



**AKUAPIM SOUTH MUNICIPAL
ASSEMBLY AUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024**



GENERAL INFORMATION

MUNICIPAL CHIEF EXECUTIVE

Hon. Frank Aidoo
Period Appointed: May 2017 to December 2024

PRESIDING MEMBER

Hon. Michael Ahwireng
Period Elected: January 2022 to date

EXECUTIVE MANAGEMENT COMMITTEE

Hon. Frank Aidoo – Chairman
Hon. Micheal Osae-Finance & Admin Sub-Committee- Member
Hon. Blessing Kordzo Tretsu-Social Services Sub-Committee-Member
Hon. Wilson Owusu Agyekum-Works Sub-Committee- Member
Hon. Issah Tetteh Ahingwah- Development Planning Sub-Committee- Member
Hon. Barbara Appiah-Member
Hon. Moses Kingsley Teye- Member
Hon. Cynthia Arthur- 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 2024. 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.

Frank Aidoo

Municipal Chief Executive

Lydia Akueteh

Municipal Coordinating Director,
ASMA

David Ankomah

Municipal Finance Officer
ASMA

OPINION OF THE EXTERNAL AUDITOR

My Ref. No: ER/DC/54/VOL.II/13
Tel: 223 (0) 302 664920/28/29
Fax: 233 (0) 302 6751495
Website: www.ghaudit.org



P.O. Box 409
Koforidua
24 April, 2025

INDEPENDENT AUDITOR'S REPORT

TO THE AG MUNICIPAL CHIEF
EXECUTIVE,

AKUAPIM 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 2024, 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 ASMA as at 31 December 2024, 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 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.


**REGIONAL AUDITOR
AUDIT SERVICE
KOFORIDUA**
**WILLIAM BEDIAKO
ASSISTANT AUDITOR-GENERAL,
EASTERN REGION
FOR: AUDITOR-GENERAL**

Cc:

The Auditor-General
Audit Service
Accra

The Regional Co-ordinating Director
Regional Co-ordinating Council
Koforidua

The Presiding Member
Akuapim South Municipal Assembly
Aburi-Akuapem

The Municipal Finance Officer
Akuapim South Municipal Assembly
Aburi-Akuapem

The District Auditor
Audit Service
Akropong-Akuapem

FINANCIAL HIGHLIGHTS

The Financial Statements for 2024 were 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 2024 are presented below:

Budget Performance

a. Budgeted receipts

In 2024, the total receipts of GH¢13,300,104.78 was lower than the approved budget of GH¢16,785,054. The total receipts of GH¢13,300,104.78 for 2024, compared with GH¢12,476,768.76 received in 2023, showed an increase of GH¢823,336.02 or 6.60 per cent over the prior year.

b. Budgeted payments

During the period under review, ASMA approved budget was GH¢16,785,054.00 to spend on approved activities as compared to GH¢16,618,840.00 in 2023. However, actual payments came to GH¢8,518,624.13 in 2024, resulting in an overall deficit of GH¢795,292.07 compared to actual receipts of GH¢7,723,332.06. The total payment of GH¢ 8,518,624.13 compared to GH¢ 11,466,347.00 recorded in 2023 shows a decrease in payment of GH¢2,947,722.87 or 25.71 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¢13,388,540.10 compared with GH¢12,278,316.00 received in the previous year, showing an increase of 9.04 per cent. This increase is attributable to Internally Generated Funds and donor funded grants.

Expenses

Total Expenses incurred by the ASMA in 2024 amounted to GH¢16,415,358.26 as against GH¢12,847,472.00 for the previous year, showing an increase of GH¢ 3,567,886.26 or 27.77 per cent. Except for compensation of employees', 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¢3,026,818.16 from its operations as compared to the reported surplus of GH¢569,156.00 in 2023. The net operational results were accordingly transferred to the Accumulated Fund Balances, resulting in an increase from GH¢13,775,893.00 adjusted by GH¢8,181,614.36 due to the District Road Improvement Projects (DRIP) equipment recognized in 2024 to GH¢18,930,689.20 as at the end of 2024.

***Financial Position**

Asset

As at 31 December 2024, total assets of ASMA stood at GH¢20,147,311.06 as against GH¢14,429,424.00 recorded in the previous year, representing an increase of GH¢5,717,887.06 or 39.63 per cent. Cash and cash equivalent amounting to GH¢535,764.93 constituted 2.66 per cent of the total assets.

Liabilities

Total liabilities stood at GH¢1,216,621.86 at the end of the year, compared with GH¢653,531.00 for the previous year results in a decrease of GH¢563,090.86 or 86.16 per cent. At a current ratio of 0.48:1, our analysis showed that ASMA will have challenges to meet its short-term obligations as and when they fall due.

Fund Balances

The ASMA's Fund Balances stood at GH¢18,930,689.20 as at 31 December 2024, compared with as adjusted to GH¢13,775,893.00 as at 31 December 2023, registering an increase of GH¢5,154,796.20 translating to 37.42 per cent. This was due to the District Road Improvement Projects (DRIP) equipment recognized in 2024 of GH¢8,181,614.36

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Notes	GH¢	
		2024	2023
ASSETS			
Current assets			
Cash and cash equivalents	2	535,764.93	1,331,057.00
Receivables	3	43,334.32	56,050.00
Total current assets		579,099.25	1,387,107.00
Non-current assets			
Property, plant and equipment	5	17,423,560.56	10,658,245.00
Work-In-Progress	6	2,144,651.25	2,384,072.00
Total non-current assets		19,568,211.81	13,042,317.00
TOTAL ASSETS		20,147,311.06	14,429,424.00
LIABILITIES			
Current liabilities			
Payables to vendors/suppliers	7	1,216,621.86	653,531.00
Trust Monies/Funds		0	0
Total current liabilities		1,216,621.86	653,531.00
Non-current liabilities			
Borrowings – Long Term		0	0
Trust Monies/Funds		0	0
Total non-current liabilities		0	0
TOTAL LIABILITIES		1,216,621.86	653,531.00
TOTAL NET ASSETS/EQUITY (Total Assets – Total Liabilities)		18,930,689.20	13,755,893.00
FINANCE BY			
Accumulated fund balance (brought forward)			
Net changes in net assets/equity			
TOTAL NET ASSETS/EQUITY		18,930,689.20	13,775,893.00

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

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	GH¢	
		2024	2023
REVENUE			
Non-Tax Revenue	8	2,420,236.01	1,923,799.00
Grants	9	10,968,304.09	10,354,517.00
TOTAL REVENUE		13,388,540.10	12,278,316.00
EXPENDITURE			
Compensation of Employees	10	5,972,620.04	7,026,518.00
Goods and Services	11	7,368,612.62	3,739,784.00
Specialised Expenses	12	1,393,506.05	1,249,686.00
Consumption of Fixed Assets (Depreciation)	5	1,680,619.55	831,484.00
TOTAL EXPENDITURE		16,415,358.26	12,847,472.00
SURPLUS/(DEFICIT)		(3,026,818.16)	(569,156.00)

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 2024

NET WORTH	CURRENT 2024 GH¢	PREVIOUS 2023 GH¢
Net assets/Equity at 31 December 2023	13,775.893.00	5,302,854.00
Total Opening Balance	13,775.893.00	5,302,854.00
Prior Period Adjustment Change in Accounting Policy	8,181,614.36	9,042,195.00
Total Adjustment	8,181,614.36	9,042,195.00
Restated Opening Balance (Accumulated Surplus	21,957,507.36	14,345,049.00
Changes (Movement) Surplus/(Deficit) for the year	(3,026,818.16)	(569,156.00)
Total	18,930,689.20	(569,156.00)
	18,930,689.20	
Closing balance at 31 December 2024		13,775.893.00
Total	18,930,689.20	13,775.893.00

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	CURRENT 2024 GH¢	PREVIOUS 2023 GH¢
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus/(Deficit) for the year	(3,026,818.16)	(569,156.00)
Add non-cash items:		
Depreciation and Amortization	1,680,619.55.00	831,484.00
Adjusted Surplus / Deficit	(1,346,198.61)	262,328.00
Movement in Working Capital		
(Increase)/Decrease in Receivables	12,715.68	(56,050.00)
Increase/(Decrease) in Payables	563,090.86	653,531.00
Net Cash Flow from Operating Activities	(770,392.07)	859,809.00
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Acquisition of Non-Financial Asset	24,900.00	(103,890.00)
Net cash flow from investing activities	24,900.00	(103,890.00)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend Paid	0	0
Net cash flow from financing activities	0	0
NET CHANGES IN CASH FLOW	(795,292.07)	755,919.00
CASH AND CASH EQUIVALENT AT BEGINNING	1,331,057.00	575,138.00
CASH AND CASH EQUIVALENT AT CLOSE	535,764.93	1,331,057.00

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

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

	GH¢					GH¢		
	2024			2024 Actual	2024 Budget Variance	2023 Budget	2023 Actual	2023 Budget Variance
	Original	Revision	Update					
RECEIPTS								
Internally Generated Funds	2,300,000.00	243,000.00	2,543,000.00	2,376,901.69	166,098.31	2,520,000.00	1,923,799.00	596,201.00
Grants	11,720,235.00	2,521,819.00	14,242,054.00	5,346,430.37	8,895,623.63	14,098,840.00	10,354,517.00	3,744,323.00
TOTAL RECEIPTS	14,020,235.00	2,764,819.00	16,785,054.00	7,723,332.06	9,061,721.94	16,618,840.00	12,278,316.00	4,340,524.00
PAYMENTS								
Compensation of Employees	4,956,216.00	752,338.00	5,708,554.00	5,972,620.04	(264,066.04)	4,809,284.00	7,026,518.00	(2,217,234.00)
Goods and Services	2,936,619.00	1,590,162.00	4,553,781.00	6,814,116.93	(2,260,335.93)	7,193,051.00	3,739,784.00	3,453,267.00
Specialised expenses	1,250,400.00	316,600.00	1,567,000.00	1,393,506.05	173,493.95	4,616,505.00	1,249,686.00	3,366,819.00
Other expenditure	4,850,000.00	105,719.00	4,955,719.00	0	4,955,719.00		831,484.00	(831,484.00)
TOTAL PAYMENTS	14,020,235.00	2,764,819.00	16,785,054.00	14,180,243.02	2,604,810.98	16,618,840.00	12,847,472.00	3,771,368.00

TOTAL SURPLUS/(DEFICIT)					(6,456,910.96)	6,456,910.96		(569,156.00)	569,156.00
----------------------------	--	--	--	--	----------------	--------------	--	--------------	------------

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

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	2024 GH¢	2023 GH¢
Cash on hand	1		21,555.00
Akwapim South Dist. Sub CF		446,834.43	60,016.00
Akwapim South District Assembly-PWD A/C		72,484.75	123,127.00
Akwapim South District -MP's Common Fund A/C		1,796.19	346,975.00
Akwapim South District Assembly-DACF		(14,359.74)	793,979.00
Akwapim South District Assembly -GCB		9,215.53	(20,641.00)
Akwapim South District Assembly HIV-GCB		19,793.77	6,046.00
Total		535,764.93	1,331,057.00

NOTE 4: RECEIVABLES

	Schedule	2024 GH¢	2023 GH¢
Other Receivables	2	43,334.32	56,050.00
Total		43,334.32	56,050.00

NOTE 5: PROPERTY, PLANT & EQUIPMENT

	Land	Buildings	Transport Equipment	Office Equipment, Furniture & Fittings	Information, Communication Technology Equipment	Total
Cost as at 1 January 2024	614,384	7,769,340.00	2,364,672	579,856.00	161,477.00	11,489,729.00
Additions	0	239,420.75	8,181,614.36	0	24,900.00	8,445,935.11
Disposals	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Cost as at 31 December 2024	614,384.00	8,008,760.75	10,546,286.36	579,856.00	186,377.00	19,935,664.11
Accumulated depreciation at 1 January 2024	0	171,538.31	478,052.00	142,530.54	39,363.15	831,484.00
Depreciation		176,326.71	1,317,419.00	142,530.54	44,343.14	1,680,616.55
Disposals		0	0	0	0	0
Transfers		0	0	0	0	0
Accumulated depreciation at 31 December 2024	0	347,865.02	1,795,471.00	285,061.24	83,706.29	2,512,103.55
Net carrying value at 31 December 2024	614,384.00	7,660,895.73	8,750,815.36	294,794.76	102,670.71	17,423,560.56

NOTE 6: WORK IN PROGRESS

	Schedule	2024 GH¢	2023 GH¢
Buildings and structures	3	2,144,651.25	2,384,072.00
Total		2,144,651.25	2,384,072.00

NOTE 7: PAYABLES

	Schedule	2024 GH¢	2023 GH¢
Capex	4	1,134,628.82	561,151.00
Withholding		81,993.04	92,380.00
Total		1,216,621.86	653,531.00

NOTE 8: NON -TAX REVENUE

	2024 GH¢	2023 GH¢
Exchange Transaction		
Sale of goods and services	249,224.99	1,708,329.00
Receivables	43,334.32	-
Total (A)	292,558.71	1,708,329.00
Non-Exchange Transaction		
Property income	1,588,467.50	76,453.00
Rates	356,529.46	88,126.00
Fines, penalties, and forfeiture	25,001.34	50,891.00
Fees	146,679.00	-
Rent	11,000.00	-
Total (B)	2,127,677.30	215,470.00
Total Non-Tax Revenue (A+B)	2,420,236.01	1,923,799.00

NOTE 9: GRANTS

	2024 GH¢	2023 GH¢
Central Government-GOG Paid Salaries		6,627,593.00
DACF-Assembly	1,626,126.52	2,131,137.00
DACF-MP	709,214.41	974,658.00
National Youth Employment (HIV)	14,707.44	8,234.00
Other Donor Support Transfer	-	578,154.00
Goods and Services-Decentralised Department		34,741.00
Other Central Government Transfers		0
Persons With Disability (PWD)	283,194.02	
Ghana Productive Safety Net Project(GPSNP)	830,188.98	
UNICEP	45,000.00	
District Development Facility (DDF/CAPACITY GRANT)	41,571.00	
District Development Facility(DDF/DPAT)	1,796,428.00	
Total	10,968,304.09	10,354,517.00

NOTE 10: COMPENSATION

	2024 GH¢	2023 GH¢
Established Position	5,621,873.72	6,627,593.00
Non-Established Post	226,490.56	198,943.00
Allowances	59,465.00	158,533.00
13% SSF Employer Contribution	34,790.76	41,449.00
End of Service Benefit (ESB)	30,000.00	-
Total	5,972,620.04	7,026,518.00

NOTE 11: GOODS AND SERVICES

	2024 GH¢	2023 GH¢
Materials and Office Consumables	556,526.07	503,457.00
Utilities	134,257.38	101,624.00
General Cleaning		47,900.00
Rentals	65,012.25	24,424.00
Travel and Transport	1,203,784.47	513,310.00
Repairs and Maintenance	93,054.00	1,070,066.00
Training, Seminar and Conference	800,204.71	623,982.00
Consultancy Expenses	21,280.70	42,193.00
Special Services	296,209.50	236,495.00
Charges and Fees	10,155.37	10,031.00
Emergency Services	3,633,632.48	561,151.00
Insurance Premium		3,150.00
Payables	554,495.69	
Total	7,368,612.62	3,739,784.00

NOTE 12: SPECIALISED EXPENDITURE

	2024 GH¢	2023 GH¢
Insurance and compensation		2,000.00
Donations	1,340,106.05	1,156,036.00
Civic Numbering/Street Naming		50,000.00
Scholarship & Bursaries	53,400.00	41,650.00
Total	1,393,506.05	1,249,686.00

Schedules to notes

Schedule 1

Cash on Hand

S/n	Name	Amount (GH¢)
		2023
1	Cash on hand	20,000.00
2	Cash on momo	1,555.00
	Total	21,555.00

Schedule 2

Other Receivables

S/n	Name	Amount (GH¢)
		2024
1	Welsettlers Guest House	800.00
2	Highlander Guest House	1,350.00
3	Riches of Glory	1,350.00
4	Kalamazo Hill Restaurant	700.00
5	Hill Palace Hotel	2,000.00
10	Lodge Tarven	600.00
11	Shell Filling Station	14,700.00
13	Total fillig Station	1,500.00
14	Telecel	4,184.32
15	Happy FM	2,500.00
21	Hott FM	2,750.00
22	Wotumi Fm	1,000.00
23	Accra FM	2,500.00
24	Dufie Hostle	2,000.00
25	Colbina Hostle	950.00
26	Mesere Hostle	2,400.00
27	Tamarin Gust House	750.00
29	Eaggle Montessori School	200.00
30	Aaron Memorial College	150.00
31	De-Best International School	400.00
32	Abba Day Care	400.00
33	Assemblies of God Mount Zion Academy	50.00
31	Beulah Montessori School	100.00
	Total	43,334.32

Schedule 3
Work in Progress (WIP)

	WIP as at 01/01/2024	Additions for the period	WIP as at 31/12/2024
Building and Structures	2,284,071.63	(239,420.38)	2,144,651.25

Schedule 4
Payables

S/n	Name	Amount (GH¢)
1	Meshaus Limited	150,793.91
2	Theosabel Construction Company Limited	130,506.05
3	Jenak Electricals Limited	11,151.20
4	Jenak Electricals Limited	10,517.80
5	Greenfresh Limited	11,397.15
6	M/s B.K.A Cobin Enterprise	11,276.73
7	Lordian Ventures	54,892.00
8	Strong Moraf Construction Limited	75,684.74
9	Sterling FB Ventures	85,945.70
10	Jilcon Construction Limited	118,585.29
11	Aboso A.O.B limited	115,012.56
12	Meshaud Limited	7,252.00
13	Aboso A.O.B limited	29,364.76
14	Jobans Construction Limited	87,325.11
15	Sterling FB ventures	57,972.58
16	Rivavic Company Limited	176,641.32
17	Finance	309.92
	Sub total	1,134,628.82
18	Withholding	81,993.04
	Grand Total	1,216,621.86