



**AKUAPIM SOUTH MUNICIPAL
ASSEMBLY AUDITED FINANCIAL
STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2023**

GENERAL INFORMATION

MUNICIPAL CHIEF EXECUTIVE

Hon. Frank Aidoo
Period Appointed: May 2017 to date

PRESIDING MEMBER

Hon. Michael Ahwireng
Period Elected: January 2022 to date

EXECUTIVE MANAGEMENT COMMITTEE

Hon. Frank Aidoo - Chairman

Hon. Paul Bampo Mensah, Social Services Sub. Committee- Member
Hon. Nana Odei Tea Serebour II, Justice & Security Sub. Committee- Member
Hon. Michael Mensah, Development Planning Sub. Committee- Member
Hon. Prince Kwame Bofo, Sanitation Sub Committee- Member
Hon. Emmanuel D. Johnson, Works Sub Committee- Member
Hon. Michael Osae, Finance & Admin. Sub Committee- Member
Hon. Fidelia Fianko Quansah, Tourism Sub Committee- Member
Hon. Isaac Odei Amon, Agric Business Sub. Committee- Member
Ms. Lydia Akueteh - Secretary

MANAGEMENT

Mr. Frank Aidoo - Municipal Chief Executive
Ms. Lydia Akueteh - Municipal Coordinating Director
Mr. David Ankomah - Municipal Finance Officer
Ms. Lois A. Ayeh - Municipal Budget Officer
Mr. Frank Ntiamoah - Municipal Works Engineer
Mr. James A. Abugre - Municipal Planning Officer
Ms. Rosina Darkwah - Municipal Procurement Officer

BRIEF PROFILE OF OKERE DISTRICT ASSEMBLY

The Akuapim South Municipal Assembly (ASMA) is one of the thirty-three municipal/ district assemblies in the Eastern Region, Ghana. The municipal (then a district) was carved out of the former Akuapem South Municipal, now Nsawam Adoagyiri Municipal on 6th February 2012 under Legislative Instrument (L.I 2040), Act 1742. ASMA was elevated to the status of a municipality by Legislative Instrument (L.I. 2396) in 2020 on 12th February 2020. Aburi is the municipal capital. Agriculture and Tourism are the main economic activities in the municipality. ASMA shares boundaries with Nsawam Adoagyiri Municipal to the west, south-east by Kpone-Katamanso District Assembly, to the south by Ga East Municipal Assembly and to the north-east by Akuapem North Municipal Assembly. The population of the municipality is projected at 76,922 of which 37,101 are males and 39,821 are females.

SUB STRUCTURE

ASMA have an oversight responsibility on four town/area councils, Aburi Zonal council, Obodan zonal council, Pakro Adjienase Piem zonal council and Dago zonal council

ADDRESS

Akuapim South Municipal Assembly
P.O. Box 124
Aburi-Akuapem,
Eastern Region, Ghana
Digital Address: E3-016-2732

AUDITORS

Audit Service

BANKERS

Bank of Ghana
National Investment Bank, Koforidua
GCB PLC, Aburi

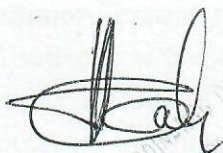
STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Akuapim South Municipal Assembly (ASMA) 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 ASMA.

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 ASMA. 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 authorisations of management in compliance with the public financial management legal frameworks; and (iii) provide reasonable assurance regarding the prevention or timely detection of unauthorised acquisition, use or disposition of ASMA's assets.

To the best of our knowledge, the financial statements fairly present ASMA's financial position as at 31 December 2023. 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.



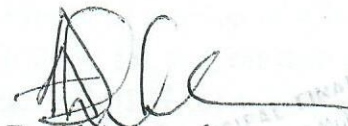
Lydia Akueteh

Municipal Coordinating Director,
ASMA



MUNICIPAL CHIEF EXECUTIVE
AKUAPIM SOUTH MUNICIPAL ASSEMBLY
Frank Aidoo

Municipal Chief Executive



David Ankomah

Municipal Finance Officer
ASMA

OPINION OF THE EXTERNAL AUDITOR

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



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Koforidua

03 May 2024

INDEPENDENT AUDITOR'S REPORT

THE PRESIDING MEMBER
AKUAPEM SOUTH MUNICIPAL ASSEMBLY
ABURI-AKUAPEM

AUDIT REPORT ON THE FINANCIAL STATEMENTS OF AKUAPIM SOUTH MUNICIPAL ASSEMBLY

Report on the financial statements.

We have audited the accompanying financial statements of the Akuapim South Municipal Assembly (ASMA) which comprise the statement of financial position as at 31 December 2023, 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, except for the following issues stated in the table below, the accompanying financial statements present fairly, in all material respects, the financial position of ASMA as at 31 December 2023, 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.

S/N	Details	Amount (GH¢)
1	Property Plant and Equipment – There were no accumulated depreciation balance brought forward.	
2	Receivables of GH¢56,050.00 was omitted from the statement of financial performance (was not accrued as part of revenue) but was captured in the financial Position as Asset.	56,050.00
3	Trade Payables of GH¢92,380.00 was omitted from the statement of financial performance (was not accrued as part of expenditure) but was captured in the financial Position as Liability.	92,380.00
4	Movement in working capital under payables for cashflow was wrongly calculated. It should have been GH¢2,615,387.00 and not GH¢653,531.00 as stated.	2,615,387.00
5	Movement in working capital under receivables for cashflow was wrongly calculated. It should have been GH¢ 27,764.00 and not GH¢56,050.00 as stated.	27,764.00

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 ASMA 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 Municipal Chief Executive (MCE) is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as the MCE 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 ASMA.

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



**for: AUDITOR-GENERAL
(COUNT ANUKWARE AKPELOO)
ASSISTANT AUDITOR-GENERAL
EASTERN REGION**

Cc: The Auditor-General(2)

Audit Service

Accra.

The Regional Co-ordinating Director
Eastern Regional Coordinating Council
Koforidua

The Municipal Chief Executive
Akuapem South Municipal Assembly
Aburi-Akuapem

The Municipal Finance Officer
Akuapem South Municipal Assembly
Aburi-Akuapem

The District Auditor
Audit Service
Akropong

FINANCIAL HIGHLIGHTS

The Financial Statements for 2023 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 ASMA for the year ended 31 December 2023 are presented below:

Budget Performance

a. Budgeted receipts

In 2023, the total receipts of GH¢12,278,316.00 was lower than the approved budget of GH¢16,618,840.00. The total receipts of GH¢12,278,316.00 for 2023, compared with GH¢9,678,904 received in 2022, showed an increase of GH¢2,599,412 or 26.86 per cent over the prior year.

b. Budgeted payments

During the period under review, ASMA approved budget was GH¢16,618,840.00 to spend on approved activities as compared to GH¢13,566,285.33 in 2022. However, actual payments came to GH¢12,847,472.00 in 2023, resulting in an overall deficit of GH¢569,156.00 compared to actual receipts of GH¢12,278,316.00. The total payment of GH¢12,847,472.00 compared to GH¢8,795,608.00 recorded in 2022 shows an increase in payment of GH¢4,051,864 or 46.07 per cent. The Organization also operated within the approved budget line expenditures.

Financial Performance

Revenue

During the period under review, total revenue received by the ASMA amounted to GH¢12,278,316.00 compared with GH¢9,678,904.00 received in the previous year, showing an increase of 26.86 per cent. This increase is attributable to Internally Generated Funds and donor funded grants.

Expenses

Total Expenses incurred by the ASMA in 2023 amounted to GH¢12,847,472.00 as against GH¢8,795,608.00 for the previous year, showing an increase of GH¢4,051,864.00 or 46.07 per cent. Except for specialized expenses, all other expenditure items registered increases when compared with those of the previous year.

Operational results

During the year under review, ASMA recorded a deficit of GH¢569,156.00 from its operations as compared to the reported surplus of GH¢883,296.00 in 2022. The net operational results was accordingly transferred to the Accumulated Fund Balances, resulting in a decrease from GH¢5,302,854.00 adjusted by GH¢9,042,195 due to changes in accounting policy in 2023 to GH¢13,775,893.00 as at the end of 2023.

Financial Position

Asset

As at 31 December, 2023, total assets of ASMA stood at GH¢14,429,424.00 as against GH¢8,571,772.00 recorded in the previous year, representing an increase of GH¢5,857,652.00 or 68.34 per cent. Cash and cash equivalent amounting to GH¢1,331,057.00 constituted 9.22 per cent of the total assets.

Liabilities

Total liabilities stood at GH¢653,531.00 at the end of the year, compared with GH¢3,268,918.00 for the previous year results in a decrease of GH¢2,615,387.00 or 80.01 per cent. At a current ratio of 2.12:1, our analysis showed that the ASMA will be able to meet its short-term obligations as and when they fall due.

Fund Balances

The ASMA's Fund Balances stood at GH¢13,775,893.00 as at 31 December 2023, compared with as adjusted to GH¢5,302,854.00 as at 31 December 2022, registering an increase of GH¢8,473,039.00 translating to 159.78 per cent. This was due to change in account policy of GH¢9,042,195.00.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	Notes	GHC	
		2023	2022
ASSETS			
Current assets			
Cash and cash equivalents	3	1,331,057	575,138
Receivables	4	56,050	83,814
Total current assets		1,387,107	658,952
Non-current assets			
Property, plant and equipment	5	10,658,245	3,813,242
Work-In-Progress	6	2,384,072	4,099,578
Total non-current assets		13,042,317	7,912,820
TOTAL ASSETS		14,429,424	8,571,772
LIABILITIES			
Current liabilities			
Payables to vendors/suppliers	7	653,531	3,268,918
Trust Monies/Funds		0	0
Total current liabilities		653,531	3,268,918
Non-current liabilities			
Borrowings – Long Term		0	0
Trust Monies/Funds		0	0
Total non-current liabilities		0	0
TOTAL LIABILITIES		653,531	3,268,918
TOTAL NET ASSETS/EQUITY (Total Assets – Total Liabilities)		13,775,893	5,302,854
FINANCE BY			
Accumulated fund balance (brought forward)			
Net changes in net assets/equity			
TOTAL NET ASSETS/EQUITY		13,775,893	5,302,854

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR
ENDED 31 DECEMBER 2023**

	Notes	GHC	
		2023	2022
REVENUE			
Non-Tax Revenue	8	1,923,799	1,726,474
Grants	9	10,354,517	7,952,430
TOTAL REVENUE		12,278,316	9,678,904
EXPENDITURE			
Compensation of Employees	10	7,026,518	4,516,486
Goods and Services	11	3,739,784	2,737,556
Specialised Expenses	12	1,249,686	1,541,566
Consumption of Fixed Assets (Depreciation)	5	831,484	
TOTAL EXPENDITURE		12,847,472	8,795,608
SURPLUS/(DEFICIT)		(569,156)	883,296

STATEMENT OF CHANGES IN NET ASSETS AND EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

NET WORTH	CURRENT 2023 GHC	PREVIOUS 2022 GHC
Net assets/Equity at 31 December 2022	5,302,854	4,419,558
Total Opening Balance	5,302,854	4,419,558
Prior Period Adjustment Change in Accounting Policy	9,042,195	-
Total Adjustment	9,042,195	-
Restated Opening Balance (Accumulated Surplus)	14,345,049	4,419,558
Changes (Movement)		
Surplus for the year	(569,156)	883,296
Total	(569,156)	883,296
Closing balance at 31 December 2023	13,775.893	5,302,854
Total	13,775.893	5,302,854

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2023**

	CURRENT	PREVIOUS
	2023	2022
	GH¢	GH¢
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus/(Deficit) for the year	(569,156)	9,678,904
Add non-cash items:		
Depreciation and Amortization	831,484	0
Adjusted Surplus / Deficit	262,328	9,678,904
Movement in Working Capital		
(Increase)/Decrease in Receivables	(56,050)	0
Increase/(Decrease) in Payables	653,531	(8,287,237)
Net Cash Flow from Operating Activities	597,481	(8,287,237)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Acquisition of Non-Financial Asset	(103,890)	(978,846)
Net cash flow from investing activities	(103,890)	(978,846)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend Paid	0	0
Net cash flow from financing activities	0	0
NET CHANGES IN CASH FLOW	755,919	412,821
CASH AND CASH EQUIVALENT AT BEGINNING	575,138	162,317
CASH AND CASH EQUIVALENT AT CLOSE	1,331,057	575,138

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED
31 DECEMBER 2023**

	2023				2022			2022 Budget Variance
	Original	Revision	Update	2023 Actual	2023 Budget Variance	2022 Budget	2022 Actual	
RECEIPTS								
Internally Generated Funds	2,798,730	(278,730)	2,520,000	1,923,799	596,201	2,282,507	1,726,474	556,033
Grants	12,224,482	1,874,358	14,098,840	10,354,517	3,744,323	11,283,778	7,952,430	3,331,348
TOTAL RECEIPTS	15,023,212	1,595,628	16,618,840	12,278,316	4,340,524	13,566,285	9,678,904	3,887,381.
PAYMENTS								
Compensation of Employees	4,817,268	(7,984)	4,809,284	7,026,518	(2,217,234)	3,512,087	4,516,486	(1,004,399)
Goods and Services	6,343,051	850,000	7,193,051	3,739,784	3,453,267	8,837,106	2,737,556	6,099,550
Specialised expenses	3,862,893	753,612	4,616,505	1,249,686	3,366,819	1,217,092	1,541,566	(324,474)
Other				831,484	(831,484)			
TOTAL PAYMENTS	15,023,212	1,595,628	16,618,840	12,847,472	3,771,368	13,566,285	8,795,608	4,770,677
TOTAL SURPLUS/(DEFICIT)	0	0	(312,522)	(569,156)	569,156	0	883,296	(883,296)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: GENERAL STATEMENT

Reporting Entity

1. The Akuapim South Municipal Assembly (ASMA) is one of the thirty-three districts in the Eastern Region, Ghana it was carved out of the former Akuapem South Municipal now Nsawam Adoagyiri Municipal on 6th February 2012 and established by L.I. 2040, Act 1742 as Akwapim South District Assembly. It was elevated to municipal status by L.I 2396 2020 as Akuapim South Municipal Assembly.
2. In preparing the Financial Statements, Management of ASMA takes cognisance of the 1992 Constitution, the Public Financial Management Act 2016 (Act 921) and 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 2021 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.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Policy Statement on IPSAS adoption

3. The adoption of IPSAS in Ghana was launched by the then Minister of Finance and a formal declaration was made in the 2015 budget and economic policy presented to Parliament in November 2014. An implementation plan for IPSAS (Accrual basis) was launched on 24th November 2018 in line with the Public Financial Management Act 2016 (Act 921).
4. The general Government of Ghana financial statement with the aim towards full accrual adopted and approved is the Modified Accrual Basis of accounting.

Basis of preparation

5. The financial statements and accompanying schedules and notes are prepared on the Modified Accrual basis of accounting, in accordance with the IPSAS.
6. The preparation of financial statements in conformity with IPSAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

7. The statements, accompanying notes and appendices consolidate the administrative and operational activities of ASMA, unless otherwise stated.

8. The Financial Statements are presented in Ghana Cedis. All the figures in the financial statement have been rounded off to the nearest cedis.

Measurement base

9. The accounting principles adopted for the measurement and reporting of the financial performance and financial position on a modified accrual basis use historical costs or fair values, as appropriate, in the preparation of these statements.

10. The following specific accounting policies that materially affect the measurement of financial performance and the financial position are applied.

Revenue

11. The ASMA reports revenue in the period in which they are received. However, revenue is accrued when there is evidential certainty for the receivables.

12. The reported revenue in the Statement of Financial Performance is the principal sources, comprising the Decentralised Transfers, Internally Generated Funds, Donations and Grants as provided in Section 124 of the Local Governance Act, 2016 (Act 936).

13. Decentralised transfer (Grants) is made up of District Assemblies Common Fund, MPs Common Fund, People Living with Disability Fund, HIV/AIDS Fund, District Development Facility, Goods and Services-Decentralized Department, GoG paid salaries, other donors (such as United Nations Children's Fund (UNICEF), Modernizing Agriculture in Ghana (MAG), Ghana Productive Safety Net Project (GPSNP).

14. Internally Generated Fund is made of Property rate, Building Permit, Licenses, Fees, and Fines.

Expenditure

15. The reported expenditure in the Statement of Financial Performance is recognised when incurred and are recognized on an accrual basis when goods are delivered and services are rendered, regardless of the terms of payment.

16. Compensation of employees include 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.

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

18. Specialised expenditure includes contributions, donations, scholarships, bursaries, awards and rewards.

Cash and cash equivalents.

19. Cash and cash equivalents are reported based on cash on hand and balances on the various bank accounts of the assembly.

Receivables

20. Receivables are recognized based on the amount owed to ASMA by third parties.

Property, plant and equipment

21. Property, plant and equipment are depreciated over their estimated useful lives up to their residual value, except for land, and assets under construction (Work in Progress) which are not subject to depreciation. Depreciation is charged fully 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.

22. Depreciation of assets (other than land) is calculated on a straight-line (i.e. even) basis over their estimated useful lives, as shown in the table below.

Asset class	Estimated useful life
Land	No depreciation
Buildings	50 years
Transport equipment (Motor bike)	3 years
Transport equipment (pick-ups)	7 years
Transport equipment (bus)	5 years
Furniture and fixtures	7 years
Other machinery & equipment (office equipment-comb binding machine, safe).	8 years
Computer Software/Accessories	5 years
Other Machinery & Equipment- (office equipment-photocopier machine, printer, scanner, air condition).	5 years

Work-in-Progress

23. Work-in progress (WIP) is the accumulated historical cost of various capital related projects. The interim completion certificates prepared to confirm progress of work at predetermined and paid shall be recognise as the WIP cost and upon completion of the asset it is transferred to property, plant and equipment.

Payables

24. Payables are made up of payments outstanding to suppliers for goods, services and works provided to the assembly and tax withheld payable to Ghana Revenue Authority.

NOTE 3: CASH & CASH EQUIVALENTS

	Schedule	2023 GHC	2022 GHC
Cash on hand	1	21,555	16
Akwapim South Dist. Sub CF		60,016	289,628
Akwapim South District Assembly-PWD A/C		123,127	82,500
Akwapim South District -MP's Common Fund A/C		346,975	251,089
Akwapim South District Assembly-DACF		793,979	10,387
Akwapim South District Assembly -GCB		(20,641)	(69,285)
Akwapim South District Assembly HIV-GCB		6,046	3,515
Akwapim South District Assembly-DPAT		-	7,288
Total		1,331,057	575,138

NOTE 4: RECEIVABLES

	Schedule	2023 GHC	2022 GHC
Other Receivables	2	56,050	83,814
Total		56,050	83,814

NOTE 5: PROPERTY, PLANT & EQUIPMENT

	Land	Buildings	Transport Equipment	Office Equipment, Furniture & Fittings	Information, Communication Technology Equipment	Total
Cost as at 1 January 2023	614,384	7,769,341	2,364,672	584,167	53,275	11,385,839
Additions	0	0	0	34,630	69,260	103,890
Disposals	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Cost as at 31 December 2023	614,384	7,769,341	2,364,672	618,797	122,535	11,489,729
Accumulated depreciation at 1 January 2023	0	0	0	0	0	0
Depreciation		171,538	478,052	152,266	29,628	831,484
Disposals		0	0	0	0	0
Transfers		0	0	0	0	0
Accumulated depreciation at 31 December 2023	0	171,538	478,052	152,266	29,628	831,484
Net carrying value at 31 December 2023	614,384	7,597,803	1,886,620	466,531	92,907	10,658,245

	Land	Buildings	Transport Equipment	Office Equipment, Furniture & Fittings	Information, Communication Technology Equipment	Total
Cost as at 1 January 2022	85,000	1,791,369	1,678,142	258,731	0	3,813,242
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Cost as at 31 December 2022	85,000	1,791,369	1,678,142	258,731	0	3,813,242
Accumulated depreciation at 1 January 2021 (restated)	0	0	0	0	0	0
Depreciation	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Accumulated depreciation at 31 December 2022	0	0	0	0	0	0
Net carrying value at 31 December 2022	85,000	1,791,369	1,678,142	258,731	0	3,813,242

NOTE 6: WORK IN PROGRESS

	Schedule	2023 GHC	2022 GHC
Buildings and structures	3	2,384,072	4,099,578
Total		2,384,072	4,099,578

NOTE 7: PAYABLES

	Schedule	2023 GHC	2022 GHC
Capex	4	561,151	3,268,918
Withholding		92,380	0
Total		653,531	3,268,918

NOTE 8: NON -TAX REVENUE

	2023 GHC	2022 GHC
Exchange Transaction		
Sale of goods and services	1,708,329	229,833
Total (A)	1,708,329	229,833
Non-Exchange Transaction		
Property income	76,453	1,260,274
Rates	88,126	221,922
Fines, penalties, and forfeiture	50,891	14,445
Total (B)	215,470	1,496,641
Total Non-Tax Revenue (A+B)	1,923,799	1,726,474

NOTE 9: GRANTS

	2023 GHC	2022 GHC
Central Government-GOG Paid Salaries	6,627,593	4,220,844
DACF-Assembly	2,131,137	1,720,471
DACF-MP	974,658	521,077
National Youth Employment (HIV)	8,234	15,359
Other Donor Support Transfer	578,154	306,717
Goods and Services-Decentralised Department	34,741	33,450
Other Central Government Transfers	0	1,134,513
Total	10,354,517	7,952,431

NOTE 10: COMPENSATION

	2023 GHC	2022 GHC
Established Position	6,627,593	4,220,844
Non-Established Post	198,943	241,415
Allowances	158,533	16,000
13% SSF Employer Contribution	41,449	38,227
Total	7,026,518	4,516,486

NOTE 11: GOODS AND SERVICES

	2023(GHC)	2022(GHC)
Materials and Office Consumables	503,457	842,773
Utilities	101,624	87,520
General Cleaning	47,900	12,495
Rentals	24,424	0
Travel and Transport	513,310	525,447
Repairs and Maintenance	1,070,066	53,599
Training, Seminar and Conference	623,982	728,919
Consultancy Expenses	42,193	136,612
Special Services	236,495	305,276
Charges and Fees	10,031	7,795
Emergency Services	561,151	37,120
Withholding Tax	3,150	0
Total	3,739,784	2,737,556

NOTE 12: SPECIALISED EXPENDITURE

	2023 GHC	2022 GHC
Insurance and compensation	2,000	3,550
Donations	1,156,036	1,437,120
Civic Numbering/Street Naming	50,000	42,410
Scholarship & Bursaries	41,650	58,486
Total	1,249,686	1,541,566