

JAMAN SOUTH MUNICIPAL ASSEMBLY



**ANNUAL FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 DECEMBER 2023**



JAMAN SOUTH MUNICIPAL ASSEMBLY

P. O. Box 5, Drobo - B/R, Ghana

Digital Address: B1-0003-2774

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Your Ref No.....

Our Ref No: JSMA/FR/BR/12/2023

Date: 27/02/2024

SUBMISSION OF ANNUAL FINANCIAL STATEMENT FOR THE YEAR, 2023

We submit herewith, the Annual Financial Statement of Jaman South Municipal Assembly for the year, 2023.

Please acknowledge receipt.

Thank you

ERIC AMPAABENG KYEREMEH
MUNICIPAL FINANCE OFFICER
For: MUNICIPAL CHIEF EXECUTIVE

THE HON. MINISTER,
MINISTRY OF LOC. GOV'T., DECT. AND RURAL DEVELOPMENT
P.O BOX M 50
ACCRA

cc:

The Regional Co-ord. Director
P.M. Box 104
Sunyani

The Regional Budget Analyst
Sunyani

The Hon. Presiding Member
Jaman South Muni. Ass.
Drobo

The Chairman
F & A Sub-com.
Jaman South Muni. Ass.

The Cont. and Acct. Gen.
Treasury Head
Sunyani

All Hon. Assembly Members
Jaman South Muni. Ass.
Drobo



Republic of Ghana

Bono Region

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GENERAL INFORMATION	
MUNICIPAL CHIEF EXECUTIVE	Hon. Andrews Bediako Period 14th October, 2021
PREISDING MEMBER	
EXECUTIVE MANAGEMENT COMMITTEE	Dr. Patrick Ohemeh Gyaase, F&A Subcommittee Chairman
	Hon. Alhaji Osman Kumi, Justice and Security Subcommittee Chairman
	Hon. Siata Watara, Development Planning Committee Chairman
	Hon. Samuel Obeng Takyi, Works Subcommittee Chairman
	Hon. Asare Bediako Ebenezer, Social Services Subcommittee Chairman
	Hon. Samuel Obeng Takyi, Agric Subcommittee Chairman
MANAGEMENT	Hon. Andrews Bediako, Municipal Chief Executive
	Mr. Bashir Asibi Joseph, Municipal Coordinating Director
	Mr. Ampaabeng Kyeremeh Eric, Municipal Finance Officer
	Mr. Boateng Nathaniel Addo, Municipal Budget Analyst
	Mr. Adu Takyi Boateng, Municipal Works Engineer
	Mr. Amankwaa Martin, Procurement Officer
	Mr. Hinneh Ameyaw Amframfo, Human Resource Manager
	Mr. Joe Domeh, Internal Auditor
	Mr. Stephen Boahen Sakyimah, Dev't Planning Officer
BRIEF PROFILE OF JAMAN SOUTH MUNICIPAL ASSEMBLY	The Jaman south municipal Assembly was established under LI 2269 of 2018 with Drobo as its capital. The Municipality shares borders with Jaman North District in the north, Berekum West in the South-East, and Dormaa Municipal in the South-West and La Cote D'Ivoire in the west. The total population of the Municipality is 92,649. 43,459 males and 49,190 females according to the 2021 population and housing census. However, the projected population of the municipal is 109,675 based on the annual growth rate of 2.5%. The percentages of females are 51% and that of males is 49%.
ADDRESS	Jaman South Municipal Assembly P.O. Box 5 Drobo Bono Region, Ghana
AUDITORS BANKERS	Audit service Bank of Ghana GCB Bank Ltd

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Jaman South Municipal Assembly (JSMA) 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 JSMA.

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 JSMA. 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.

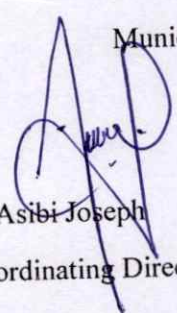
The system of internal control relating to financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the public financial management legal frameworks. This system 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 JSMA's assets.

To the best of our knowledge, the financial statements fairly present JSMA'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.



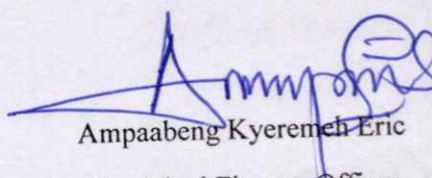
Andrews Bediako

Municipal Chief Executive



Bashir Asibi Joseph

Municipal Coordinating Director,
JSMA



Ampaabeng Kyeremeh Eric

Municipal Finance Officer
JSMA

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

My Ref. No: **BR/LA/CONF/75/28**

Your Ref. No:

Tel: 233 (0) 302 664920/28/29

Fax: 233 (0) 302 6751495

Website: www.ghaudit.org



*Good Governance
and Accountability*

P. O. Box **44**

Sunyani

28 June, 2024

TO THE MUNICIPAL CHIEF EXECUTIVE,
JAMAN SOUTH MUNICIPAL ASSEMBLY
DROBO

AUDIT REPORT ON THE FINANCIAL STATEMENTS OF JAMAN SOUTH MUNICIPAL ASSEMBLY

Report on the financial statements

We have audited the accompanying financial statements of the Jaman South Municipal Assembly 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, the accompanying financial statements present fairly, in all material respects, the financial position of Jaman South Municipal Assembly 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.

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 Jaman South Municipal Assembly 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 Jaman South Municipal Assembly.

Auditor's responsibilities for the audit of the financial statements

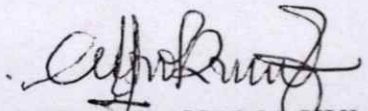
Our objectives are to obtain reasonable assurance that the financial statements are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted 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 Jaman South Municipal Assembly;
- 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.


GEORGE ASIAMA KUMI
Ag. REGIONAL AUDITOR
BONO REGION
FOR: AUDITOR-GENERAL

CC:

The Auditor-General (2)

Audit Service

Accra

The Regional Coordinating Director

Bono Regional Coordinating Council

Sunyani

The Municipal Coordinating Director

Jaman South Municipal Assembly

Drobo

The Presiding Member

Jaman South Municipal Assembly

Drobo

The Municipal Finance Officer

Jaman South Municipal Assembly

Drobo

The District Auditor

Audit Service

Drobo

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 Jaman South Municipal Assembly for the year ended 31 December, 2023 are presented below:

Budget Performance

a. Budgeted receipts

In 2023, the total actual receipts of GHC10,771,808.56 was lower than the approved budget of GHC10,880,324.32 in 2023. The total receipts of GHC10,771,808.56 for 2023, compared with GHC8,640,493.24 received in 2022, showed an increase of GHC2,131,315.32 or 24.67 per cent more than the prior year.

b. Budgeted payments

During the period under review, the Jaman South Municipal Assembly approved budget was GHC10,880,323.70 to spend on approved activities as compared to GHC10,988,809.55 in 2022. However, actual payments came to GHC11,526,283.48 (GHC8,334,331.20 in 2022), resulting in an overall deficit of GHC754,474.92 compared to actual receipts of GHC10,771,808.56. Except for expenditure on compensation of employees which was overspent by GHC1,943,761.41, all expenditure was within the approved budget line expenditures.

Financial Performance

Revenue - GHC10,771,808.56

During the period under review, total revenue received by the Jaman South Municipal Assembly amounted to GHC10,771,808.56 compared with GHC8,640,493.24 received in the previous year, showing a significant increase of 24.67 per cent. This increase is attributable to increased grants received during the year.

Expenditure - GHC11,305,860.66

Total Expenses incurred by the Jaman South Municipal Assembly in 2023 amounted to GHC11,305,860.66 as against GHC7,503,574.24 for the previous year, showing an increase of GHC3,802,286.42 or 50.67 per cent. Except for expenditure on the use of goods and services all expenditure items registered increases when compared with those of the previous year.

Operational results - GHC(534,052.10)

During the year under review, Jaman South Municipal Assembly recorded a deficit of GHC534,052.10 from its operations as compared to the reported restated surplus of GHC1,136,919.00 in 2022. The deficit recorded was primarily due to increase in compensation of employees during the year. The net operational results was accordingly transferred to the Accumulated Fund Balances, resulting in an decrease from the restated fund balance of GHC16,521,968.12 in 2022 to GHC15,989,947.02 as at the end of 2023.

Financial Position

Asset - GHC16,722,641.23

As at 31 December, 2023, total assets of Jaman South Municipal Assembly stood at GHC16,722,641.23 as against GHC17,998,423.10 recorded in the previous year, representing a decrease of GHC1,275,781.87 or 7.09 per cent. Property, Plant and Equipment amounting to GHC14,588,008.05 constituted 87.24 per cent of the total assets.

Liabilities - GHC732,694.21

Total liabilities stood at GHC732,694.21 at the end of the year. Trade payables of GHC719,931.23 accounted for 98.26 per cent of the total liabilities. At a current ratio of 0.56:1, our analysis showed that the Jaman South Municipal Assembly will not be able to meet its short-term obligations as and when they fall due.

Fund Balances - GHC15,989,947.02

The Jaman South Municipal Assembly's Fund Balances stood at GHC15,989,947.02 as at 31 December 2023, compared with GHC16,521,968.12 as at 31 December 2022, registering a decrease of GHC532,021.10 translating to -3.22 per cent. This was due to deficit recorded during the year by the Jaman South Municipal Assembly.

JAMAN SOUTH MUNICIPAL ASSEMBLY

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2023

	NOTES	CURRENT 20X3 GH¢	PREVIOUS 20X2 GH¢
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	411,003.02	1,165,476.94
Short-Term Receivables	3	-	-
Prepayments	4	-	-
Inventory	51	2,030.00	-
TOTAL CURRENT ASSET		413,033.02	1,165,476.94
NON CURRENT ASSETS			
Long-Term Receivables	6	-	-
Investments	7	420.00	420.00
Property, Plant & Equipment	54	14,588,008.05	15,111,346.00
Work In-Progress	9	1,721,180.16	1,721,180.16
Intangible Asset	55	-	-
TOTAL NON-CURRENT ASSET		16,309,608.21	16,832,946.16
TOTAL ASSET		16,722,641.23	17,998,423.10
LIABILITIES			
CURRENT LIABILITIES			
Trade Payables	10	719,931.23	1,476,454.98
Other Payables	11	12,762.98	-
Provisions	16a	-	-
TOTAL CURRENT LIABILITIES		732,694.21	1,476,454.98
NON- CURRENT LIABILITIES			
Long-Term Loans and Financing	15b	-	-
Provisions	16b	-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		732,694.21	1,476,454.98
NET ASSET/(LIABILITIES)		15,989,947.02	16,521,968.12
FINANCED BY			
Revaluation Reserves			
Other Reserves		14,465,253.50	14,463,222.50
Accummulated Surplus		1,524,693.52	2,058,745.62
TOTAL FINANCED BY		15,989,947.02	16,521,968.12

SIGNATURE:.....

(PRINCIPAL SPENDING OFFICER)

NAME: BASHIR ABU JOSEPH

JAMAN SOUTH MUNICIPAL SSEMBLY

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

	NOTES	CURRENT 20X3 GHc	PREVIOUS 20X2 GHc
<u>REVENUE</u>			
NON-TAX REVENUE	18	1,168,531.03	1,181,509.40
GRANTS	19	9,603,277.53	7,458,983.84
FINANCE INCOME	20	-	-
TOTAL REVENUE		10,771,808.56	8,640,493.24
<u>EXPENDITURE</u>			
COMPENSATION OF EMPLOYEES	21	7,645,174.29	3,899,879.86
USE OF GOODS AND SERVICES	22	1,782,918.90	2,590,280.29
FINANCE COST	23	-	-
GOVERNMENT SUBSIDIES	24	-	-
SOCIAL BENEFITS	25	-	-
SPECIALISED EXPENSES	26	1,354,429.52	606,482.99
GRANT	28	-	-
CONSUMPTION OF FIXED ASSETS	54/55	523,337.95	406,931.10
TOTAL EXPENDITURE		11,305,860.66	7,503,574.24
SURPLUS/(DEFICIT) BEFORE EXCEPTIONAL ITEMS		(534,052.10)	1,136,919.00
EXCEPTIONAL ITEMS			
Gain/(Loss) On Financial Asset Through Fair Value		-	-
Gain/(loss) on disposal of Financial Assets		-	-
SURPLUS/(DEFICIT) AFTER EXCEPTIONAL ITEMS		(534,052.10)	1,136,919.00

JAMAN SOUTH MUNICIPAL ASSEMBLY
STATEMENT OF RECIPITS AND PAYMENTS FOR THE YEAR 2023

	NOTES	CURRENT 20X3 GH¢	PREVIOUS 20X2 GH¢
<u>RECEIPTS</u>			
NON-TAX REVENUE	29	1,168,531.03	1,181,509.40
GRANTS	30	9,603,277.53	7,458,983.84
FINANCE INCOME	31	-	-
DISPOSAL OF NON-FINANCIAL ASSET	33	-	-
SALE/RECOVERY OF FINANCIAL ASSET	34	-	-
TRUST MONIES	35	-	-
PRIOR-PERIOD RECEIVABLE RECEIPTS	36	-	-
TOTAL RECEIPTS		10,771,808.56	8,640,493.24
<u>PAYMENTS</u>			
COMPENSATION OF EMPLOYEES	37	7,632,411.31	3,899,879.86
USE OF GOODS AND SERVICES	38	1,627,874.37	2,590,280.29
NON-FINANCIAL ASSETS	39	-	1,237,688.06
FINANCE COST	40	-	-
SOCIAL BENEFITS	42	-	-
SPECIALISED EXPENSES	43	1,420,075.31	606,482.99
FINANCIAL ASSETS	46	-	-
PREPAYMENT FOR CURRENT PERIOD	47	-	-
PRIOR-PERIOD LIABILITY PAYMENTS	48	845,922.49	-
TOTAL PAYMENTS		11,526,283.48	8,334,331.20
NET CHANGE IN STOCK OF CASH		(754,474.92)	306,162.04
CASH AND CASH EQUIVALENT AT BEGINNING		1,165,477.94	859,315.90
CASH/BANK BALANCE AT END		411,003.02	1,165,477.94

**JAMAN SOUTH MUNICIPAL ASSEMBLY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR 2023**

	CURRENT 20X3 GH¢	PREVIOUS 20X2 GH¢
NET WORTH		
Opening Bal		
Capital Reserves	-	-
Revaluation Reserves	-	-
Foreign Currency Translation Reserves	-	-
Other Reserves	14,463,222.50	-
Accumulated Surplus	2,058,745.62	921,826.62
Add: Adjs		
Change in Acct Policy	-	14,492,345.80
Error	-	(29,123.30)
Total	-	14,463,222.50
Restated Acc Surplus	16,521,968.12	15,385,049.12
Changes (Movement)		
Capital Reserves	-	-
Revaluation Reserves	-	-
Foreign Currency Translation Reserves	-	-
Other Reserves	-	14,463,222.50
Surplus for the year	(534,052.10)	1,136,919.00
Total	(534,052.10)	15,600,141.50
Closing Bal		
Capital Reserves	-	-
Revaluation Reserves	-	-
Foreign Currency Translation Reserves	-	-
Other Reserves	14,465,253.50	14,463,222.50
Accumulated Surplus	1,524,693.52	2,058,745.62
Total	15,989,947.02	16,521,968.12

JAMAN SOUTH MUNICIPAL ASSEMBLY
STATEMENT OF CASH FLOW FOR THE YEAR 2023

	CURRENT 20X3 GHc	PREVIOUS 20X2 GHc
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Surplus/(Deficit) for the year	(534,052.10)	1,136,919.00
Add non-cash items:		
Gain/Losses on Revaluation	0	0
Depreciation and Amortization	523,337.95	406,931.10
Profit/Loss from disposals	0	0
Increase/(Decrease) in provisions	0	0
Non-cash fair value adjustments	0	0
Other non-cash transactions	0	0
Adjusted Surplus / Deficit	(10,714.15)	1,543,850.10
Movement in Working Capital		
(Increase)/Decrease in Inventory	0	0
(Increase)/Decrease in Receivables	0	0
Increase/(Decrease) in Payables	(756,523.75)	0
Increase/(Decrease) in Other Payables	12,762.98	0
Net Cash Flow from Operating Activities	(754,474.92)	1,543,850.10
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Disposal of Non-Financial Asset	0	0
(Increase)/Decrease in Loans Receivables	0	0
(Increase)/Decrease in Investment	0	0
(Increase)/Decrease in Advances	0	0
Acquisition of Non-Financial Asset	0	(1,237,688.06)
Dividend Received	0	0
Net cash flow from investing activities	0	(1,237,688.06)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Increase/(Decrease) in Domestic Borrowing	0	0
Increase/(Decrease) in External Borrowing	0	0
Net cash flow from financing activities	0	0
NET CHANGES IN CASH FLOW	(754,474.92)	306,162.04
CASH AND CASH EQUIVALENT AT BEGINNING	1,165,477.94	859,315.90
CASH AND CASH EQUIVALENT AT CLOSE	411,003.02	1,165,477.94

JAMAN SOUTH MUNICIPAL ASSEMBLY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

	20X3	20X3	20X3	20X3	20X3	20X3
	ORIGINAL BUDGET	SUPPLEMENTARY BUDGET	REALLOCATION	FINAL BUDGET	ACTUAL	VARIANCE
	GHC	GHC	GHC	GHC	GHC	GHC
NON-TAX REVENUE						
Property income	143,359.18	-	-	143,359.18	98,980.00	44,379.18
Sale of goods and services	1,099,918.63	-	-	1,099,918.63	888,851.13	211,067.50
Fines, penalties, and forfeiture	585.00	-	-	585.00	-	585.00
Rates	123,910.22	-	-	123,910.22	175,699.90	(51,789.68)
Miscellaneous	1,236.90	-	-	1,236.90	5,000.00	(3,763.10)
Total Receipts	1,369,009.93	-	-	1,369,009.93	1,168,531.03	200,478.90
GRANT						
Grant in Cash	9,511,314.39	0	0	9,511,314.39	9,603,277.53	(91,963.14)
Total	9,511,314.39	-	-	9,511,314.39	9,603,277.53	(91,963.14)
COMPENSATION OF EMPLOYEES						
Established Position	5,505,412.88			5,505,412.88	7,478,456.62	(1,973,043.74)
Non Established Post	78,000.00			78,000.00	77,635.29	364.71
Allowances	70,000.00			70,000.00	59,739.96	10,260.04
13% Employer SSF Contribution	18,000.00			18,000.00	14,171.40	3,828.60
Gratuity	30,000.00			30,000.00	15,171.02	14,828.98
Total Payments	5,701,412.88	-	-	5,701,412.88	7,645,174.29	(1,943,761.41)

GOODS AND SERVICES

Materials and Office Consumables	490,500.00	281,227.89	209,272.11
Utilities	30,545.90	28,284.90	2,261.00
Consultancy Expenses	1,000.00	-	1,000.00
Telecommunications	20,500.00	19,800.00	700.00
Postal Charges	1,200.00	409.60	790.40
Office Accommodations	15,000.00	9,700.00	5,300.00
Hotel Accommodations	5,000.00	2,212.50	2,787.50
Maintenance & Repairs - Official Vehicles	185,000.00	178,899.00	6,101.00
Running Cost - Official Vehicles	300,000.00	297,654.59	2,345.41
Other Travel & Transportation	193,000.00	191,409.34	1,590.66
Other Night Allowance	50,000.00	46,370.00	3,630.00
Repairs of Residential Buildings	15,000.00	12,313.84	2,686.16
Repairs of Office Buildings	44,000.00	21,118.60	22,881.40
Maintenance of General Equipment	35,000.00	28,512.99	6,487.01
Street Lights/Traffic Lights	90,000.00	88,959.80	1,040.20
Training, Seminar and Conference	172,502.50	161,440.50	11,062.00
Staff Development	12,410.83	8,564.00	3,846.83
Public Education & Sensitization	19,136.90	9,432.00	9,704.90
Official Celebrations	135,000.00	130,380.00	4,620.00
Assembly Members Sitting Allowance	85,000.00	68,195.00	16,805.00

Property Valuation Expenses/Contingency	10,000.00	10,000.00	-	10,000.00
Charges and Fees	2,000.00	2,000.00	877.29	1,122.71
Emergency Services	225,809.93	225,809.93	197,157.06	28,652.87
Total Payment	2,137,606.06	-	1,782,918.90	354,687.16
SPECIALISED EXPENSES				
Court Expenses	1,500.00	1,500.00	850.00	650.00
Awards & Rewards	2,000.00	2,000.00	-	2,000.00
Donations	745,000.00	745,000.00	683,840.00	61,160.00
Contributions	20,000.00	20,000.00	14,700.00	5,300.00
Special Operations	238,721.84	238,721.84	135,873.52	102,848.32
Refuse Lifting/ Sanitation Expenses	144,000.00	144,000.00	115,350.00	28,650.00
Civic Numbering/Street Naming	60,000.00	60,000.00	-	60,000.00
Scholarship & Bursaries	223,658.92	223,658.92	180,446.00	43,212.92
Rent	20,000.00	20,000.00	-	20,000.00
Capital projects	250,000.00	250,000.00	214,070.00	35,930.00
Value Books	17,000.00	17,000.00	9,300.00	7,700.00
Total Payments	1,721,880.76	-	1,354,429.52	367,451.24
CAPITAL EXPENDITURE				
Fixed asset	720,348.00	720,348.00		720,348.00
Work In Progress	599,076.62	599,076.62	822,142.99	(223,066.37)
Total Payments	1,319,424.62	-	822,142.99	497,281.63

JAMAN SOUTH MUNICIPAL ASSEMBLY

STATEMENT OF FINANCIAL PERFORMANCE

BY CLASSIFICATION OF FUNCTIONS OF GOVERNMENT FOR THE YEAR 2023

	NOTES/ SCHEDULES	CURRENT 20X3 GH¢	PREVIOUS 20X2 GH¢
<u>REVENUE</u>			
NON-TAX REVENUE	18	1,168,531.03	1,181,509.40
GRANTS	19	9,603,277.53	7,458,983.84
FINANCE INCOME	20	-	-
TOTAL		10,771,808.56	8,640,493.24
<u>EXPENDITURE</u>			
GENERAL PUBLIC SERVICES		9,900,217.58	7,260,731.61
DEFENCE			
PUBLIC ORDER AND SAFETY			
ECONOMIC AFFAIRS		212,414.89	107,800.62
ENVIRONMENTAL PROTECTION		168,000.00	
HOUSING AND COMMUNITY AMENITIES		142,325.24	104,157.01
HEALTH		133,760.00	
RECREATION, CULTURE AND RELIGION			
EDUCATION		88,590.00	30,885.00
SOCIAL PROTECTION		137,215.00	
DEPRECIATION EXPENDITURE		523,337.95	-
TOTAL		11,305,860.66	7,503,574.24
SURPLUS/(DEFICIT) BEFORE EXCEPTIONAL ITEMS		(534,052.10)	1,136,919.00
<u>EXCEPTIONAL ITEMS</u>			
Gain/(Loss) On Financial Asset Through Fair Value			
Gain/(loss) on disposal of Financial Assets			
SURPLUS/(DEFICIT) AFTER EXCEPTIONAL ITEMS		(534,052.10)	1,136,919.00

NOTES TO THE FINANCIAL STATEMENTS

1.1.0 General Statement

These general-purpose financial statements cover operations of Jaman South Municipal Assembly, as an economic reporting entity in the Public Sector of Ghana. General purpose financial statements are financial statements intended to meet the needs of a wide range of users who are not in a position to demand reports tailored to meet their particular information needs.

1.2.0 Public Sector Reporting Mandate and Scope

These financial statements have been prepared on Entity basis taking cognizance of the Appropriation Act/the resolutions approving the Composite Budget of the Metropolitan, Municipal and District Assemblies, pursuant to Article 179 (2) (a) of the 1992 Constitution of the Republic of Ghana. The financial statements include consolidated data of all public funds (Consolidated fund, Statutory Funds, Internally Generated Fund and Donor Funds) utilized in Jaman South Municipal Assembly for the year ending 31st December 2023.

1.3.0 Basis of Preparation and Authorization for Issue –IPSAS 1

1.3.1 Basis of Preparation

The financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and the International Public Sector Accounting Standards (IPSAS). In preparing the financial statements, Jaman South Municipal Assembly takes cognizance of the 1992 Constitution of the Republic of Ghana, the Public Financial Management Act, 2016 (Act 921), and the Public Financial Management Regulations, 2019 (LI 2378). 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, revenues, and expenses of the Jaman South Municipal Assembly and consist of the following:

- (a) Statement of Financial Position,
- (b) Statement of Financial Performance,
- (c) Statement of Cash Flows,
- (d) Statement of Changes in Net Assets/Equity,
- (e) Statement of Receipts and Payments,
- (f) Statement of Comparison of Budget and Actual Amounts,

- (g) Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes,
- (h) Comparative information in respect of amounts presented in the financial statements indicated in (a) to (f) above and, where relevant, comparative information for narrative and descriptive information are also presented in the notes.
- (i) Included in the financial statements are other special reports that the Assembly finds appropriate to better serve the interest of users as listed below:
 - Statement of financial performance by Classification of Functions of government (COFOG)

1.3.2 IPSAS Compliance Status

2023 Financial Statements complied with 11 (the number of IPSAS complied with) out of the 11 applicable International Public Sector Accounting Standards (IPSAS) and one (number of recommended practice guidelines complied with) out of 3 Recommended Practice Guidelines (RPGs) as presented in the table below.

No	IPSAS CODE	IPSAS NAME	STATUS (Complied/Not Complied/Not Applicable)
1	IPSAS 1	PRESENTATION OF FINANCIAL STATEMENTS	Complied
2	IPSAS 2	CASH FLOW STATEMENTS	Complied
3	IPSAS 3	ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS	Complied
4	IPSAS 4	THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES	Not Applicable
5	IPSAS 5	BORROWING COSTS	Not Applicable
6	IPSAS 9	REVENUE FROM EXCHANGE TRANSACTIONS	Complied
7	IPSAS 10	FINANCIAL REPORTING IN HYPERINFLATIONARY ECONOMIES	Not Applicable
8	IPSAS 11	CONSTRUCTION CONTRACTS	Not Applicable
9	IPSAS 12	INVENTORIES	Complied
10	IPSAS 13	LEASES	Not Applicable
11	IPSAS 14	EVENTS AFTER THE REPORTING DATE	Complied
12	IPSAS 16	INVESTMENT PROPERTY	Not Applicable
13	IPSAS 17	PROPERTY, PLANT AND EQUIPMENT	Complied
14	IPSAS 18	SEGMENT REPORTING	Not Applicable
15	IPSAS 19	PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS	Not Applicable
16	IPSAS 20	RELATED PARTY DISCLOSURES	Not Applicable

17	IPSAS 21	IMPAIRMENT OF NON-CASH-GENERATING ASSETS	Not Applicable
18	IPSAS 22	DISCLOSURE OF FINANCIAL INFORMATION ABOUT THE GENERAL GOVERNMENT SECTOR	Not Applicable
19	IPSAS 23	REVENUE FROM NON-EXCHANGE TRANSACTIONS (TAXES AND TRANSFERS)	Complied
20	IPSAS 24	PRESENTATION OF BUDGET INFORMATION IN FINANCIAL STATEMENTS	Complied
21	IPSAS 26	IMPAIRMENT OF CASH-GENERATING ASSETS	Not Applicable
22	IPSAS 27	AGRICULTURE	Not Applicable
23	IPSAS 28	FINANCIAL INSTRUMENTS PRESENTATION	Not Applicable
24	IPSAS 30	FINANCIAL INSTRUMENT DISCLOSURES	Not Applicable
25	IPSAS 31	INTANGIBLE ASSETS	Not Applicable
26	IPSAS 32	SERVICE CONCESSION ARRANGEMENTS: GRANTOR	Not Applicable
27	IPSAS 33	FIRST-TIME ADOPTION OF ACCRUAL BASIS INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS)	Complied
28	IPSAS 34	SEPARATE FINANCIAL STATEMENTS	Not Applicable
29	IPSAS 35	CONSOLIDATED FINANCIAL STATEMENTS	Not Applicable
30	IPSAS 36	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	Not Applicable
31	IPSAS 37	JOINT ARRANGEMENTS	Not Applicable
32	IPSAS 38	DISCLOSURE OF INTERESTS IN OTHER ENTITIES	Not Applicable
33	IPSAS 39	EMPLOYEE BENEFITS	Not Applicable
34	IPSAS 40	PUBLIC SECTOR COMBINATIONS	Not Applicable
35	IPSAS 41	FINANCIAL INSTRUMENTS	Not Applicable
36	IPSAS 42	SOCIAL BENEFITS	Not Applicable
37	RPG 1	REPORTING ON THE LONG-TERM SUSTAINABILITY OF AN ENTITY'S FINANCES	Not Applicable
38	RPG 2	FINANCIAL STATEMENT DISCUSSION AND ANALYSIS	Complied
39	RPG 3	REPORTING SERVICE PERFORMANCE INFORMATION	

1.3.3 Going concern (IPSAS 1)

The going-concern assertion is based on the fact that, Jaman South District Assembly as the reporting entity, is established under section 38 of the Local Government Act, 1993, Act 462 by LI 1376 of 1988 and modified to Jaman South Municipal Assembly by LI 1777 of 2004 of the Republic of Ghana, and her net assets position stable historical trend of revenue collection gives no indication that Jaman South Municipal Assembly will cease its operations.

1.3.4 Authorization for issue

These financial statements are certified by the Municipal Chief Executive Officer, Municipal Coordinating Director and the Municipal Finance Officer of Jaman South Municipal Assembly, in compliance with the Public Financial Management Act, 2016 (Act 921) and the Public Financial Management Regulations, 2019 (L.I. 2378).

Annual accounts:

1.3.4.1 For entity (including State-Owned Enterprises)

Section 80 (1) of the Public Financial Management Act, 2016 states that a Principal Spending Officer of a covered entity shall, within two months after the end of each financial year, prepare and submit to the Auditor-General and Controller and Accountant-General, the accounts and information set out in the Schedule.

Section 80 (2) of the Public Financial Management Act, 2016 states that a Principal Spending Officer of a public corporation shall, within two months after the end of each financial year:

- a. Prepare, in the format determined by the Controller and Accountant-General, a summary statement of financial performance of that public corporation;
- b. Submit the summary statement to the Controller and Accountant-General and the Auditor-General; and
- c. Submit a copy of the summary statement to the Minister.

1.3.5 Measurement Basis (IPSAS 1)

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

1.3.6 Functional and Presentation Currency (IPSAS 4)

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.

1.4.0 Revenue – IPSAS 9 & 23

1.4.1 Revenue from Non-Exchange Transactions (IPSAS 23)

Revenues from Non-Exchange Transactions, such as direct and indirect taxes are recognised when earned. Non-Exchange Transaction is a transaction in which the reporting entity receives something of value without directly giving value in exchange.

14.1.1 Direct tax revenues are revenues earned from individuals and organisations, payable directly to the Ghana Revenue Authority (GRA), or other legally mandated entities. Direct tax includes income tax, Capital Gains tax, Gift tax, property tax or taxes on assets.

Direct tax is recognised when the taxable event occurs or as prescribed by law

14.1.2 Indirect taxes are revenues accruing to GRA from taxes paid by individuals and organizations, or other legally mandated entities for the consumption of goods or services. Indirect tax is recognised when the

taxable event occurs or as prescribed by law.

14.13 Non-tax revenues of a non-exchange nature are revenues legally enforceable by legislative instruments paid directly to the reporting entity; such as fees, fines, license and royalties.

14.14 Grant revenues are inflows of economic benefits received in either cash or kind from entities or individuals other than those within the reporting entity for which no service or good is given in exchange by the reporting entity.

14.15 Jaman South Municipal Assembly recognises revenues (such as Government subventions) when there is probable commitment towards release of funding from the government/grantor.

1.4.2 Revenue from Exchange Transactions (IPSAS 9)

14.21 Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange.

14.22 The entity recognizes revenue when received except when earned on the basis that one or more of the following criteria are met;

For sale of goods

- i. The entity has transferred to the purchaser the significant risks and rewards of ownership of the goods
- ii. The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- iii. The amount of revenue can be measured reliably
- iv. It is probable that the economic benefits or service potential associated with the transaction will flow to the entity and
- v. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

(b) For services

- i. The amount of revenue can be measured reliably,
- ii. It is probable that the economic benefits or service potential associated with the transaction will flow to the entity,
- iii. The stage of completion of the transaction at the reporting date can be measured reliably, and

- iv. The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

1.5.0 Expenditure

1.5.1 Expenditure Recognition

The reported expenditure in the Statement of Financial Performance is recognised when incurred. Expenditure is a decrease in economic benefit or service potential during the reporting period 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. Expenditure is measured at cost unless otherwise stated.

1.5.2 Compensation of Employees

This refers to wages, salaries, allowances, pensions and other benefits (cash or kind) accruing to the employees of government working in the covered entity within and outside the country or on pension.

1.5.3 Use of Goods and Services

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

1.5.4 Specialised Expenditure

Specialised expenditure include contributions, professional fees, donations, court expenses, scholarships, bursaries, awards and rewards.

1.6.0 Property, Plant and Equipment (IPSAS 17)

1.6.1 Classification of PPE

Property, Plant and Equipment are classified into different categories based on their nature, functions, useful lives and valuation methodologies. The classifications include Land, Buildings and Structures, Office Equipment, Furniture and Fittings, ICT Equipment, Other Machinery and Equipment, Oil Rigs, Military Assets and Weapons, Library Books, Heritage and Cultural 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:
 - i. its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates
 - ii. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
 - iii. The initial estimate of the costs of dismantling and removing the

item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period

(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.

(d) Assets acquired by Exchange of other assets are measured at fair value unless;

- i. The exchange transaction lacks commercial substance
- ii. The fair value of neither the asset received, or the asset given up is reliably measured.

If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

1.6.2 Depreciation of PPE

Jaman South Municipal Assembly depreciates its Property, Plant and Equipment 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.

Full year 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	Bungalows, Flats	Bungalows, Flats	50
Buildings and Other Structures	Clinics	Clinics	50
Buildings and Other Structures	Day Care Centre	Day Care Centre	50

Buildings and Other Structures	Health Centres	Health Centres	50
Buildings and Other Structures	Markets	Markets	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	Slaughter House	Slaughter House/Abattoir	50
Transport Equipment	Motor Bike, bicycles	Motor Bike, Tri-Cycle	3
Transport Equipment	Motor Vehicle	Bus	5
Transport Equipment	Motor Vehicle	Pick Ups	7
Transport Equipment	Motor Vehicle	Saloon Cars	5
Transport Equipment	Motor Vehicle	Trucks	10
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Bed	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Bookshelves/Bookcase	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	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
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	Television	3
Other Machinery and Equipment	Computers and Accessories	Computers and Accessories	5
Other Machinery and Equipment	Electrical Equipment	Refrigerator/Freezer	5
Other Machinery and Equipment	Electrical Equipment	Stabilizer, Transformer (Off)	5
Other Machinery and Equipment	Networking, ICT Equipment	Cabling	7
Other Machinery and Equipment	Networking, ICT Equipment	Data Storage	7
Other Machinery and Equipment	Networking, ICT Equipment	Firewalls	7
Other Machinery and Equipment	Networking, ICT Equipment	Routers	7
Other Machinery and Equipment	Networking, ICT Equipment	Servers-Computing	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	Filing Cabinet	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	Other machinery and equipment	Other machinery and equipment	8
Other Machinery and Equipment	Other machinery and equipment	Oven/Stove/Range/Microwave	5
Other Machinery and Equipment	Plant and Machinery	Plant and Machinery	8
Infrastructure Assets	Bridges	Bridges	50
Infrastructure Assets	Car, Lorry Park	Car, Lorry Park	30
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	Fire Hydrants	Fire Hydrants	20
Infrastructure Assets	Gas (main and lines)	Gas (main and lines)	30
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

1.6.3 Disposal of PPE

Disposal gain or loss arising from the derecognition of an item of Property, Plant and Equipment is included in the Statement of Financial Performance when the item is derecognised; 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 Inventories – IPSAS 12

1.7.1 Definition

Assets are considered as inventories when they are;

- i. In the form of materials or supplies to be consumed in the production process.
- ii. In the form of materials or supplies to be consumed or distributed in the rendering of service.
- iii. Held for sale or distribution in the ordinary course of operations.

- iv. In the process of production for sale or distribution.
- 1.7.2 Government of Ghana inventory includes; value books, military inventories, consumables, maintenance materials, spare parts for PPEs, stock of unissued currencies, postal service supplies, educational or training course materials, land or property held for sale, etc.

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

1.7.3 Inventory Valuation

The inventory valuation method of Government of Ghana is the *Weighted Average Cost* (WAC) method. 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. Inventories acquired through non-exchange transactions (i.e., donated goods) are measured at fair value at the date of acquisition. Inventories held for sale are valued at the lower of cost and net realizable value.

Net realizable value is the net amount that is expected to be realized from the sale of inventories in the ordinary course of operations.

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. Current replacement cost is the estimated cost that would be incurred to acquire the asset.

The carrying amounts of inventories are expensed when inventories are sold, exchanged, distributed externally or consumed by the respective covered entity.

Inventories are subject to physical verification based on value and risk as assessed by Principal Spending Officers. Valuations of inventories are the net of write-downs, from cost to current replacement cost or net realizable value, which are recognized in the Statement of Financial Performance.

Government of Ghana uses periodic inventory count approach where covered entities undertake inventory count on quarterly and annual basis.

1.8.0 Intangible Assets –IPSAS 31

1.8.1 Definition

An intangible asset is an identifiable non-monetary asset without physical substance such as; computer software, patents, copyrights, trademarks, designs, etc.

Ghana's intangible assets are classified into internally generated intangible assets and acquired or purchased intangible assets which are recognised in the Statement of Financial Position.

1.8.2 Recognition of Intangible Asset

Intangible asset whether purchased or internally generated, is recognised if:
It is probable that future economic benefits or service potential that are attributable to the asset will flow to the entity.

The cost or fair value of the asset can be measured reliably.

Internally generated goodwill is however not recognised as an intangible asset.

Research cost is charged to expenses when incurred in the Statement of Financial Performance.

Development costs are expensed. However, development cost are capitalised when it is determined with reasonable certainty that such cost will lead to the development of an asset or future economic benefits associated to the development will flow to the entity.

Intangible assets are carried at cost, less accumulated amortization, and accumulated impairment loss.

If an Intangible asset is 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.

Computer software acquired are capitalised on cost basis. The cost of the software includes the initial license cost and other cost incurred to bring the software into use.

Computer software developed internally are capitalised at cost, where the cost includes directly associated cost such as software development cost, employee costs, costs for consultants and other applicable overheads.

1.10.0 Cash Flow Statement –IPSAS 2

1.10.1 Definition

Cash and Cash Equivalent – Cash and cash equivalents consist of cash on hand, cash at bank, short-term and highly liquid investments that are readily convertible into known amount of cash which are subject to an insignificant risk of changes in value.

Financing Activities - Financing activities are activities that result in changes in the size and composition of the contributed capital and borrowings of the entity.

Investing Activities - Investing activities are the acquisition and disposal of long- term assets and other investments not included in cash equivalents.

Operating Activities - Operating activities are the activities of the entity

that are not investing or financing activities.

1.10.2 Presentation

Jaman South Municipal Assembly uses the indirect method to report cash flows from operating activities, whereby surplus or deficit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of revenue or expense associated with investing or financing cash flows.

Cash flows from Investing and Financing activities can be reported separately for major classes of gross receipts and gross payments that takes place during the period, however, Jaman South Municipal Assembly elects to present its Investing and Financing Activities on a net basis.

1.10.3 Disclosure

Jaman South Municipal Assembly discloses, together with a commentary by management in the notes to the financial statements, the amount of significant cash and cash equivalent balances held that are not available for use by the economic entity.

1.12.0 Advance receipts and other liabilities

1.12.1 Classification

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

1.13.0 Accounting Policies Estimates and Errors – IPSAS 3

1.13.0.1 Change in Accounting Policy

1.13.0.1 Definition

Accounting policies are the specific principles, bases, conventions, rules and practices applied by Jaman South Municipal Assembly in preparing and presenting financial statements.

1.13.0.2 Jaman South Municipal Assembly change in accounting policy is when there is:

A change from one basis of accounting to another basis of accounting

A change in the accounting treatment, recognition, or measurement of transaction, event, or condition within a basis of accounting.

1.13.0.3 Jaman South Municipal Assembly changes its accounting policy only when:

It is required by IPSAS; or

It results in the financial statements providing faithful representation and more relevant information about the effects of transactions, other events, and conditions on the entity's financial position, financial performance, or cash flow.

1.13.1 Retrospective Application

When there is a change in accounting policy Jaman South Municipal Assembly does retrospective application to adjust the opening balance of each affected component of net asset/equity (i.e., items affected in the statement of financial position) for the earliest period presented, and the other comparative amounts disclosed for each prior period presented as if the new accounting policy had always been applied.

1.13.2 Consistency in Application of Accounting Policy

Jaman South Municipal Assembly selects and applies its accounting policies consistently for similar transactions, other events, and conditions, unless it is specifically required or permitted by IPSAS or a legislation for categorization of items for which different policies may be appropriate.

1.13.3 Changes in Accounting Estimates

1.13.3.1 Definition

A Change in Accounting Estimates is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. They result from new information or new developments and accordingly, are not correction of errors.

As a result of the uncertainties inherent in the operations of Jaman South Municipal Assembly, many items in financial statements cannot be measured with precision but can only be estimated. Estimation involves judgments based on the latest available reliable information. For example, estimates may be required of:

- Tax revenue due to government;
- Bad debts arising from uncollected taxes;
- Inventory obsolescence;
- The fair value of financial assets or financial liabilities;
- The useful lives of, or expected pattern of consumption of future economic benefits or service potential embodied in, depreciable assets, or the percentage completion of road construction; and
- Warranty obligations.

The use of reasonable estimates is an essential part of the preparation of financial statements of the Jaman South Municipal Assembly. An estimate may need revision if changes occur in the circumstances on which the estimate was based or as a result of new information or more experience. By its nature, the revision of an estimate does not relate to prior periods

and is not the correction of an error.

A change in the measurement basis applied, (in paragraph 1.20.4) is a change in an accounting policy, and not a change in an accounting estimate. When it is difficult to distinguish a change in an accounting policy from a change in an accounting estimate, the Jaman South Municipal Assembly treats the change as a change in an accounting estimate.

1.13.4 Recognition of Change in Accounting Estimates

To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities or relates to an item of net assets/equity, it is recognized by adjusting the carrying amount of the related asset, liability, or net assets/equity item in the period of change.

The effect of a change in an accounting estimate, other than a change indicated in paragraph above, is recognised prospectively by including it in surplus or deficit in:

The period of the change, if the change affects the period only; or

The period of the change and future periods, if the change affects both.

1.13.5 Materiality

An item is considered material if its omission or its misstatement would have an impact on the conclusions or decisions of the users of the financial statements. Jaman South Municipal Assembly uses materiality concept to guide accounting decisions relating to presentation, disclosure, aggregation, offsetting and retrospective versus prospective application of changes in accounting policies.

1.13.6 Use of Judgement

In the absence of an IPSAS that specifically applies to a transaction, other event, or condition, management of Jaman South Municipal uses its judgement in developing and applying an accounting policy that results in information that is relevant to the accountability and decision-making needs of users, faithfully represents the financial performance, cash flows of the entity, meets the qualitative characteristics of understandability, timeliness, comparability, and verifiability and takes account of the constraints on information included in general purpose financial reports and the balance between the qualitative characteristics.

In making accounting judgement, management refers to, and considers the applicability of the following sources in the following order:

The requirements in IPSAS dealing with similar and related issues; and
The definitions, recognition and measurement criteria for assets, liabilities, revenue and expenses.

Management also considers the most recent pronouncements of other standard- setting bodies; and accepted public or private sector practices, but only to the extent that these do not conflict with the sources in (a) and (b) above.

1.14.0 Prior Period Errors

1.14.1.1 Definition

Prior period errors are omissions from, and misstatements in, the entity's financial statement for one or more prior periods arising from a failure to use or misuse of, faithfully representative information that:

was available when the financial statements for those periods were authorized for issue; and

could reasonably be expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

All material prior period errors and effects of change in accounting policies are corrected retrospectively after their discovery in the most recent set of financial statements authorized for issue, by;

Restating comparative prior period amounts, or

If the error occurred before the earliest prior period presented, by restating the opening statement of financial position.

A prior period error is corrected by retrospective restatement, except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error.

When it is impracticable to determine the period-specific effects of an error on comparative information for one or more prior periods presented, it is restated by correcting the opening balances of assets, liabilities, and net assets/equity for the earliest period for which retrospective restatement is practicable (which may be the current period).

When it is impracticable to determine the cumulative effect at the beginning of the current period, of an error on all prior periods, the comparative information to correct the error prospectively from the earliest date practicable is restated.

In disclosing the prior period, the Jaman South Municipal Assembly presents the following;

The nature of the prior period error;

For each period presented, to the extent practicable, the

amount of the correction for each financial statement line item affected;

The amount of the correction at the beginning of the earliest prior period presented;

If retrospective treatment is impracticable for a particular prior period, the circumstance that led to the existence of that condition and a description of how and from when the error has been corrected.

Financial statements of subsequent periods need not reflect these disclosure requirements.

1.15.0 Presentation of Budget Information in Financial Statements – IPSAS 24

Comparison of budget and actual amounts on a comparable basis presents the difference on the financial performance between amounts which are both prepared on cash basis, presented in the statement of comparison of budget and actual amounts.

IPSAS 24 requires public sector entities to present a comparison of budget amounts and the actual amounts arising from execution of the budget to be included in the financial statements of entities that are required to, or elect to, make publicly available their approved budget(s), and for which they are, therefore, held publicly accountable. The Standard also requires disclosure of an explanation of the reasons for material differences between the budget and actual amounts.

This is to ensure that public sector entities discharge their accountability obligations and enhance the transparency of their financial statements by demonstrating (a) compliance with the approved budgets for which they are held publicly accountable and (b) where the budget(s) and the financial statements are prepared on the same basis, their financial performance in achieving the budgeted results.

1.15.1 Presentation of a Comparison of Budget and Actual Amounts

The standard requires that, an entity shall present a comparison of the budget amounts for which it is held publicly accountable and actual amounts, either:

As a separate additional financial statement, or
As additional budget columns in the primary financial statements (statement of financial performance).

Since the budget of Jaman South Municipal Assembly is prepared on Cash Basis, whilst the financial statements are prepared on accrual accounting basis Jaman South Municipal Assembly has elected to

present its comparison of budget amount as a separate additional financial statement showing the following:

Original Budget Amount

Supplementary Budget Amount

Budget Reallocation Amount

Final Budget amount

Actual Amount

Variance Amount (With explanatory notes to material differences)

NOTES TO THE ACCOUNTS

	SCHEDULES	CURRENT 20X3 GH¢	PREVIOUS 20X2 GH¢
2	Cash and Cash Equivalents		
	Cash Balance		
	IGF ACCOUNT 1		
	IGF ACCOUNT 2	8,670.52	75.11
	IGF ACCOUNT 3	798.60	2,569.59
	DROBO COMMUNITY BANK	2,625.97	3,323.30
	KAASEMAN RURAL BANK	320.46	0.58
	SUMAN RURAL BANK 1	205.35	205.35
	SUMAN RURAL BANK 2	149.39	149.39
	DACF ACCOUNT	107.06	107.06
	MP'S COMMON FUND ACCOUNT	49,864.89	146,624.56
	HIPC ACCOUNT	4,578.59	156,731.12
	BOG CONSOLIDATED (SUP CF)	418.27	12,672.27
	PEOPLE WITH DISABILITY	224,445.86	769,052.01
	STWSSP ACCOUNT	112,009.58	57,184.74
	HIV& AIDS ACCOUNT		3,775.40
	RSTWSSP ACCOUNT	4,494.15	10,667.13
	CBRDP	261.10	261.10
	Total Cash Balance	2,053.23	2,078.23
		411,003.02	1,165,476.94
	Short Term Investments		
	Domestic	-	
	External	-	
	Total Short Term Investments	-	-
	Total Cash and Cash Equivalent Balance	411,003.02	1,165,476.94
3	Current Receivables	-	-

4	Non-Financial Assets Held for Sale			-	-
5	Non Current Receivables				
6	Staff Advance				
7	Investment				
	Shares and other equity			420.00	420.00
	Total			420.00	420.00
8	Investment Property				
9	Work - In - Progress				
	Buildings and Structures			1,721,180.16	1,721,180.16
	Total			1,721,180.16	1,721,180.16
10	Trade Payables				
	Goods and Services		4	89,398.74	56,039.17
	Capex		4	630,532.49	1,420,415.81
	Withholding			-	
	Total			719,931.23	1,476,454.98
11	Other Payables				
	Compensation			-	
	Compensation Arrears		4	4,827.50	
	SSNIT (Tier 1)		4	7,935.48	-
	Total			12,762.98	-
12					
12a	Short Term Trust Monies				
12b	Long-Term Trust Monies				
13					
13a	Derivatives (Current Liabilities)				
13b	Derivatives (Non-Current Liabilities)				
	Total			-	-
14					
14a	Short Term Post Employment Benefits Obligation				
14b	Long-Term Post Employment Benefits Obligation				
15					
15a	Short-Term Loans and Financing				

15b	Long-Term Loans and Financing				
16					
16a	Provisions (Current)				
16b	Provisions (Non-Current)				
17					
17a	Social Benefits (Current Liability)				
17b	Social Benefits (Non-Current Liability)				
18	NON-TAX REVENUE				
	EXCHANGE TRANSACTION				
	Sales of goods and services	1	95,668.00	185,726.14	
	Fees and Rates	1	793,183.13	785,166.50	
	Total		888,851.13	970,892.64	
	NON-EXCHANGE TRANSACTION				
	Property income	1	98,980.00	90,935.96	
	Fines, penalties, and forfeiture		-		
	Rates	1	175,699.90	119,680.80	
	Miscellaneous	1	5,000.00	-	
	Total		279,679.90	210,616.76	
	Total Non-Tax Revenue		1,168,531.03	1,181,509.40	
19	GRANT (Non-Exchange)				
	Grant in Cash				
	GoG Subventions-Payroll	2	7,478,456.62	3,793,762.32	
	GoG Subventions-Decentralised Goods & Services	2	42,949.94	34,065.80	
	District Assembly Common Fund (DACF)	2	1,102,275.76	1,609,827.17	
	District Development Facility (DDF/DPAT)		-	1,176,509.65	
	Modernized Agriculture in Ghana (MAG)	2	59,098.63	82,716.05	
	MP Common Fund	2	379,657.72	489,557.15	
	Multi Sectoral HIV/AIDS Project (M-SHAP)	2	15,437.02	14,157.13	
	Ghana Production Safety Net Program (GPSNP)	2	322,412.00	-	
	Persons With Disability (PWD)	2	202,989.84	258,388.57	
	Sub-Total		9,603,277.53	7,458,983.84	
20	FINANCE INCOME				
	Summary Revenue				
	Exchange Transactions				
	Non-Tax		888,851.13	970,892.64	
	Finance Income		-		
	Total		888,851.13	970,892.64	

	Non-Exchange			
	Grants		9,603,277.53	7,458,983.84
	Non-Tax		279,679.90	210,616.76
	Total		9,882,957.43	7,669,600.60
			10,771,808.56	8,640,493.24
21	COMPENSATION OF EMPLOYEES (EXPENDITURE)			
	Established Post	3	7,478,456.62	3,793,762.32
	Non Established Post	3	77,635.29	65,290.02
	Allowances	3	59,739.96	9,371.50
	13% Employer SSF Contribution	3	14,171.40	11,870.04
	Gratuity	3	15,171.02	19,585.98
	Total Expenditure		7,645,174.29	3,899,879.86
22	GOODS AND SERVICES (EXPENDITURE)			
	Materials and Office Consumables	3	281,227.89	404,664.12
	Utilities	3	28,284.90	2,000.00
	Consultancy Expenses		-	89,222.47
	Telecommunications	3	19,800.00	77,974.00
	Postal Charges	3	409.60	-
	Office Accommodations	3	9,700.00	-
	Hotel Accommodations	3	2,212.50	-
	Maintenance & Repairs - Official Vehicles	3	178,899.00	15,298.32
	Running Cost - Official Vehicles	3	297,654.59	177,432.04
	Other Travel & Transportation	3	191,409.34	159,647.87
	Other Night Allowance	3	46,370.00	405,094.70
	Repairs of Residential Buildings	3	12,313.84	26,100.00
	Repairs of Office Buildings	3	21,118.60	84,890.12
	Maintenance of General Equipment	3	28,512.99	-
	Street Lights/Traffic Lights	3	88,959.80	35,946.08
	Training, Seminar and Conference	3	161,440.50	19,282.16
	Staff Development	3	8,564.00	309,420.81
	Public Education & Sensitization	3	9,432.00	50,115.85
	Official Celebrations	3	130,380.00	41,969.30
	Assembly Members Sitting Allowance	3	68,195.00	241,459.40
	Charges and Fees	3	877.29	564.26
	Emergency Services	3	197,157.06	449,198.79
	Total Expenditure		1,782,918.90	2,590,280.29

23	FINANCE COST (EXPENDITURE)				
24	GOVERNMENT SUBSIDIES (EXPENDITURE)				
25	SOCIAL BENEFITS (EXPENDITURE)				
	Employer social benefits			-	
26	SPECIALISED EXPENSES (EXPENDITURE)				
	Court Expenses	3	850.00	-	
	Awards & Rewards		-	41,211.58	
	Donations	3	683,840.00	234,051.83	
	Contributions	3	14,700.00	29,275.00	
	Special Operations	3	135,873.52	101,148.60	
	Refuse Lifting/ Sanitation Expenses	3	115,350.00	-	
	Scholarship & Bursaries	3	180,446.00	200,795.98	
	Capital projects	3	214,070.00		
	Value Books	3	9,300.00		
	Total Expenditure		1,354,429.52	606,482.99	
27	Exchange Difference				
28	GRANT (EXPENDITURE)				
29	NON-TAX REVENUE				
	EXCHANGE TRANSACTION				
	Sales of goods and services	3	95,668.00	185,726.14	
	Fess and Rates	3	793,183.13	785,166.50	
	Total Receipt		888,851.13	970,892.64	
	NON-EXCHANGE TRANSACTION				
	Property income		98,980.00	90,935.96	
	Fines, penalties, and forfeiture		-	-	
	Rates		175,699.90	119,680.80	

	Miscellaneous		5,000.00	
	Total Receipt		279,679.90	210,616.76
	TOTAL		1,168,531.03	1,181,509.40
30	GRANT (Non-Exchange)			
	Grant in Cash			
	GoG Subventions-Payroll		7,478,456.62	3,793,762.32
	GoG Subventions-Decentralised Goods & Services		42,949.94	34,065.80
	District Assembly Common Fund (DACF)		1,102,275.76	1,609,827.17
	District Development Facility (DDF/DPAT)		-	1,176,509.65
	Modernized Agriculture in Ghana (MAG)		59,098.63	82,716.05
	MP Common Fund		379,657.72	489,557.15
	Multi Sectoral HIV/AIDS Project (M-SHAP)		15,437.02	14,157.13
	Ghana Production Safety Net Program (GPSNP)		322,412.00	-
	Persons With Disability (PWD)		202,989.84	258,388.57
	Sub-Total		9,603,277.53	7,458,983.84
	Summary Receipts			
	Exchange Transactions		-	
	Non-Tax		888,851.13	970,892.64
	Finance Income		-	
	Total		888,851.13	970,892.64
	Non-Exchange			
	Grants		9,603,277.53	7,458,983.84
	Non-Tax		279,679.90	210,616.76
	Decentralised Transfers		9,882,957.43	7,669,600.60
	Total		10,771,808.56	8,640,493.24
32	LOANS RECEIVED			
33	DISPOSAL OF NON-FINANCIAL ASSETS			

34	SALE/RECOVERY OF FINANCIAL ASSET				
35	TRUST MONEY RECEIPTS				
36	PRIOR PERIOD RECEIVABLE RECEIPTS				
37	COMPENSATION OF EMPLOYEES (PAYMENTS)				
	Established Post			7,478,456.62	3,793,762.32
	Non Established Post			77,635.29	65,290.02
	Allowances			59,739.96	9,371.50
	13% Employer SSF Contribution			14,171.40	11,870.04
	Gratuity			15,171.02	19,585.98
	Total Payments			7,645,174.29	3,899,879.86
	Compensation Arrears			12,762.98	-
	Actual Payment			7,632,411.31	3,899,879.86
38	GOODS AND SERVICES (PAYMENTS)				
	Materials and Office Consumables			167,555.10	149,264.82
	Office Facilities, Supplies & Accessories			48,027.00	169,721.13
	Construction Material			-	85,678.17
	Utilities			28,284.90	2,000.00
	Consultancy Expenses			-	89,222.47
	Telecommunications			19,800.00	77,974.00
	Postal Charges			409.60	-
	Office Accommodations			9,700.00	-
	Hotel Accommodations			2,212.50	-
	Maintenance & Repairs - Official Vehicles			178,899.00	15,298.32
	Running Cost - Official Vehicles			297,654.59	177,432.04
	Other Travel & Transportation			191,409.34	159,647.87

	Other Night Allowance			46,370.00	405,094.70
	Repairs of Residential Buildings			12,313.84	26,100.00
	Repairs of Office Buildings			21,118.60	84,890.12
	Maintenance of General Equipment			28,512.99	-
	Street Lights/Traffic Lights			88,959.80	35,946.08
	Training, Seminar and Conference			161,440.50	19,282.16
	Staff Development			8,564.00	309,420.81
	Public Education & Sensitization			9,432.00	50,115.85
	Official Celebrations			130,380.00	41,969.30
	Assembly Members Sitting Allowance			68,195.00	241,459.40
	Charges and Fees			877.29	564.26
	Emergency Services			197,157.06	449,198.79
	Total Payments			1,717,273.11	2,590,280.29
	Trade Payable			89,398.74	
	Actual payment			1,627,874.37	2,590,280.29
39	PAYMENTS FOR NON-FINANCIAL ASSETS				
	Fixed asset			-	1,157,688.06
	Work In Progress			-	80,000.00
	Total Payments			-	1,237,688.06
40	FINANCE COST (PAYMENTS)				
41	GOVERNMENT SUBSIDIES (PAYMENTS)				
42	SOCIAL BENEFITS (PAYMENTS)				
43	SPECIALISED EXPENSES (PAYMENTS)				
	Court Expenses			850.00	-
	Awards & Rewards			-	41,211.58

	Donations			683,840.00	234,051.83
	Contributions			14,700.00	29,275.00
	Special Operations			84,273.52	101,148.60
	Refuse Lifting/ Sanitation Expenses			115,350.00	-
	Civic Numbering/Street Naming			51,600.00	-
	Scholarship & Bursaries			180,446.00	200,795.98
	Grants to Employees & Households			-	
	Council Tax/Tax Refund			-	
	Capital projects			214,070.00	
	Refreshment Items			65,645.79	
	Value Books			9,300.00	
	Total Payments			1,420,075.31	606,482.99
44	TRUST MONEY PAYMENTS				
45	LOAN REPAYMENTS				
46	ACQUISITION OF FINANCIAL ASSETS				
47	PREPAYMENT FOR CURRENT PERIOD				
48	PRIOR-PERIOD LIABILITY PAYMENTS				
	Compensation			-	
	Goods & Services			23,779.50	
	CAPEX			822,142.99	
	Total			845,922.49	-
49	GRANT PAYMENTS (PAYMENTS)				
50	TRANSFER OF UNRETAINED IGF				

51	INVENTORY						
				TRADE		PRODUCTION MATERIALS	PRINTED MATERIALS
	OPENING BAL						520.00
	ADDITIONS						21,585.00
							22,105.00
	CONSUMPTION						20,075.00
	Closing Bal (Current Period)						2,030.00
	Closing Bal (Previous Period)						520.00

JAMAN SOUTH MUNICIPAL ASSEMBLY

**SCHEDULE OF INTERNALLY GENERATED FUND RECEIVED AGAINST APPROPRIATION FOR THE PERIOD 31ST
DECEMBER 2023**

1

	ANNUAL	BUDGET	COLLECTION	YTD ACTUAL	BUDGET	ANNUAL BUDGET
	BUDGET	QUARTER	QUARTER	COLLECTION	VARIANCES	BALANCE
	GH¢	GH¢	GH¢	GH¢	GH¢	GH¢
Property income						
Interest						
Lands and Royalties	89,766.58	22,441.65	12,520.00	50,080.00	9,921.65	39,686.58
Rents of Land, Buildings, Houses	53,592.60	13,398.15	12,225.00	48,900.00	1,173.15	4,692.60
Total	143,359.18	35,839.80	24,745.00	98,980.00	11,094.80	44,379.18
Rates	123,910.22	30,977.56	43,924.98	175,699.90	(12,947.42)	(51,789.68)
Sales of goods and services						
Licences	137,427.54	34,356.89	23,917.00	95,668.00	10,439.89	41,759.54
Fees	962,491.09	240,622.77	198,295.78	793,183.13	42,201.99	169,307.96
Fines, penalties, and forfeits	585.00	146.25	-	-	146.25	585.00
Miscellaneous Non tax revenue	1,236.90	309.23	1,250.00	5,000.00	(940.78)	(3,763.10)
TOTAL	1,369,009.93	342,252.48	292,132.76	1,168,531.03	49,994.73	200,478.90

NAME OF MMDA: JAMAN SOUTH MUNICIPAL ASSEMBLY
SCHEDULE OF GRANTS AND DONATIONS RECEIVED AS AT 31ST DECEMBER 2023

	ANNUAL		BUDGET		COLLECTION		YTD ACTUAL		BUDGET		ANNUAL BUDGET	
	BUDGET	GH¢	QUARTER	GH¢	QUARTER	GH¢	COLLECTION	GH¢	VARIANCES	GH¢	BALANCE	GH¢
GRANT IN CASH												
GoG Subventions-Payroll	4,158,089.88		1,039,522.47		1,869,614.16		7,478,456.62		(830,091.69)		(3,320,366.74)	
GoG Subventions-Decentralised Goods & Services	89,000.00		22,250.00		10,737.49		42,949.94		11,512.52		46,050.06	
District Assembly Common Fund (DACF)	1,747,381.38		436,845.35		275,568.94		1,102,275.76		161,276.41		645,105.62	
District Development Facility (DDF/DPAT)	768,424.62		192,106.16		-		-		192,106.16		768,424.62	
District Development Facility (DDF/RSD)	-		-		-		-		-		-	
Urban Development Grant (UDG)	-		-		-		-		-		-	
Savanah Investment Program (SIP)	-		-		-		-		-		-	
Modernized Agriculture in Ghana (MAG)	59,098.63		14,774.66		14,774.66		59,098.63		-		-	
MP Common Fund	350,000.00		87,500.00		94,914.43		379,657.72		(7,414.43)		(29,657.72)	
Multi Sectoral HIV/AIDS Project (M-SHAP)	20,000.00		5,000.00		3,859.26		15,437.02		1,140.75		4,562.98	
Ghana National Safety Net Program (GNSFNP)	2,069,319.88		517,329.97		80,603.00		322,412.00		436,726.97		1,746,907.88	
Persons With Disability (PWD)	250,000.00		62,500.00		50,747.46		202,989.84		11,752.54		47,010.16	
Other Central Government Transfers	-		-		-		-		-		-	
Other Grants	-		-		-		-		-		-	
Total	9,511,314.39		2,377,828.60		2,400,819.38		9,603,277.53		(22,990.78)		(91,963.14)	

	GoG Subventions -Payroll	GoG Subventions- Decentralised Goods & Services	IGF	District Assembly Common Fund (DAF)	District Development Facility (DDF/DDPAT)	Modernized Agriculture In Ghana (MAG)	MP Common Fund	Multi Sectoral HIV/AIDS Project (M-SHAP)	Ghana Safety Net Support Program (GSNP)	Persons With Disability (PWD)	TOTAL
	GHC	GHC		GHC	GHC	GHC	GHC	GHC	GHC	GHC	GHC
Compensation Of Employees	7,478,456.62		166,717.67	601,096.29		59,098.43	-	11,610.00	3,420.37	86,965.00	7,645,174.29
Goods And Services		47,147.63	973,581.18	239,823.52	369,200.00		541,766.00	-	51,600.00	50,250.00	1,782,918.90
Specialised Expenses	-	-	101,790.00	304,988.99	382,333.48		-	-	94,820.52	-	1,354,429.52
Non Financial Asset	-	-	40,000.00				-	-		-	822,142.99
TOTAL	7,478,456.62	47,147.63	1,282,088.85	1,145,908.80	751,533.48	59,098.43	541,766.00	11,610.00	149,840.89	137,215.00	11,604,665.70
EXPENDITURE BREAKDOWN											
Compensation Of Employees	7,478,456.62										
Established Position											
Non Established Post											
Allowances			77,635.29								7,478,456.62
13% Employer SSF Contribution			59,739.96								77,635.29
Gratuity			14,171.40								59,739.96
			15,171.02								14,171.40
Sub-Total	7,478,456.62	-	166,717.67	-	-	-	-	-	-	-	15,171.02
Goods And Services											
Materials and Office Consumables		28,815.49	123,146.69	69,628.71				11,610.00		48,027.00	281,227.89
Utilities		2,684.90	25,600.00								28,284.90
Telecommunications			19,800.00								19,800.00
Postal Charges			409.60								409.60
Office Accommodations			9,700.00								9,700.00
Hotel Accommodations			2,212.50								2,212.50
Maintenance & Repairs - Official Vehicles			29,602.00	149,297.00							178,899.00
Running Cost - Official Vehicles			265,610.00	32,044.59							297,654.59
Other Travel & Transportation		9,949.24	111,719.00			41,103.10				28,638.00	191,409.34
Other Night Allowance			46,370.00								46,370.00
Repairs of Residential Buildings			9,313.84	3,000.00							12,313.84
Repairs of Office Buildings			21,118.60								21,118.60
Maintenance of General Equipment			6,316.00	22,196.99							28,512.99
Street Lights/Traffic Lights			20,199.80	68,760.00							88,959.80
Training, Seminar and Conference		1,200.00	57,553.80	89,835.00					3,420.37		161,440.50
Staff Development											8,564.00
Public Education & Sensitization		2,398.00	7,034.00								9,432.00
Official Celebrations			45,380.00	85,000.00							130,380.00
Assembly Members Sitting Allowance		2,100.00	55,795.00							10,300.00	68,195.00
Bank Charges			877.29								877.29
Emergency Services			115,823.06	81,334.00							197,157.06
Sub-Total	-	47,147.63	973,581.18	601,096.29	-	59,098.43	-	11,610.00	3,420.37	86,965.00	1,782,918.90
Specialised Expenses											
Court Expenses			850.00								850.00
Donations			57,840.00		369,200.00		256,800.00				683,840.00
Contributions			14,700.00								14,700.00
Special Operations				84,273.52					51,600.00		135,873.52
Refuse Lifting/ Sanitation Expenses			15,500.00	99,850.00							115,350.00
Scholarship & Bursaries			3,600.00	55,700.00			70,896.00			50,250.00	180,446.00
Capital projects							214,070.00				214,070.00
Value Books			9,300.00								9,300.00
Sub-Total	-	-	101,790.00	239,823.52	369,200.00	-	541,766.00	-	51,600.00	50,250.00	1,354,429.52
Non Financial Asset											

3 SCHEDULE OF EXPENDITURE AND ASSET BY FUND SOURCE FOR THE PERIOD 31ST DECEMBER 2023

	GoG Subventions -Payroll	GoG Subventions- Decentralised Goods & Services	IGF	District Assembly Common Fund (DACF)	District Development Facility (DDF/DDP)	Modernized Agriculture in Ghana (MAG)	MP Common Fund	Multi Sectoral HIV/AIDS Project (M-SHAP)	Ghana Safety Net Support Program (GSSP)	Persons With Disability (PWD)	TOTAL
	GHC	GHC		GHC	GHC	GHC	GHC	GHC	GHC	GHC	GHC
Buildings and Structures			40,000.00	304,988.99	382,333.48				-		727,322.47
Infrastructure Assets									94,820.52		94,820.52
Sub-Total	-	-	40,000.00	304,988.99	382,333.48	-	-	-	94,820.52	-	822,142.99
GRAND TOTAL	7,478,456.62	47,147.63	1,282,088.85	1,145,908.80	751,533.48	59,098.43	541,766.00	11,610.00	149,840.89	137,215.00	11,604,665.70