

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**  
Financial Statement for the year ended 31st December, 2019

**CERTIFICATION**

We the undersigned confirm that the accompanying financial statement for the year 2019 of OFORIKROM MUNICIPAL ASSEMBLY represents all transactions undertaken during the year and have been compiled from the records and books of the Oforikrom Municipal Assembly.

.....  
**Head of Cost Centre**  
**(JUSTICE AMOAH)**  
**MUNICIPAL CO-ORDINATING DIRECTOR**

.....  
**Head of Accounts**  
**(STERLING DONANI)**  
**MUNICIPAL FINANCE OFFICER**

## 0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY

### STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED 31ST DECEMBER, 2019

#### BROAD BASED ACCOUNT

	Notes	Budget 2019 GH¢	Current Year 2019 GH¢	Last Year 2018 GH¢
<b>REVENUE</b>				
GOG Fund-Grants (Salaries & Wages)	2a	2,041,088.10	1,833,627.01	976,624.59
Internally Generated Fund (IGF) Retain	2b	2,838,816.19	1,891,543.38	885,653.84
Donor Funds-DDF	3a	250,963.86	250,963.86	0.00
Donor Fund-MAG	3b	67,459.17	87,459.17	0.00
Common Fund	4	8,089,229.23	4,888,774.33	1,312,621.21
Other Funds	5	23,797.07	0.00	
<b>TOTAL REVENUE</b>		<b><u>13,311,353.62</u></b>	<b><u>8,952,367.75</u></b>	<b><u>3,174,899.64</u></b>
		<b>13,311,353.62</b>		
<b>EXPENDITURE</b>				
GOG Fund Expenditure	6	2,041,088.21	1,829,371.23	976,624.59
Internally Generated Fund (IGF) Expen	7	2,830,780.19	1,849,062.43	910,272.84
Donor Fund-MAG	8	67,459.17	17,483.00	0.00
Donor Fund - DDF	9	250,963.86	84,022.28	0.00
Common Fund	11	8,097,165.23	4,040,548.76	745,358.06
Other Funds	12	23,797.07	870.00	
<b>TOTAL PAYMENT</b>		<b><u>13,311,253.73</u></b>	<b><u>7,821,357.70</u></b>	<b><u>2,632,255.49</u></b>
<i>Surplus/Excess of Receipts over Payment</i>		<i>99.89</i>	<i>1,131,010.05</i>	<i>542,644.15</i>
		<b>13,311,353.62</b>	<b>8,952,367.75</b>	<b>3,174,899.64</b>

#### Analysis of Surplus or Excess

Total Revenue	<u>8,952,367.75</u>	<u>3,174,899.64</u>
Total Expenditure	<u>7,821,357.70</u>	<u>2,632,255.49</u>
<b>Surplus or Deficit</b>	<b><u>1,131,010.05</u></b>	<b><u>542,644.15</u></b>

## 0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY

### STATEMENT OF RESERVE AS AT 31ST DECEMBER 2019

NOTE	2019 GH¢	2018 GH¢
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Reserve at the beginning	19	584,964.56	320.41
Adjusted Surplus		0.00	-
Surplus Transfer from Revenue & Expenses		1,131,010.05	542,644.15
Reserve at end of December, : 2019		<b><u>1,715,974.61</u></b>	<b><u>542,964.56</u></b>

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY  
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019**

**BROAD BASED ACCOUNT**

**Current Year  
2019**

**Last Year.  
2018**



		<b>2019</b>	<b>2019</b>	<b>2018</b>
		<b>GH¢</b>	<b>GH¢</b>	<b>GH¢</b>
<b>Cash Flows from Operating Activities</b>				
<b><u>Cash In-flow</u></b>				
Gov't of Ghana Fund	2a	2,041,088.10	1,833,627.01	976,624.59
Internally Generated Fund (IGF) Reta	2b	2,838,816.19	1,891,543.38	885,653.84
Donor Fund-MAG	3b	67,459.17	87,459.17	0.00
Donor - DDF	3a	250,963.86	250,963.86	0.00
Common Fund	4	8,089,229.23	4,888,774.33	1,312,621.21
Other Funds	5	23,797.07	0.00	0.00
<b>Total Cash In-Flow</b>		<b><u>13,311,353.62</u></b>	<b><u>8,952,367.75</u></b>	<b><u>3,174,899.64</u></b>
<b><u>Cash Outflow</u></b>				
Gov't of Ghana Fund	6	2,041,088.21	1,829,371.23	976,624.59
Internally Generated Fund Expenditur	7	2,830,780.19	1,849,062.43	910,272.84
Donor Fund=MAG	8	67,459.17	17,483.00	0.00
Dornor - DDF	9	250,964.00	84,022.28	0.00
Common Fund	11	8,097,165.23	4,040,548.76	745,358.06
Other Funds	12	23,797.07	870.00	0.00
<b>Total Cash Outflow</b>		<b><u>13,311,253.87</u></b>	<b><u>7,821,357.70</u></b>	<b><u>2,632,255.49</u></b>
<b>Net cashflow from Operting Activities</b>		<b><u>99.75</u></b>	<b><u>1,131,010.05</u></b>	<b><u>542,644.15</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Cash Outflow		0.00	0.00	0.00
<b>Total Cash Outflow</b>		<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Net Cashflow from Investing Activites</b>		<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
<b>Cash Inflow</b>				
Investment	16,20			
Short- Term Borrowing			0.00	0.00
<b>Total Cash Inflow</b>			<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Cash Outflow</b>				
Creditors (Deposits)	18		-	0.00
Investment	16,20		0.00	0.00
<b>Total Cash Inflow</b>			<b><u>-</u></b>	<b><u>0.00</u></b>
<b>Net Cash Flow from Financing Activities</b>			<b><u>0.00</u></b>	<b><u>0.00</u></b>
<b>Net Increase/Decrease in Cash Held</b>				
Cash at the beginning of reporting year			1,131,010.05	542,644.15
Cash at the end of reporting year			<b><u>584,964.56</u></b>	<b><u>320.41</u></b>
			<b><u>1,715,974.61</u></b>	<b><u>542,964.56</u></b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED:-31st DECEMBER, 2019**

1. Accounting Policies of Oforikrom Municipal Assembly

a. Basis of Accounts

- \* The Financial Statements are prepared on a modified cash basis:
- \* Oforikrom Municipal Assembly collects revenue in the period in which they are received.
- \* Expenditure is recognized when goods and services are received and paid for.
- \* Payments for fixed Assets acquired are written off in the accounting year of acquisition.
- \* Loans & investments are recorded on historic cost basis without any provision for diminution of value.

	<b>Budgeted 2019 GH¢</b>	<b>Current Year 2019 GH¢</b>	<b>Last Year 2018 GH¢</b>
<b>2a. Gov't of Ghana Funds-Income</b>			
1331000 Compensation of Employees	2,003,697.76	1,826,251.20	976,624.59
G&S Decentralised Dept	37,390.34	7,375.81	0.00
Service Income	0.00	0.00	0.00
Investment Income	0.00	0.00	0.00
<b>TOTAL</b>	<b>2,041,088.10</b>	<b>1,833,627.01</b>	<b>976,624.59</b>
<b>2b. Internally Gen. Funds (IGF) Retained</b>			
1131000 Rates	639,451.19	314,747.09	238,447.55
1412000 Lands & Royalties	323,790.00	328,534.18	63,150.29
1415000 Rent of Lands, Building&Houses	50,420.00	39,313.91	12,823.00
1422000 Licenses	1,499,554.00	743,974.76	261,293.00
1423000 Fees	298,665.00	411,561.00	295,755.00
1430000 Fine, Penalties & Forfeits	26,936.00	33,736.00	10,385.00
1450000 Miscellaneous and Unidentified Revenue	0.00	19,676.44	3,800.00
<b>Total</b>	<b>2,838,816.19</b>	<b>1,891,543.38</b>	<b>885,653.84</b>
<b>3a Donor Funds DDF</b>			
District Development Fund	250,963.86	250,963.86	0.00
<b>TOTAL</b>	<b>250,963.86</b>	<b>250,963.86</b>	<b>0.00</b>
<b>3b Donor Fund MAG</b>			
Other Donor Funded Grant	67,459.17	87,459.17	0.00
<b>TOTAL</b>	<b>67,459.17</b>	<b>87,459.17</b>	<b>0.00</b>
<b>4. Common Fund</b>			
District Assemblies Common Fund	7,476,446.81	4,357,461.63	1,225,890.10
M. P Constituency Fund	480,000.00	382,262.51	86,731.11
People With Disability Fund	132,782.42	149,050.19	0.00
<b>TOTAL</b>	<b>8,089,229.23</b>	<b>4,888,774.33</b>	<b>1,312,621.21</b>
<b>5. Other Funds</b>			
M-Shap	23,797.07	0.00	0.00
G&S Decentralised Dept	-	-	-
<b>TOTAL</b>	<b>23,797.07</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL</b>	<b>13,311,353.62</b>	<b>8,952,367.75</b>	<b>3,174,899.64</b>
	<b>Budgeted</b>	<b>Current Year</b>	<b>Last Year</b>

	2019 GH¢	2019 GH¢	2018 GH¢
<b>6. GOG FUND-EXPENDITURE</b>			
<b>a. 2100000 Compensation of Employees</b>			
2111000 Established Post	2,003,697.76	1,826,251.20	976,624.59
<b>Sub Total</b>	<b>2,003,697.76</b>	<b>1,826,251.20</b>	<b>976,624.59</b>
<b>b. 2200000 Goods &amp; Services</b>			
Goods and Services	37,390.45	3,120.03	0.00
<b>Sub Total</b>	<b>37,390.45</b>	<b>3,120.03</b>	<b>0.00</b>
<b>Total GOG FUND-EXPENDITURE</b>	<b>2,041,088.21</b>	<b>1,829,371.23</b>	<b>976,624.59</b>
<b>7. Internally Gen. Fund (IGF) Expenditure</b>			
<b>a. 2100000 Compensation of Employees</b>			
2111100 Non-Established Post	577,558.12	477,054.80	97,603.18
<b>Sub Total</b>	<b>577,558.12</b>	<b>477,054.80</b>	<b>97,603.18</b>
<b>b. Goods &amp; Services</b>			
2210100 Goods and Services	1,583,773.90 #	1,128,190.34	812,669.66
<b>Sub Total</b>	<b>1,583,773.90</b>	<b>1,128,190.34</b>	<b>812,669.66</b>
<b>c. Non Financial Asset</b>			
3111200 Non Residential Building	199,092.92	0.00	0.00
<b>TOTAL</b>	<b>199,092.92</b>	<b>0.00</b>	<b>0.00</b>
<b>d. Work-In-Progress</b>			
3111150 Other Structures	437,355.25	234,904.88	
	<b>437,355.25</b>	<b>234,904.88</b>	<b>0.00</b>
<b>e. Employer Social Benefit</b>			
2731100	33,000.00	8,912.41	0.00
	<b>33,000.00</b>	<b>8,912.41</b>	<b>0.00</b>
<b>Total Internally Gen. Fund Expenditure</b>	<b>2,830,780.19</b>	<b>1,849,062.43</b>	<b>910,272.84</b>
<b>8. DONOR FUNDS - MAG</b>			
<b>b. Goods &amp; Services</b>			
Goods & Services	67,459.17	17,483.00	
<b>Sub-Total</b>	<b>67,459.17</b>	<b>17,483.00</b>	<b>0.00</b>
<b>Total Donor Fund - Programme</b>	<b>67,459.17</b>	<b>17,483.00</b>	<b>0.00</b>
<b>9. DONOR FUND - DDF</b>			
3113000 Other Structures	223,226.00	79,583.58	

2210000 Capacity Building	27,738.00	4,438.70	
<b>Sub-Total</b>	<b>250,964.00</b>	<b>84,022.28</b>	<b>0.00</b>
<b>Total Donor Fund - DDF</b>	<b>250,964.00</b>	<b>84,022.28</b>	<b>0.00</b>
<b>11 District Assemblies Common Fund</b>			
<b>3111200 Capital Projects</b>			
3111200 Non Residential Building	5,015,045.99	2,046,934.81	487,181.36
<b>Sub-Total</b>	<b>5,015,045.99</b>	<b>2,046,934.81</b>	<b>487,181.36</b>
b. Goods & Services	2,469,336.82	1,635,029.08	258,176.70
<b>Sub-Total</b>	<b>2,469,336.82</b>	<b>1,635,029.08</b>	<b>258,176.70</b>
<b>ii M. P. Constituency Fund</b>			
<b>b. Goods &amp; Services</b>			
Goods & Services	480,000.00	314,514.26	
<b>Sub-Total</b>	<b>480,000.00</b>	<b>314,514.26</b>	<b>0.00</b>
<b>iii PWD FUND</b>			
Goods & Services	132,782.42	44,070.61	
<b>Sub-Total</b>	<b>132,782.42</b>	<b>44,070.61</b>	<b>0.00</b>
<b>Total Common Fund</b>	<b>8,097,165.23</b>	<b>4,040,548.76</b>	<b>745,358.06</b>
<b>12. Other Funds - M-SHAP</b>			
Goods and Services	23,797.07	870.00	0.00
<b>Sub-Total</b>	<b>23,797.07</b>	<b>870.00</b>	<b>0.00</b>
<b>Total Expenditure</b>	<b>13,311,253.87</b>	<b>7,821,357.70</b>	<b>2,632,255.49</b>



	<b>2019</b>	<b>2018</b>
	<b>GH¢</b>	<b>GH¢</b>
<b>13. Cash and Bank</b>		
Comprises/made up of		
Cash on Hand	0.00	1,246.66
<b>List all Bank Accounts</b>		
IGF PRUDENTIAL	(3,608.47)	465.37
IGF ADB BANK	44,602.33	25,335.27
IGF CBG	(1,431.54)	41,500.27
DACF- ADB BANK	1,245,604.12	519,096.17
NIB - MPs CF	83,849.07	(2,554.18)
NIB - PWD	103,279.58	0.00
BOG OFORIKROM SUB CF	221,173.53	0.00
NIB - SIF	2,170.00	(125.00)
IGF GCB	1,763.93	0.00
ASOKORE RURAL BANK	465.62	0.00
CBG M-SHAP	18,106.44	0.00
<b>Sub Total</b>	<b>1,715,974.61</b>	<b>584,964.56</b>
<b>TOTAL</b>	<b>1,715,974.61</b>	<b>584,964.56</b>
<b>19. Reserve</b>		
Brought Forward (01/01/2018)	584,964.56	320.41
Adjusted Surplus	-	-
Gov't of Ghana Fund	4,255.78	0.00
Internally Generated Fund	42,480.95	17,381.00
Donor Fund -MAG	69,976.17	0.00
Dornor Fund-DDF	166,941.58	-
Common Fund	823,902.62	567,263.15
Other Funds	23,452.95	-
<b>Balance c/Forward (01/01/2018)</b>	<b>1,715,974.61</b>	<b>584,964.56</b>
<b>20. Short Term Investment</b>		
Short Term Investment	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>
<b>21. Receivables (Loans)</b>		
Sundry Receivables	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>



84,022.28















