

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**  
Financial Statement for the year ended 31st December, 2020

**CERTIFICATION**

We the undersigned confirm that the accompanying financial statement for the year ended 31st December 2020 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**

**BROAD BASED ACCOUNT**

	<b>Notes</b>	<b>Budget 2020 GH¢</b>	<b>Current Year 2020 GH¢</b>
<b>REVENUE</b>			
GOG Fund-Grants (Salaries & Wages)	2a	2,028,688.25	1,838,094.00
Internally Generated Fund (IGF) Retain	2b	2,838,816.19	2,029,850.73
Donor Funds-DDF	3a	509,021.46	284,965.26
Donor Fund-MAG	3b	67,459.17	109,946.64
Common Fund	4	9,131,271.33	6,007,537.88
Other Funds	5	83,473.73	59,675.94
<b>TOTAL REVENUE</b>		<b><u>14,658,730.13</u></b>	<b><u>10,330,070.45</u></b>
		<b>14,658,730.13</b>	
<b>EXPENDITURE</b>			
GOG Fund Expenditure	6	2,028,688.25	1,818,870.87
Internally Generated Fund (IGF) Expen	7	2,838,816.19	1,743,583.41
Donor Fund-MAG	8	67,459.17	125,197.36
Donor Fund - DDF	9	509,021.46	244,500.00
Common Fund	11	9,048,730.50	5,481,517.45
Other Funds	12	83,473.73	72,556.38
<b>TOTAL PAYMENT</b>		<b><u>14,576,189.30</u></b>	<b><u>9,486,225.47</u></b>
<i>Surplus/Excess of Receipts over Payment</i>		<i>82,540.83</i>	<i>843,844.98</i>
		<b>14,658,730.13</b>	<b>10,330,070.45</b>

**Analysis of Surplus or Excess**

Total Revenue	<u>10,330,070.45</u>	<u>8,952,367.75</u>
Total Expenditure	<u>9,486,225.47</u>	<u>7,821,357.70</u>
<b>Surplus or Deficit</b>	<b><u>843,844.98</u></b>	<b><u>1,131,010.05</u></b>

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**  
**STATEMENT OF RESERVE AS AT 31ST DECEMBER 2020**

	<b>NOTE</b>	<b>2020 GH¢</b>
Reserve at the beginning	19	1,715,974.61
Adjusted Surplus		0.00
Surplus Transfer from Revenue & Expenses		843,844.98
Reserve at end of December, 2019		<b><u>2,559,819.59</u></b>

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**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**  
**STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 20**

**BROAD BASED ACCOUNT**

		<b>Current Year 2020 GH¢</b>
<b><u>ASSETS</u></b>	<b>Notes</b>	
<b>Current Assets</b>		
Cash on Hand and at Bank	13	2,559,819.59
Receivables	17	0.00
Prepayments	14	0.00
<b>Total Current Assets</b>		<b>2,559,819.59</b>

<b>Non-Current Assets</b>		
Receivables	21	0.00
Equity Investment	15	0.00
Non Financial Asset	16	0.00
Work-In-Progress	17	0.00
<b>Total Non-Current Assets</b>		<b>0.00</b>
<b>Total Assets</b>		<b>2,559,819.59</b>
<b><u>LESS LIABILITIES</u></b>		
<b><u>Current liabilities</u></b>		
Payables		0.00
Short-term borrowings	18	-
Deposits & Other Trust Monies		0.00
<b>Total Current Liabilities</b>		<b>-</b>
<b><u>Non-Current Liabilities</u></b>		
Domestic		0.00
External		0.00
<b>Total Non-Current Liabilities</b>		<b>0.00</b>
<b>Total Liabilities</b>		<b>-</b>
<b>NET ASSETS (Total Assets Less Total Liab.)</b>		<b>2,559,819.59</b>
<b>REPRESENTED BY:</b>		
Reserve at beginning		1,715,974.61
Adjusted Surplus		
Surplus/Deficit for the year	19	843,844.98
<b>Reserve at the end</b>		<b>2,559,819.59</b>
Sign.....		
Head of Accounts		

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2020**

		<b>APPROVED BUDGET EST. 2020 GH¢</b>	<b>ACTUAL CURRENT YEAR 2020 GH¢</b>
<b>Cash Flows from Operating Activities</b>			
<b><u>Cash In-flow</u></b>			
Gov't of Ghana Fund	2a	2,028,688.25	1,838,094.00
Internally Generated Fund (IGF) Retz	2b	2,838,816.19	2,029,850.73
Donor Fund-MAG	3b	67,459.17	109,946.64
Donor - DDF	3a	509,021.46	284,965.26
Common Fund	4	9,131,271.33	6,007,537.88
Other Funds	5	83,473.73	59,675.94
SIF	6	0.00	

<b>Total Cash In-Flow</b>		<b>14,658,730.13</b>	<b>10,330,070.45</b>
<b>Cash Outflow</b>			
Gov't of Ghana Fund	6	2,028,688.25	1,818,870.87
Internally Generated Fund Expenditu	7	2,838,816.19	1,743,583.41
Donor Fund=MAG	8	150,000.00	125,197.36
Dornor - DDF	9	509,021.46	244,500.00
Common Fund	11	9,048,730.50	5,481,517.45
Other Funds	12	83,473.73	72,556.38
<b>Total Cash Outflow</b>		<b>14,658,730.13</b>	<b>9,486,225.47</b>
<b>Net cashflow from Operating Activities</b>		<b>0.00</b>	<b>843,844.98</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Cash Outflow		0.00	0.00
<b>Total Cash Outflow</b>		<b>0.00</b>	<b>0.00</b>
<b>Net Cashflow from Investing Activites</b>		<b>0.00</b>	<b>0.00</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>Cash Inflow</b>			
Investment	16,20		
Short- Term Borrowing			0.00
<b>Total Cash Inflow</b>			<b>0.00</b>
<b>Cash Outflow</b>			
Creditors (Deposits)	18		-
Investment	16,20		0.00
<b>Total Cash Inflow</b>			<b>-</b>
<b>Net Cash Flow from Financing Activities</b>			<b>0.00</b>
<b>Net Increase/Decrease in Cash Held</b>			843,844.98
Cash at the beginning of reporting year			1,715,974.61
Cash at the end of reporting year			<b>2,559,819.59</b>

**0626200 ~ OFORIKROM MUNICIPAL ASSEMBLY**

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

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 va

	<b>Budgeted 2020 GH¢</b>	<b>Current Year 2020 GH¢</b>
<b>2a. Gov't of Ghana Funds-Income</b>		
1331000 Compensation of Employees	1,987,965.00	1,784,407.03

G&S Decentralised Dept	40,723.25	53,686.97
Service Income	0.00	0.00
Investment Income	0.00	0.00
<b>TOTAL</b>	<b><u>2,028,688.25</u></b>	<b><u>1,838,094.00</u></b>

## 2b. Internally Gen. Funds (IGF) Retained

1131000 Rates	639,451.19	314,970.98
1412000 Lands & Royalties	323,790.00	658,697.62
1415000 Rent of Lands, Building&Houses	50,420.00	45,059.71
1422000 Licenses	1,499,554.00	840,936.42
1423000 Fees	298,665.00	166,536.00
1430000 Fine, Penalties & Forfeits	26,936.00	3,650.00
1450000 Miscellaneous and Unidentified Revenue	0.00	0.00
<b>Total</b>	<b><u>2,838,816.19</u></b>	<b><u>2,029,850.73</u></b>

## 3a Donor Funds DDF

District Development Fund	509,021.46	284,965.26
<b>TOTAL</b>	<b><u>509,021.46</u></b>	<b><u>284,965.26</u></b>

## 3b Donor Fund MAG

Other Donor Funded Grant	67,459.17	109,946.64
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<b>TOTAL</b>	<b><u>67,459.17</u></b>	<b><u>109,946.64</u></b>
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## 4. Common Fund

District Assemblies Common Fund	8,390,428.98	5,583,673.43
M. P Constituency Fund	480,000.00	321,412.27
People With Disability Fund	260,842.35	102,452.18
<b>TOTAL</b>	<b><u>9,131,271.33</u></b>	<b><u>6,007,537.88</u></b>

## 5. Other Funds

M-Shap	43,473.73	19,675.94
SIF	40,000.00	40,000.00
<b>TOTAL</b>	<b><u>83,473.73</u></b>	<b><u>59,675.94</u></b>

<b>GRAND TOTAL</b>	<b><u>14,658,730.13</u></b>	<b><u>10,330,070.45</u></b>
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<b>Budgeted</b>	<b>Current Year</b>
<b>2020</b>	<b>2020</b>
<b>GH¢</b>	<b>GH¢</b>

## 6. GOG FUND-EXPENDITURE

### a. 2100000 Compensation of Employees

2111000 Established Post	1,987,965.00	1,784,407.03
<b>Sub Total</b>	<b><u>1,987,965.00</u></b>	<b><u>1,784,407.03</u></b>

### b. 2200000 Goods & Services

Goods and Services	40,723.25	34,463.84
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<b>Sub Total</b>	<b><u>40,723.25</u></b>	<b><u>34,463.84</u></b>
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<b>Total GOG FUND-EXPENDITURE</b>	<b>2,028,688.25</b>	<b>1,818,870.87</b>
<b>7. Internally Gen. Fund (IGF) Expenditure</b>		
<b>a. 210000 Compensation of Employees</b>		
2111100 Non-Established Post	134,796.54	131,093.42
<b>Sub Total</b>	<b>134,796.54</b>	<b>131,093.42</b>
<b>b. Goods &amp; Services</b>		
2210100 Goods and Services	2,287,796.10	1,362,612.84
<b>Sub Total</b>	<b>2,287,796.10</b>	<b>1,362,612.84</b>
<b>c. Non Financial Asset</b>		
3111200 Non Residential Building	400,000.00	235,467.88
<b>TOTAL</b>	<b>400,000.00</b>	<b>235,467.88</b>
<b>d. Work-In-Progress</b>		
3111150 Other Structures	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
<b>e. Employer Social Benefit</b>		
2731100	16,223.55	14,409.27
	<b>16,223.55</b>	<b>14,409.27</b>
<b>Total Internally Gen. Fund Expenditure</b>	<b>2,838,816.19</b>	<b>1,743,583.41</b>
<b>8. DONOR FUNDS - MAG</b>		
<b>b. Goods &amp; Services</b>		
Goods & Services	150,000.00	125,197.36
<b>Sub-Total</b>	<b>150,000.00</b>	<b>125,197.36</b>
<b>Total Donor Fund - Programme</b>	<b>150,000.00</b>	<b>125,197.36</b>
<b>9. DONOR FUND - DDF</b>		
	<b>2020</b>	<b>2020</b>
	<b>GH¢</b>	<b>GH¢</b>
3113000 Other Structures	474,406.08	224,740.00
2210000 Capacity Building	34,615.38	19,760.00
<b>Sub-Total</b>	<b>509,021.46</b>	<b>244,500.00</b>
<b>Total Donor Fund - DDF</b>	<b>509,021.46</b>	<b>244,500.00</b>
<b>11 District Assemblies Common Fund</b>		
<b>3111200 Capital Projects</b>		
3111200 Non Residential Building	6,629,802.15	4,037,980.23
<b>Sub-Total</b>	<b>6,629,802.15</b>	<b>4,037,980.23</b>
b. Goods & Services	1,678,086.00	846,324.49
<b>Sub-Total</b>	<b>1,678,086.00</b>	<b>846,324.49</b>
<b>ii M. P. Constituency Fund</b>		

a. Capital Projects	80,000.00	74,213.17
b. Goods & Services	400,000.00	339,649.31
<b>Sub-Total</b>	<b>480,000.00</b>	<b>413,862.48</b>
<b>iii PWD FUND</b>		
Goods & Services	260,842.35	183,350.25
<b>Sub-Total</b>	<b>260,842.35</b>	<b>183,350.25</b>
<b>Total Common Fund</b>	<b>9,048,730.50</b>	<b>5,481,517.45</b>
<b>12. Other Funds - M-SHAP</b>		
Goods and Services	43,473.73	37,515.39
SIF	40,000.00	35,040.99
<b>Sub-Total</b>	<b>83,473.73</b>	<b>72,556.38</b>
<b>Total Expenditure</b>	<b>14,658,730.13</b>	<b>9,486,225.47</b>

	<b>2020</b>
	<b>GH¢</b>
<b>13. Cash and Bank</b>	
Comprises/made up of	
Cash on Hand	0.00
<b>List all Bank Accounts</b>	
IGF PRUDENTIAL	47,001.16
IGF ADB BANK	18,073.50
IGF CBG	291.85
DACF- ADB BANK	2,175,771.45
NIB - MPs CF	2,137.77
NIB - PWD	12,826.46
BOG OFORIKROM SUB CF	41,238.97
NIB - SIF	5,262.31



IGF GCB	222,370.42
ASOKORE RURAL BANK	28,127.19
CBG M-SHAP	6,718.51
<b>Sub Total</b>	<b><u>2,559,819.59</u></b>
<b>TOTAL</b>	<b><u><u>2,559,819.59</u></u></b>

#### 19. Reserve

Brought Forward (01/01/2018)	1,715,974.61
Adjusted Surplus	-
Gov't of Ghana Fund	19,223.13
Internally Generated Fund	286,267.32
Donor Fund -MAG	(15,250.72)
Dornor Fund-DDF	40,465.26
Common Fund	526,020.43
Other Funds	(12,880.44)
<b>Balance c/Forward (01/01/2020)</b>	<b><u>2,559,819.59</u></b>

#### 20. Short Term Investment

Short Term Investment	0.00
<b>TOTAL</b>	<b><u><u>0.00</u></u></b>

#### 21. Receivables (Loans)

Sundry Receivables	0.00
<b>TOTAL</b>	<b><u><u>0.00</u></u></b>

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**OFFICER**

ER, 2020

**Last Year  
2019  
GH¢**

1,833,627.01

1,891,543.38

250,963.86

87,459.17

4,888,774.33

**8,952,367.75**

1,829,371.23

1,849,062.43

17,483.00

84,022.28

4,040,548.76

870.00

**7,821,357.70**

*1,131,010.05*

**8,952,367.75**

**2019  
GH¢**

584,964.56

-

1,131,010.05

**1,715,974.61**

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**20**

**Last Year.  
2019  
GH¢**

1,715,974.61

0.00

0.00

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**1,715,974.61**

0.00
0.00
0.00
0.00
<b>0.00</b>
<b>1,715,974.61</b>
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0.00
0.00
<b>0.00</b>
0.00
0.00
<b>0.00</b>
<b>0.00</b>
<b>1,715,974.61</b>
584,964.56
1,131,010.05
<b>1,715,974.61</b>
<b>2</b>
<b>ACTUAL</b>
<b>LAST YEAR</b>
<b>2019</b>
<b>GH¢</b>
1,833,627.01
1,891,543.38
87,459.17
250,963.86
4,888,774.33
0.00

<b>8,952,367.75</b>
1,829,371.23
1,849,062.43
17,483.00
84,022.28
4,040,548.76
870.00
<b>7,821,357.70</b>
<b>1,131,010.05</b>
0.00
<b>0.00</b>
<b>0.00</b>
0.00
<b>0.00</b>
0.00
0.00
<b>0.00</b>
<b>0.00</b>
1,131,010.05
584,964.56
<b>1,715,974.61</b>
<b>, 2020</b>
lue.
<b>Last Year</b>
<b>2019</b>
<b>GH¢</b>
1,826,251.20

7,375.81
0.00
0.00
<b>1,833,627.01</b>
314,747.09
328,534.18
39,313.91
743,974.76
411,561.00
33,736.00
19,676.44
<b>1,891,543.38</b>
250,963.86
<b>250,963.86</b>
87,459.17
<b>87,459.17</b>
4,357,461.63
382,262.51
149,050.19
<b>4,888,774.33</b>
0.00
<b>0.00</b>
-
<b>8,952,367.75</b>
<b>Last Year</b>
<b>2019</b>
<b>GH¢</b>
1,826,251.20
<b>1,826,251.20</b>
3,120.03
<b>3,120.03</b>

<b>1,829,371.23</b>
477,054.80
<b>477,054.80</b>
1,128,190.34
<b>1,128,190.34</b>
0.00
<b>0.00</b>
234,904.88
<b>234,904.88</b>
8,912.41
<b>8,912.41</b>
<b>1,849,062.43</b>
17,483.00
<b>17,483.00</b>
<b>17,483.00</b>
<b>2019</b>
<b>GH¢</b>
79,583.58
4,438.70
<b>84,022.28</b>
<b>84,022.28</b>
2,046,934.81
<b>2,046,934.81</b>
1,635,029.08
<b>1,635,029.08</b>



0.00
314,514.26
<b>314,514.26</b>
44,070.61
<b>44,070.61</b>
<b>4,040,548.76</b>
870.00
<b>870.00</b>
<b>7,821,357.70</b>

<b>2019</b>
<b>GH¢</b>
0.00
-3,608.47
44,602.33
-1,431.54
1,245,604.12
83,849.07
103,279.58
221,173.53
2,170.00

1,763.93
465.62
18,106.44
<b>1,715,974.61</b>
<b>1,715,974.61</b>
584,964.56
-
4,255.78
42,480.95
69,976.17
166,941.58
823,902.62
23,452.95
<b>1,715,974.61</b>
0.00
<b>0.00</b>
0.00
<b>0.00</b>

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**19. Reserve**

Brought Forward (01/01/2018)	584,964.56
Adjusted Surplus	-
Gov't of Ghana Fund	4,255.78
Internally Generated Fund	42,480.95
Donor Fund -MAG	69,976.17
Donor Fund-DDF	166,941.58
Common Fund	823,902.62
Other Funds	23,452.95
<b>Balance c/Forward (01/01/2018)</b>	<b>1,715,974.61</b>

842363.82

(18,461.20)

