707.67
20	Inventory		-	-
21	Investments			
	Bonds		-	-
	Stocks		-	-
	Other Investment		-	-
	TOTAL		-	-
22	Property, Plant and Equipment	5		
	Dwellings		2,714,897.46	2,635,140.70
	Non-Residential Buildings		5,410,826.84	5,410,826.84
	Other structures		1,910,902.95	1,910,902.95
	Transport Equipment		-	-
	Other machinery and equipment		1,927,321.65	1,927,321.65
	Infrastructure Assets		314,848.93	213,590.00
	TOTAL		12,278,797.83	12,097,782.14
	LESS:			
	Current yr Depreciation	5	501,601.35	-

	Accumulated Depreciation			-
	NET BOOK VALUE		11,777,196.48	-
23	Work - In – Progress	6		
	Dwellings		-	-
	Non-Residential Buildings		3,976,598.10	3,482,396.30
	Other structures		711,019.38	617,297.94
	Transport Equipment		-	-
	Other machinery and equipm		-	-
	Infrastructure Assets		-	-
	TOTAL		4,687,617.48	4,099,694.24
24	Land		-	-
25	Intangible Assets			
	Software		-	-
	TOTAL		-	-
	LESS:			
	Current yr Depreciation		-	-
	Accumulated Depreciation		-	-
	NET BOOK VALUE		-	-
26	Accounts Payable			
	Supplier Liability (Zimpaba Ltd)		79,756.76	-
	Withholding			-
	TOTAL		79,756.76	-
27	Trust Monies			
	Deposits		-	-
	Retention		-	-
	Other Trust MP's Common (Fund)	8	201,344.08	-
	TOTAL		201,344.08	-
28	Short Term Borrowing		-	-
29	Long Term Borrowing		-	-

30	Adjusted Accumulated Surplus/(Deficits)-Beginning		16,377,683.29	14,916,673.41
31	Accumulated Surplus/(Deficits) for the Year		2,331,727.75	1,555,943.48

STATEMENT OF PRIOR PERIOD ADJUSTMENT AS AT 31ST DECEMBER 2022			
ITEM	REASON FOR THE ADJUSTMENT	DEBIT	CREDIT
		GH¢	GH¢
Prior Period adjustment	Opening Balance of Unutilized MP funds treated as part of opening balance of accumulated surplus now restated.	94,933.60	
Other trust (Funds Held in Trust MP)	Opening Balance of Unutilized MP funds treated as part of opening balance of accumulated surplus now restated.		94,933.60

SCHEDULES TO THE FINANCIAL STATEMENTS

1. SCHEDULE OF GRANTS RECEIVED AGAINST APPROPRIATION FOR THE YEAR ENDED 31ST DECEMBER 2022									
		APPROPRIATION	MONTHLY	YTD	COLLECTION	COLLECTION	YTD ACTUAL	BUDGET	APPROPRIATION
NATURAL	ITEM	BUDGET	BUDGET	BUDGET	PREVIOUS	PERIOD/ QUARTER	COLLECTION	VARIANCES	BALANCE
CODE	DESCRIPTION	GH¢ (a)	GH¢ (b) = a/12	GH¢	GH¢ (c)	GH¢ (c)	GH¢ (D)	GH¢ E= (b-c)	GH¢ F= (a-d)
1331001	Central Government - GOG Paid Salaries	2,548,672.00	212,389.33	2,548,672.00	2,347,341.64	887,507.95	3,234,849.59	(2,134,952.31)	(3,022,460.26)
1331002	DACF – Assembly	4,237,940.00	353,161.67	4,237,940.00	870,170.22	992,983.25	1,863,153.47	(517,008.55)	(1,509,991.80)
1331003	DACF – MP	400,000.00	33,333.33	400,000.00	179,061.93	80,671.14	461,077.15	(145,728.60)	(427,743.82)
1331004	Ceded Revenue	-	-	-	-	-	-	-	-
1331005	HIPC	-	-	-	-	-	-	-	-
1331006	Sanitation Fund	-	-	-	-	-	-	-	-
1331007	National Youth Employment	-	-	-	-	-	-	-	-
1331008	Other Donors Support Transfers	96,434.00	8,036.17	96,434.00	141,456.46	118,277.64	259,734.10	(133,420.29)	(251,697.93)
1331009	Goods and Services- Decentralised Department	221,182.00	18,431.83	221,182.00	-	-	-	18,431.83	18,431.83
1331010	DDF-Capacity Building Grant	45,859.00	3,821.58	45,859.00	-	45,859.00	45,859.00	3,821.58	(42,037.42)
1331011	District Development Facility	904,454.00	75,371.17	904,454.00	1,128,639.30	-	1,128,639.30	(1,053,268.13)	(1,053,268.13)
1331012	UDG Transfer Capital Development Project	-	-	-	-	-	-	-	-
1311	Non-Central Government	-	-	-	-	-	-	-	-
	TOTAL	8,454,541.00	704,545.08	8,454,541.00	4,666,669.55	2,125,298.98	6,993,312.61	(3,962,124.47)	(6,288,767.53)

2. SCHEDULE OF INTERNALLY GENERATED FUND RECEIVED AGAINST APPROPRIATION FOR THE YEAR ENDED 31ST DECEMBER 2022						
INSTITUTIONS	ANNUAL	BUDGET	COLLECTION	YTD ACTUAL	BUDGET	ANNUAL BUDGET
	BUDGET	QUARTER	QUARTER	COLLECTION	VARIANCES	BALANCE
	GH¢ (a)	GH¢ (b) = a/4	GH¢ (c)	GH¢ (D)	GH¢ E= (b- c)	GH¢ F= (a- d)
Lands and Royalties						
Mineral Royalties	1,000,000.00	250,000.00		739,232.00	250,000.00	260,768.00
Stool Land Revenue	600,000.00	150,000.00		715,353.00	150,000.00	(115,353.00)
Sale of Building Permit Jacket	20,000.00	5,000.00	1,100.00	21,040.00	3,900.00	(1,040.00)
Comm. Mast Permit	120,000.00	-	-	39,431.66	-	80,568.34
Registration of Plot	583,140.00	145,785.00	7,650.00	64,105.00	138,135.00	519,035.00
Building Plans / Permit	-	-		-	-	-
TOTAL	2,323,140.00	550,785.00	8,750.00	1,579,161.66	542,035.00	743,978.34
Rates						
Property Rate	2,700,000.00	675,000.00	1,000,000.00	4,199,977.58	(325,000.00)	(1,499,977.58)
Basic Rate	5,000.00	1,250.00		68.00	1,250.00	4,932.00

Special Rates	27,500.00	6,875.00			6,875.00	27,500.00
TOTAL	2,732,500.00	683,125.00	1,000,000.00	4,200,045.58	(316,875.00)	(1,467,545.58)
Rents of Land, Buildings and Houses						
Other Investment Income	6,000.00	1,500.00	-	-	1,500.00	6,000.00
Rental of Facilities	4,000.00	1,000.00			1,000.00	4,000.00
Housing Rent	1,460.00	365.00		3,120.00	365.00	(1,660.00)
Market ans Stone Rental	6,000.00	1,500.00	1,900.00	19,582.00	(400.00)	(13,582.00)
TOTAL	17,460.00	4,365.00	1,900.00	22,702.00	2,465.00	(5,242.00)
Licenses						
Breweries/Distilleries	500.00	125.00	390.00	2,280.00	(265.00)	(1,780.00)
Herbalist License	-	-		800.00	-	(800.00)
Hawkers License	1,000.00	250.00			250.00	1,000.00
Restaurant/Chop Bar/Caterers	4,000.00	1,000.00		1,000.00	1,000.00	3,000.00
Bakers License	1,200.00	300.00		1,250.00	300.00	(50.00)
Bicycle License	500.00	125.00			125.00	500.00

Artisans	8,000.00	2,000.00	4,950.00	14,437.00	(2,950.00)	(6,437.00)
Sand and Stone Contrs. License	5,000.00	1,250.00			1,250.00	5,000.00
Charcoal / Firewood Dealers	500.00	125.00		429.00	125.00	71.00
Service/Filling Stations	-	-		12,490.00	-	(12,490.00)
Lottery Business	800.00	200.00		600.00	200.00	200.00
Hotel Services	-	-		16,532.00	-	(16,532.00)
Pharmacy / Chemical Sellers	3,000.00	750.00		4,640.00	750.00	(1,640.00)
Commercial Vehicles	3,000.00	750.00		1,450.00	750.00	1,550.00
Manufacturing/Processing Companies	350,000.00	87,500.00		165,503.78	87,500.00	184,496.22
Canopy / Chairs / Bench	600.00	150.00		-	150.00	600.00
Communication Services	400.00	100.00		1,786.00	100.00	(1,386.00)
Private Education Int.	3,000.00	750.00		6,857.00	750.00	(3,857.00)
Private Professionals	1,500.00	375.00			375.00	1,500.00
Private Health Facilities	2,500.00	625.00		3,012.00	625.00	(512.00)
Private Security	20,000.00	5,000.00		-	5,000.00	20,000.00
Mobile Sale Van	2,000.00	500.00		-	500.00	2,000.00

Wheel Trucks	400.00	100.00		-	100.00	400.00
Akpeteshie / Spirit Sellers	3,000.00	750.00		-	750.00	3,000.00
Stores	5,000.00	1,250.00		9,880.00	1,250.00	(4,880.00)
Petrochemical Companies	1,500.00	375.00		395.00	375.00	1,105.00
Herbal Medicine	5,200.00	1,300.00		1,270.00	1,300.00	3,930.00
Dress Makers/Tailor Services	6,000.00	1,500.00		8,195.14	1,500.00	(2,195.14)
Bill Boards/Outdoor Advert	-	-		290.00	-	(290.00)
Second Hand Clothing	-	-		1,908.00	-	(1,908.00)
Vehicle Garage/Automobile Companies	33,000.00	8,250.00		-	8,250.00	33,000.00
Financial Institutions	33,000.00	8,250.00		32,762.00	8,250.00	238.00
Commercial Houses/Departmental Stores	900.00	225.00		500.00	225.00	400.00
Advertising Companies	1,500.00	375.00		-	375.00	1,500.00
Photographers and Video Operators	600.00	150.00		-	150.00	600.00
Shoe / Sandals Repairs	300.00	75.00		-	75.00	300.00
Fitters	1,000.00	250.00		-	250.00	1,000.00

Mattress Makers / Repairers	1,000.00	250.00		-	250.00	1,000.00
Commercial Houses/Departmental Stores	900.00	225.00		500.00	225.00	400.00
Millers	-	-		600.00	-	(600.00)
Mechanics & Repairers	1,000.00	250.00		1,024.00	250.00	(24.00)
Block And Concrete Products	700.00	175.00		-	175.00	700.00
Cleaning/Laundry Services	1,200.00	300.00		-	300.00	1,200.00
Printing Services / Photocopy	-	-		150.00	-	(150.00)
Cocoa Residue Dealers	3,000.00	750.00		7,225.00	750.00	(4,225.00)
Florists And Allied Products	1,000.00	250.00		-	250.00	1,000.00
Florists And Allied Products	500.00	125.00		-	125.00	500.00
Alcoholic and non Alcoholic beverages	8,000.00	2,000.00		-	2,000.00	8,000.00
Kola Nut dealers	-	-		5,055.00	-	(5,055.00)
Mining Permit	50,000.00	12,500.00			12,500.00	50,000.00
Prospecting/ Exploration Permit	50,000.00	12,500.00			12,500.00	50,000.00
Restaurant License	1,200.00	300.00		800.00	300.00	400.00
Butchers license	-	-		88.00	-	(88.00)

Cold storage facilities	-	-		3,750.00	-	(3,750.00)
Fish Farming	-	-		1,600.00	-	(1,600.00)
Scrap Metal Dealers	-	-		100.00	-	(100.00)
Electronic/Media Services	-	-		105.00	-	(105.00)
Business Licence	-	-		2,880.00	-	(2,880.00)
Building Plans / Permit	-	-		2,965.00	-	(2,965.00)
TOTAL	617,400.00	154,350.00	5,340.00	315,108.92	149,010.00	302,291.08
Fee						
Markets Tolls	76,000.00			66,704.00		9,296.00
Registration /Renewal of Contractors	3,300.00					
Burial Fees	5,000.00			500.00		
Assemblies Advertisement / Bill Boards	1,000.00					
Export of Commodities	7,000.00					
Marriage Registration	2,500.00			1,615.00		
Franchise Toilet/urinal/Bath House				200.00		

On-Street Parking Fees				10,730.00		
Loading Fees				21,681.00		
Business registration	15,000.00			750.00		
Car Stickers				310.00		
Casino and Slot Machines (Gaming)				1,575.00		
Religious Bodies Registration	15,000.00			1,800.00		
Renewal of License				150.00		
Tender Documents				600.00		
TOTAL	124,800.00			106,615.00		
Fines, penalties, and forfeits						
Court Fines						
Customs Penalties, Forfeitures and Seizures						
Penalties under Stamp Ordinance						
Penalties under Contracts						
Miscellaneous Fines, Penalties						

Sport Fine	15,000.00			500.00		
Lorry Park Fines						
TOTAL	15,000.00	-	-	500.00	-	-
Miscellaneous and unidentified revenue						
Motor Car Subsidies Repayments						
Recoveries of Overpayments in Previous years						
Recoveries Under Various Statutes						
Redemption of Other Loans And Advances						
Other Sundry Recoveries				4,300.00		
Reimbursement - Peace Keeping Operations						
Reimbursement - Cap 30 (18.5% SSNIT Refund)						
Refound				500.00		
TOTAL				4,800.00		
GRAND	5,830,300.00	1,392,625.00	1,015,990.00	6,228,933.16	376,635.00	(426,518.16)

3. SCHEDULE OF EXPENDITURE AND ASSET BY FUND SOURCE FOR THE YEAR ENDED 31ST DECEMBER 2022										
	GOG	IGF	DDF	DACF	MP	PWD	M-SHARP	SUB-CF	WATER	TOTAL
COMPENSATION OF EMPLOYEES										
Established Position	3,234,849.59	-	-	-	-	-	-	-	-	3,234,849.59
Non-Established Post	-	292,276.40	-	-	-	-	-	-	-	292,276.40
Funeral Grants	-	(92.97)	-	-	-	-	-	-	-	(92.97)
Allowances	-		-	-	-	-	-	-	-	-
Compensation Arrears	-		-	-	-	-	-	-	-	-
13.5% SSF Contribution	-	30,315.46	-	-	-	-	-	-	-	30,315.46
Gratuity	-		-	-	-	-	-	-	-	-
Transfer Grants	-	11,951.50	-	-	-	-	-	-	-	11,951.50
End of Service Benefit (ESB/Ex-Gratia)	-		-	-	-	-	-	-	-	-
TOTAL	3,234,849.59	334,450.39								3,569,299.98
										-
GOODS AND SERVICES										-
Materials and Office Consumables	-	100,734.15	-	14,823.67	22,500.00	-	-	7,831.00		145,888.82
Utilities	-	646,689.41	-	372,680.00	-	-	-	-	244,950.13	1,264,319.54

General Cleaning	-		-		-	-	-	-	-	
Rentals	-	97,156.73	-	3,939.58	6,000.00	-	-	-	-	107,096.31
Travel and Transport	-	733,362.13	-	183,187.58		4,220.00	3,160.00	-	-	923,929.71
Repairs and Maintenance	-	223,438.99	-	1,200.00	-			-	-	224,638.99
Training, Seminar and Conference	-	950,254.79	164,765.41	334,831.67	-	30,528.00	2,523.00	100,049.62	(127.80)	1,582,824.69
Consultancy Expenses	-	44,767.49	-	-	-	-	-			44,767.49
Special Services	-	264,515.80	-	-	-	-	-			264,515.80
Other Charges and Fees	-	3,005.30	-	-	1,330.37	691.57	200.00		462.91	5,690.15
Emergency Services	-	(1,367.34)	-	-	-	-	-	-	-	(1,367.34)
Insurance Premium	-	-	-	-	-	-	-	-	-	-
Rate Variance Gain/Loss	-	-	-	-	-	-	-	-	-	-
Accommodation	-	-	-	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-	-	-	-
TOTAL	-	3,062,557.45	164,765.41	910,662.50	29,830.37	35,439.57	5,883.00	107,880.62	245,285.24	4,562,304.16
INTEREST										
External Interest Cost	-	-	-	-	-	-	-	-	-	-
Domestic Interest Cost	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
GOVERNMENT SUBSIDIES										

Oil Subsidy	-	-	-	-	-	-	-	-	-	-
Utility Subsidy	-	-	-	-	-	-	-	-	-	-
Schools Subsidy	-	-	-	-	-	-	-	-	-	-
Fertilizer Subsidy	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
SOCIAL BENEFITS										
Social security benefits in cash	-	-	-	-	-	-	-	-	-	-
Employer social benefits in cash	-	2,528.00	-	-	-	-	-	-	-	2,528.00
TOTAL	-	2,528.00	-	-	-	-	-	-	-	2,528.00
OTHER EXPENSES										
Insurance and compensation	-	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-
Customs Duties	-	-	-	-	-	-	-	-	-	-
Court Expenses	-	-	-	-	-	-	-	-	-	-
Other Charges	-	-	-	-	-	-	-	-	-	-
Awards & Rewards	-	-	-	-	-	-	-	-	-	-
Donations	-	1,220,360.50	251,644.60	129,980.00	257,494.97	18,200.00	-	-	-	1,877,680.07
Contributions	-	9,475.00	-	-	-	-	-	-	-	9,475.00
Tuition Fees	-	-	-	-	-	-	-	-	-	-

Special Operations	-	-	-	-	-	-	-	-	-	-
Scholarship & Bursaries	-	145,271.00	-	93,111.12	23,258.00	14,730.00	-	-	-	276,370.12
Grants to Employees & Households	-	-	-	-	-	-	-	-	-	-
Refuse Lifting Expenses	-	-	-	-	-	-	-	-	-	-
Civic Numbering/Street Naming	-	-	-	-	-	-	-	-	-	-
Duty Refund	-	-	-	-	-	-	-	-	-	-
Rent	-	-	-	-	-	-	-	-	-	-
TOTAL	-	1,375,106.50	251,644.60	223,091.12	280,752.97	32,930.00	-	-	-	2,163,525.19
Property, Plant and Equipment										
Dwellings	-	-	-	-	-	-	-	-	-	-
Non-Residential Buildings	-	-	-	-	-	-	-	-	-	-
Other structures	-	-	-	-	-	-	-	-	-	-
Transport Equipment	-	-	-	-	-	-	-	-	-	-
Other machinery and equipment	-	-	-	-	-	-	-	-	-	-
Infrastructure Assets	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Work - In - Progress										
Dwellings	-	-								
Non-Residential Buildings	-	582,283.52	40,942.00	126,268.05	-	-	-	-	-	749,493.57

Other structures	-	-	6,609.05	-	-	-	-	-	-	6,609.05
Transport Equipment	-	-	-	-	-	-	-	-	-	-
Other machinery and equipment	-	-	-	-	-	-	-	-	-	-
Infrastructure Assets	-	-	-	-	-	-	-	-	-	-
TOTAL	-	582,283.52	47,551.05	126,268.05	-	-	-	-	-	756,102.62
GRAND TOTAL	3,234,849.59	5,356,925.86	463,961.06	1,260,021.67	310,583.34	68,369.57	5,883.00	107,880.62	245,285.24	11,053,759.95

4. SCHEDULE OF EXPENDITURE AND ASSET AGAINST APPROPRIATION FOR THE YEAR ENDED 31ST DECEMBER 2022							
DEPARTMENT	APPROPRIATION	QUARTERLY	REALLOCATED	QUARTERLY	YTD	BUDGET	APPROPRIATION
	BUDGET	BUDGET	BUDGET	ACTUAL	ACTUAL	VARIANCES	BALANCE
	GH¢ (a)	GH¢ (b) =a/4	GH¢ (c)	GH¢ (D)	GH¢ (E)	GH¢ F= (b-d)	GH¢ G= (a+c- e)
Central Administration Department							
Compensation Of Employees	1,200,000.00	300,000.00	-	583,667.74	1,783,888.59	(283,667.74)	(583,888.59)
Goods And Services	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non-Financial Asset	-	-	-	-	-	-	-
TOTAL	1,200,000.00	300,000.00	-	583,667.74	1,783,888.59	(283,667.74)	(583,888.59)
Finance Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-

Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Human Resource Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Education, Youth and Sports Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-

Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Enviromental Health Department							
Compensation Of Employees	312,138.00	78,034.50	-	583,667.74	257,959.85	(505,633.24)	54,178.15
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	312,138.00	78,034.50	-	583,667.74	257,959.85	(505,633.24)	54,178.15
Waste Management Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-

Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Agriculture Department							
Compensation Of Employees	312,168.00	78,042.00	-	85,421.63	257,959.85	(7,379.63)	54,208.15
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	312,168.00	78,042.00	-	85,421.63	257,959.85	(7,379.63)	54,208.15
Physical Planning Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-

Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Social Welfare & Community Development Department							
Compensation Of Employees	312,138.00	78,034.50	-	29,542.23	170,181.33	48,492.27	141,956.67
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	312,138.00	78,034.50	-	29,542.23	170,181.33	48,492.27	141,956.67
Natural Resources Conservation Department Forestry, Game and Wildlife Division							
Compensation Of Employees	-	-	-	-	-	-	-

Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Works Department							
Compensation Of Employees	312,138.00	78,034.50	-	15,654.20	296,273.64	62,380.30	15,864.36
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	312,138.00	78,034.50	-	15,654.20	296,273.64	62,380.30	15,864.36
Trade, Tourism and Industry Department							

Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Transport Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-

TOTAL	-	-	-	-	-	-	-
Roads Department							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
Disaster Prevention							
Compensation Of Employees	-	-	-	-	-	-	-
Goods And Services	-	-	-	-	-	-	-
Consumption Of Fixed Assets	-	-	-	-	-	-	-
Social Benefits	-	-	-	-	-	-	-
Government Subsidy	-	-	-	-	-	-	-

Other Expenses	-	-	-	-	-	-	-
Non Financial Asset	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-
GRAND TOTAL	2,448,582.00	612,145.50	-	1,297,953.54	2,766,263.26	(685,808.04)	(317,681.26)

5. SCHEDULE OF NON-FINANCIAL ASSET AS AT THE YEAR ENDED 31ST DECEMBER 2022										
	BEGINNING	ACQUISIT IONS	COMPL ETED	DISPOSALS FOR	TOTAL	DEPREC IATION	DEPRECI ATION	CURREN T YR.	ACCUMU LATED	NET BOOK
	BALANCES	FOR THE PERIOD	WIP.	THE PERIOD		RATE	B/F	DEPREC IATION	DEPRECI ATION	VALUE
	GH¢	GH¢	GH¢	GH¢	GH¢		GH¢	GH¢	GH¢	GH¢
	(a)	(c)	(d)	(e)	f=(a+b+d-e)		(g)	(h)	i=(g+h)	j=(f-i)
DWELLINGS										
Buildings	-	-	-	-	-	50	-	-	-	-
Destitute Homes	-	-	-	-	-	50	-	-	-	-
Bungalows/Flats	2,635,140.70	79,756.76	-	-	2,714,897.46	50	-	54,297.95	54,297.95	2,660,599.51
Homes of the Aged	-	-	-	-	-	50	-	-	-	-
Palace	-	-	-	-	-	50	-	-	-	-
Barracks	-	-	-	-	-	50	-	-	-	-

TOTAL	2,635,140.70	79,756.76	-	-	2,714,897.46		-	54,297.95	54,297.95	2,660,599.51
NON RESIDENTIAL BUILDINGS										
Hospitals	-	-	-	-	-	50	-	-	-	-
Clinics	-	-	-	-	-	50	-	-	-	-
Day Care Centre	-	-	-	-	-	50	-	-	-	-
Office Buildings	4,382,957.31	-	-	-	4,382,957.31	50	-	87,659.15	87,659.15	4,295,298.16
School Buildings	-	-	-	-	-	50	-	-	-	-
Slaughter House	358,942.21	-	-	-	358,942.21	50	-	7,178.84	7,178.84	351,763.37
Health Centres	668,927.32	-	-	-	668,927.32	50	-	13,378.55	13,378.55	655,548.77
Other Agricultural Structures	-	-	-	-	-	40	-	-	-	-
Police Post	-	-	-	-	-	50	-	-	-	-
Libraries	-				-	50		-	-	-
TOTAL	5,410,826.84	-	-	-	5,410,826.84		-	108,216.54	108,216.54	5,302,610.30
OTHER STRUCTURES										
Roads	-	-	-	-	-	30	-	-	-	-
Cemeteries	-	-	-	-	-	50	-	-	-	-
Toilets	356,153.05	-	-	-	356,153.05	25	-	14,246.12	14,246.12	341,906.93
Markets	1,554,749.90	-	-	-	1,554,749.90	50	-	31,095.00	31,095.00	1,523,654.90

Car/Lorry Park	-	-	-	-	-	30	-	-	-	-
Bridges	-	-	-	-	-	50	-	-	-	-
Road Signals	-	-	-	-	-	10	-	-	-	-
Feeder Roads	-	-	-	-	-	10	-	-	-	-
Urban Roads	-	-	-	-	-	30	-	-	-	-
Highways	-	-	-	-	-	40	-	-	-	-
Drainage	-	-	-	-	-	30	-	-	-	-
Workshop	-	-	-	-	-	30	-	-	-	-
Railway Lines	-	-	-	-	-	50	-	-	-	-
TOTAL	1,910,902.95	-	-	-	1,910,902.95		-	45,341.12	45,341.12	1,865,561.83
TRANSPORT EQUIPMENT										
Motor Vehicle	-	-	-	-	-	5	-	-	-	-
Airplanes	-	-	-	-	-	20	-	-	-	-
Trains	-	-	-	-	-	25	-	-	-	-
Ships and Vessels	-	-	-	-	-	30	-	-	-	-
Motor Bike, bicycles	-	-	-	-	-	3	-	-	-	-
TOTAL	-	-	-	-	-		-	-	-	-
					-					

OTHER MACHINERY AND EQUIPMENT					-					
Plant and Equipment	-	-	-	-	-	8	-	-	-	-
Agricultural Machin	-	-	-	-	-	7	-	-	-	-
Server (Computing)	-	-	-	-	-	7	-	-	-	-
Networking and ICT Equipement	-	-	-	-	-	5	-	-	-	-
Other Capital Expend	1,692,752.00	-	-	-	1,692,752.00	8	-	211,594.00	211,594.00	1,481,158.00
Plant and Machinery	-	-	-	-	-	8	-	-	-	-
Other Assets	-	-	-	-	-	8	-	-	-	-
Computers and Access	234,569.65	-	-	-	234,569.65	5	-	46,913.93	46,913.93	187,655.72
Uninterruptible Power	-	-	-	-	-	5	-	-	-	-
Printer	-	-	-	-	-	5	-	-	-	-
Office Equipment	-	-	-	-	-	5	-	-	-	-
Air Condition	-	-	-	-	-	5	-	-	-	-
Electrical Equipment	-	-	-	-	-	5	-	-	-	-
Communication equipment	-	-	-	-	-	3	-	-	-	-
TOTAL	1,927,321.65	-	-	-	1,927,321.65		-	258,507.93	258,507.93	1,668,813.72
INFRASTRUCTURE ASSETS					-					
Electrical Networks	-	-	-	-	-	10	-	-	-	-

Sewers	-	-	-	-	-	25	-	-	-	-
Landscaping and Gardening	-	-	-	-	-	5	-	-	-	-
Utilities Networks	-	-	-	-	-	30	-	-	-	-
Runways	-	-	-	-	-	10	-	-	-	-
Interior Development	-	-	-	-	-	30	-	-	-	-
Furniture and Fittings	213,590.00	(3,661.50)	-	-	209,928.50	7	-	29,989.79	29,989.79	179,938.71
Irrigation Systems	-	-	-	-	-	20	-	-	-	-
Water Systems	-	-	-	-	-	20	-	-	-	-
Heritage Assets	-	104,920.43	-	-	104,920.43	50	-	5,246.02	5,246.02	99,674.41
Harbour and Landing Sites	-	-	-	-	-	20	-	-	-	-
Sea Wall	-	-	-	-	-	20	-	-	-	-
TOTAL	213,590.00	101,258.93	-	-	314,848.93		-	35,235.81	35,235.81	279,613.12
GRAND TOTAL	12,097,782.14	181,015.69	-	-	12,278,797.83		-	501,601.35	501,601.35	11,777,196.48

6. SCHEDULE OF WORK-IN-PROGRESS ASSET AS AT THE YEAR ENDED 31ST DECEMBER 2022					
	BEGINNING	ADJUSTMENTS	ADDITIONS	COMPLETED	CLOSSING
	BALANCES	TO 2021	FOR THE PERIOD	WIP.	BALANCES
	GH¢	GH¢	GH¢	GH¢	GH¢
	(a)	(b)	(c)	(d)	e =a+b+c-d
DWELLINGS					
WIP - Buildings	-		-	-	-
WIP - Dest. Homes	-		-	-	-
WIP - Bungalows/Flat	-		-	-	-
WIP - Consultancy Fees	-		-	-	-
WIP-Barracks	-		-	-	-
TOTAL	-	-	-	-	-
NON-RESIDENTIAL BUILDINGS					
WIP – Hospitals	-		-	-	-
WIP – Clinics			-	-	-
WIP - Health Centres	-		34,468.43	-	34,468.43
WIP - Day Care Centre	-		-	-	-
WIP - Office Buildings	-		(1,500.00)	-	(1,500.00)
WIP - School Buildings	3,482,396.30		337,127.63	-	3,819,523.93

WIP - Slaughter House	-		124,105.74	-	124,105.74
TOTAL	3,482,396.30		494,201.80	-	3,976,598.10
OTHER STRUCTURES					
WIP – Toilets	-	-	-	-	-
WIP – Roads	-	-	-	-	93,721.44
WIP – Markets	617,297.94	-	93,721.44	-	617,297.94
WIP - Car/Lorry Park	-	-	-	-	-
WIP – Bridges	-	-	-	-	-
WIP - Road Signals	-	-	-	-	-
WIP-Feeder Roads	-	-	-	-	-
WIP-Urban Roads	-	-	-	-	-
WIP-Highways	-	-	-	-	-
WIP-Sports Stadium	-	-	-	-	-
WIP-Railway Lines	-	-	-	-	-
TOTAL	617,297.94	-	93,721.44	-	711,019.38
TRANSPORT EQUIPMENT					
WIP - Ships and Vessels	-		-	-	-
WIP – Trains	-		-	-	-
WIP - Agricultural Machinery	-		-	-	-
WIP - APRON and RAMP Areas	-		-	-	-
WIP-Harbour and Landing Sites	-		-	-	-
TOTAL	-		-	-	-

INFRASTRUCTURE ASSETS					
WIP - Electrical Networks	-		-	-	-
WIP - Utilities Networks	-		-	-	-
WIP - Furniture and Fittings	-		-	-	-
WIP - Water Systems	-		-	-	-
WIP- Sea Wall	-		-	-	-
TOTAL	-		-	-	-
GRAND TOTAL	4,099,694.24	-	587,923.24	-	4,687,617.48

7. SCHEDULE OF RECIEVABLES AS AT THE YEAR ENDED 31ST DECEMBER 2022

NO.	RECEIVED FROM	ORIGINAL AMOUNT	TOTAL RECOVERIES	OUTSTANDING BALANCE
1	GHANA GAS COMPANY LIMITED	788,744.00	0.00	788,744.00
2	7 STAR DRINKING WATER	4,850.00	0.00	4,850.00
3	HIS MAGISTY GUST HOUSE	3,000.00	0.00	3,000.00
4	KWADENBAN HOTEL	27,747.00	0.00	27,747.00
5	WANTAPA HOTEL BASEKE	14,270.12	0.00	14,270.12
6	WANTAPA HOTEL ESIAMA	15,880.04	0.00	15,880.04
7	REMIA GAS STATION	5,840.00	0.00	5,840.00
8	CROWN FILLING STATION	4,500.00	0.00	4,500.00
9	ALABOKAZO JD OIL	1,500.00	0.00	1,500.00
10	POMA PETROL STATION	7,246.80	0.00	7,246.80
11	YOUNG SOUL SCHOOL	1,275.00	0.00	1,275.00
12	WORD ALIVE SCHOOL	1,325.00	0.00	1,325.00
13	RANSOM INTERNATIONAL SCHOOL	1,705.00	0.00	1,705.00
14	RAINBOW SCHOOL	1,275.00	0.00	1,275.00

15	LIGHTHOUSE CHRISTIAN SCHOOL	1,215.00	0.00	1,215.00
16	GOODSHEPERD SCHOOL	3,240.00	0.00	3,240.00
17	JEPHPONG PHARMACY (HEALTH)	2,838.00	0.00	2,838.00
18	AB BOKAZO CLINIC	2,040.00	0.00	2,040.00
19	JEPHPONG PHARMACY	3,835.00	0.00	3,835.00
	TOTAL	892,325.96	0.00	892,325.96

7b. SCHEDULE OF RECIEVABLES AS AT THE YEAR ENDED 31ST DECEMBER 2022					
	RECEIVED	INVOICE	ORIGINAL	TOTAL	OUTSTANDING
No.	FROM	DATE	AMOUNT	RECOVERIES	BALANCE
1	CHARLES SENYO	13/01/10	150.00		150.00
2	ANDREWS EBANBEY	17/03/11	200.00		200.00
3	KOFFIE JULIUS DORTEY	15/05/13	500.00		500.00
4	PAUL AHOMAH	15/05/13	600.00		600.00
5	PORTIA A AKANYIDI	15/05/13	500.00		500.00
6	RICHARD FOSU	15/05/13	445.00		445.00
7	FEDELIS PANKANI	25/07/13	600.00		600.00
8	YEBOAH AKOWUAH KING	27/09/13	240.00		240.00
9	KOFI KANGAH	23/12/14	900.00	700.00	200.00
10	EMMANUEL ASSAN	15/09/15	1,000.00		1,000.00
	TOTAL		5,135.00		4,435.00

8. SCHELDULE OF FUNDS HELD IN TRUST					
	Opening Balance	Receipt during the period	Disbursement during the period	Transfer to Revenue	Closing Balance
MP Common fund	94,933.60	461,077.15	(354,666.67)	106,410.48	201,344.08