



AYAWASO WEST MUNICIPAL ASSEMBLY

Our Ref. No. _____

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AYAWASO WEST MUNICIPAL ASSEMBLY AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

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GENERAL INFORMATION

MUNICIPAL CHIEF EXECUTIVE

Hon. Sandra Owusu Ahinkorah

PRESIDING MEMBER

Hon. Benjamin N. Oklah

EXECUTIVE MANAGEMENT COMMITTEE

Sandra Owusu Ahinkorah	Chairperson
Teddy K. Baddoo, Development Planning	Member
Eugene A. Darkwah, Social Service	Member
John Twumasi, Works	Member
Emmanuel A. Tutuani, Justice and Security	Member
Rebecca S. Agyei, Finance & Administration	Member
Memunatu Malik- Government Appointee	Member
Moses Ofori, Zonal Council	Member
Adams Yussif, Sports & Recreational	Member
Bernard K.P. Sakyiama, MCD	Secretary

MANAGEMENT

Mr. Bernard K.P. Sakyiama, Municipal Coordinating Director
 Mr. Sadat Jawula, Municipal Finance Officer
 Ms. Bless Adzedakor, Municipal Budget Officer
 Ms. Latifah Hashim, Municipal Administrator & HRD
 Mr. Selasie Akortiah, Municipal. Procurement Officer
 Mr. Nathan Narh Caesar, Municipal Works Engineer
 Mr. Daniel Tetteh, Municipal Internal Auditor

BRIEF PROFILE OF AYAWASO WEST MUNICIPAL ASSEMBLY

The Ayawaso West Municipal Assembly (AWMA) is one of the twenty-nine municipalities in the Greater Accra Region, Ghana and established by (LI) 2312. It was carved out from Accra Metropolitan Assembly in December 2017 but was inaugurated on 15 March 2018. It has a land space of 385km sq. it is bordered in the North by La Nkwantanang-Madina Municipal Assembly, North-East by Adentan Municipal Assembly, East by Ledzokuku Municipal Assembly, Southeast by La Dade Kotopon, South- with Ayawaso North Municipal Assembly, West with Okaikwei North Municipal Assembly and in the North West by Ga East Municipal Assembly. The AWMA exist to provide Socio-Economic and environmental Services by leveraging on both human and material resources for development of Ghana.

ADDRESS

Ayawaso West Municipal Assembly
 P.O. Box YK 1484
 Kanda, Accra
 Greater Accra Region, Ghana.

AUDITORS

Audit Service

BANKERS

Bank of Ghana
 Fidelity Bank
 GCB Bank Ltd.


STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Ayawaso West Municipal Assembly (AWMA) 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 AWMA.

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 AWMA. Contributions from governments and other sources have been used solely for the purposes for which these were specifically designated. All transactions have been properly documented.

The system of internal control relating to financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the public financial management legal frameworks. This system includes relevant policies and procedures that: (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transaction; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements and that receipts and expenditures are executed in accordance with authorisations of management in compliance with the public financial management legal frameworks; and (iii) provide reasonable assurance regarding the prevention or timely detection of unauthorised acquisition, use or disposition of AWMA's assets.


To the best of our knowledge, the financial statements fairly present AWMA's financial position at 31 December 2024. During the external audit process, Management provided the Audit Service with all relevant information and access as agreed in the terms of the audit engagement.



BERNARD K. P. SAKYIAMA
(MUNICIPAL COORDINATING DIRECTOR)



SADAT JAWULA
(MUNICIPAL FINANCE OFFICER)



HON. SANDRA OWUSU-AHINKORAH
(MUNICIPAL CHIEF EXECUTIVE)

OPINION OF THE EXTERNAL AUDITOR

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

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P.O. Box 556
TEMA
11 JUNE 2025

INDEPENDENT AUDITOR'S REPORT TO THE MUNICIPAL CHIEF EXECUTIVE, AWMA

AUDIT REPORT ON THE FINANCIAL STATEMENTS OF AYAWASO WEST MUNICIPAL ASSEMBLY

Report on the financial statements

We have audited the accompanying financial statements of the Ayawaso West Municipal Assembly (AWMA) which comprise the statement of financial position as at 31 December 2024, the statement of financial performance, the statement of changes in net assets, the statement of cash flows and the statement of comparison of budget and actual amounts for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies and supporting schedules.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of AWMA as at 31 December 2024, and of its financial performance and cash flows for the year then ended in accordance with the International Public Sector Accounting Standards (IPSAS) as adopted by the Government of Ghana.

Basis of Opinion

We conducted our audit in accordance with the International Standards of Supreme Auditing Institutions (ISSAIs). Our responsibilities under those standards are described in the section below entitled "Auditor's responsibilities for the audit of the financial statements". We are independent of AWMA 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 AWMA.

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 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 AWMA;
- 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

STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 2024			
	NOTES	CURRENT 2024 GH¢	PREVIOUS 2023 GH¢
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalent	2	2,739,639.88	4,654,633.52
Short -Term Receivables	3	4,209,984.09	1,836,429.61
Inventory	51	1,960,161.00	1,309,919.00
TOTAL CURRENT ASSET		8,909,784.97	7,800,982.13
NON-CURRENT ASSETS			
Property, Plant & Equipment	54	15,606,502.85	24,280,936.16
Work In Progress	9	1,680,268.02	1,396,266.16
Intangible Asset	55	63,469.64	150,784.83
TOTAL NON-CURRENT ASSET		17,350,240.51	25,827,987.15
TOTAL ASSET		26,260,025.48	33,628,969.28
LIABILITIES			
CURRENT LIABILITIES			
Trade Payables	10	2,263,409.00	429,155.27
Social Benefits	17a	-	-
TOTAL CURRENT LIABILITIES		2,263,409.00	429,155.27
TOTAL NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		2,263,409.00	429,155.27
NET ASSET/(LIABILITIES)		23,996,616.48	33,199,814.01
FINANCED BY			
Other Reserves		23,804,310.77	31,604,731.47
Accumulated Surplus		192,305.71	1,595,082.54
TOTAL FINANCED BY		23,996,616.48	33,199,814.01

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2024			
	NOTES	CURRENT YEAR 2024 GH¢	PREVIOUS YEAR 2023 GH¢
REVENUE			
NON - TAX REVENUE	18	23,630,397.09	15,975,662.20
GRANTS/DONATIONS	19	12,663,483.00	10,611,585.93
FINANCE INCOME	20	-	-
DECENTRALIZED TRANSFER GRANTS			
TOTAL REVENUE		36,293,880.09	26,587,248.13
EXPENDITURE			
COMPENSATION OF EMPLOYEES	21	8,145,051.00	7,824,363.48
USE OF GOODS AND SERVICES	22	20,146,377.11	16,505,202.51
SPECIALISED EXPENSES	26	7,099,352.01	-
GRANT	28	-	-
CONSUMPTION OF FIXED ASSETS	54/55	710,794.26	662,600.00
TOTAL EXPENDITURE		36,101,574.38	24,992,165.99
SURPLUS/(DEFICIT) BEFORE EXCEPTIONAL ITEMS		192,305.71	1,595,083.00
EXCEPTIONAL ITEMS			
Gain/(Loss) on Financial Asset Through Fair Value		-	-
Gain/(Loss) on disposal on Financial Assets		-	-
SURPLUS/(DEFICIT) AFTER EXCEPTIONAL ITEMS		192,305.71	1,595,083.00

STATEMENT OF CHANGES IN NET ASSETS AND EQUITY FOR THE YEAR ENDED 31 DECEMBER, 2024		
	CURRENT YEAR 2024 GH¢	PREVIOUS YEAR 2023 GH¢
NEW WORTH		
Opening Bal		
Capital Reserves	-	-
Accumulated Surplus	33,199,814.01	22,570,761.47
Less. 2023 Adj		
Reversal of Lands (note 56)	(11,170,092.30)	
Add: Adjs		
Change in Acct Policy		
Prior year Adjustment (note 57)	1,774,589.06	9,033,970.00
Total	23,804,310.77	31,604,731.47
Changes (Movement)		
Surplus for the current period	192,305.71	1,595,082.54
Revaluation Reserves		-
Total	23,996,616.48	33,199,814.01
Closing Bal		
Other Reserves	23,804,310.77	31,604,731.47
Surplus for the period	192,305.71	1,595,082.54
Total	23,996,616.48	33,199,814.01

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 DECEMBER 2024		
	CURRENT YEAR 2024 GH¢	PREVIOUS YEAR 2023 GH¢
CASHFLOW FROM OPERATING ACTIVITIES		
Decentralized Transfers/GoG Subvention	-	35,751.46
Internally Generated Funds	20,922,412.81	15,641,232.59
Donations and Grants	7,626,134.00	4,810,312.20
Compensation of Employees	(3,107,702.00)	(2,058,841)
Goods and Services	(18,627,935.44)	(13,762,826)
Social Benefits	(7,099,352.01)	(2,713,176)
Other Expenditure		-
NET CASH FLOWS FROM OPERATIONG ACTIVITIES	(286,442.64)	1,952,452.79
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment	(1,628,551.00)	(1,760,683.03)
Purchase of Intangible Assets	-	(178,574.24)
CASH FLOW FROM INVESTING ACTIVITIES	(1,628,551.00)	(1,939,257.27)
CASH FLOW FROM FINANCING ACTIVITIES		
Finance Lease	-	-
Borrowing Proceeds/Repayment	-	-
NET CASH FLOWS FROM INVESTING ACTIVITIES		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,914,993.64)	13,195.52
CASH AND CASH EQUIVALENTS: BEGINNING OF PERIOD	4,654,633.52	4,641,438.00
CASH AND CASH EQUIVALENTS: END OF PERIOD	2,739,639.88	4,654,633.52

STATEMENT OF BUDGET AND ACUTAL FOR THE YEAR END DECEMBER 2024

	ORIGINAL BUDGET GH¢	SUPPLEMENTARY BUDGET GH¢	FINAL BUDGET GH¢	ACTUAL GH¢	VARIANCE GH¢
NON-TAX REVENUE					
LANDS AND ROYALTIES					
RATES	5,046,620.43	1,717,999.57	6,764,620.00	7,848,357.00	(1,083,737.00)
LICENCES	4,768,943.17	-	4,768,943.17	6,126,957.90	(1,358,014.73)
FEES	11,475,712.75	1,697,999.57	9,777,713.18	8,950,873.19	826,839.99
FINES/PENALTIES AND FORFEITURE	536,017.06	-	536,017.06	420,137.00	115,880.06
MISCELLANEOUS	155,000.00	-	155,000.00	284,072.00	(129,072.00)
TOTAL RECIEPTS	21,982,293.41	20,000.00	22,002,293.41	23,630,397.09	(1,628,103.68)
GRANT					
Grant in Cash					
Grant in Kind	16,864,120.81	1,242,963.73	18,107,084.54	12,663,483.00	5,443,601.54
Total	16,839,120.81	1,267,963.73	18,107,084.54	12,663,483.00	5,443,601.54
COMPENSATION OF EMPLOYEES					
Established Post					
Non-Established Post	4,356,300.05	1,494,830.25	5,851,130.30	5,037,349.36	813,780.94
Allowances	1,111,133.40	100,000.00	1,211,133.40	1,155,978.54	55,154.86
13% Employer SSF Contribution & Gratuity	1,154,050.00	580,000.03	1,734,050.03	1,726,851.79	7,198.24
Limited Engagement	213,899.68	50,000.00	263,899.68	224,870.52	39,029.16
Pension	185,000.00		185,000.00	-	-
End of Service Benefit (ESB)	-	-	-	-	-
Total Payments	7,020,383.13	2,224,830.28	9,245,213.41	8,145,050.21	915,163.20
GOODS & SERVICES					
Materials and Office Consumables	2,303,713.22	350,000.00	2,653,713.22	2,629,656.00	24,057.22
Utilities	355,567.84	80,000.00	435,567.84	427,021.00	8,546.84
General Cleaning	-		55,000.00	22,630.00	32,370.00
Rental and Leases	2,148,940.00	2,080,000.00	4,228,940.00	4,225,322.06	3,617.94
Travel and Transport	3,325,347.72	-	1,939,847.72	1,931,668.00	8,179.72

NOTES TO THE FINANCIAL STATEMENT

1. ACCOUNTING POLICIES

1.1 General Statement

These general-purpose financial statements cover operations of the AYAWASO WEST MUNICIPAL ASSEMBLY, as economic reporting entity in the Public Sector of the Republic of Ghana.

In preparing the Financial Statements, the Assembly took cognizance of the 1992 Constitution, the PFM Act 2016 and the Public Financial Management Regulation, 2019, (LI 2378).

1.2 Basis of Preparation

The financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) with effort towards full adoption and compliance with the International Public Sector Accounting Standards (IPSAS). In preparing the financial statements, the Controller and Accountant-General takes cognizance of the Constitution of the Republic of Ghana 1992, 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, revenue and expenses of the Assembly and consist of the following:

- (a) Statement of financial position;
- (b) Statement of financial performance;
- (c) Statement of receipts and payments;
- (d) Statement of changes in net assets;
- (e) Statement of cash flows, using the direct method;
- (f) Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes;
- (g) Comparative information in respect of amounts presented in the financial statements indicated in (a) to (e) above and, where relevant, comparative information for narrative and descriptive information are also presented in the notes.

1.3 Measurement basis

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

Functional and Presentation Currency

The functional and presentation currency of the Republic of Ghana is the Ghana Cedi (GHC). The financial statements are expressed in Ghana Cedi unless otherwise stated.

Transactions in currencies other than the functional currency (foreign currencies) are translated into Ghana Cedis at Bank of Ghana rates of exchange at the date of the transaction. The Bank of Ghana rates of exchange approximate the spot rates prevailing at the dates of the transactions. At year-end, monetary assets and liabilities denominated in foreign currencies are translated at the Bank of Ghana rates of exchange. Non-monetary foreign currency denominated items that are measured at fair value are translated at the Bank of Ghana rate of exchange at the date on which the fair value was determined. Non-financial items measured at historical cost in a foreign currency are translated at rate prevailing at the date of measurement.

1.3.3 Foreign exchange gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognized in the statement of financial performance on a net basis.

The Financial Statements are presented in Ghana Cedis and all values are rounded to the nearest Ghana Cedi.

Revenue

Revenue from Non-exchange Transactions

Revenues from non-exchange transactions, such as taxes and grants are recognized when earned. Non-exchange transaction is one in which the reporting entity receives something of value without directly giving value in exchange.

Non-tax revenues of a non-exchange nature are revenues legally enforceable by legislative instruments paid directly to the reporting entity; such as property rate, basic rate, local authority levies and building permits.

Revenue from Exchange Transactions

Exchange transactions are those in which the entities sell goods or services in exchange for a consideration. Revenue comprises the fair value of consideration received or receivable for the sale of goods or services. Local government entities recognize revenue when received except for entities with evidential certainty of receivables.

Expenditures

The reported expenditure in the Statement of Financial Performance is recognized when incurred. Expenditures are decreases in economic benefits or service potential during the reporting year 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.

Compensation of employees include international, national and general temporary staff salaries of public sector employees. The allowances and benefits include other staff entitlements, such as pension contributions and payments and other salary related allowances.

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

Interest expenses are finance costs incurred on loans acquired on domestic and external debts for the period.

Social benefits are expenses incurred as a result of social interventions carried out to benefit certain persons, communities and class of people in the society.

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

Foreign financed investments are project related expenses financed by foreign loans and grants.

Property, Plant and Equipment Property, plant and equipment are classified into different categories based on their nature, functions, useful lives and valuation methodologies, such as buildings, transport equipment, other machinery and equipment, other structures and infrastructural 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 the purchase price, any costs directly attributable to bringing the asset to its location and operational condition and the initial estimate of dismantling and site restoration costs; (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. Property, plant and equipment are depreciated 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. 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	Barracks	Barracks	50
Buildings and Other Structures	Bungalows, Flats	Bungalows	50

Buildings and Other Structures	Bungalows, Flats	Flats	50
Buildings and Other Structures	Clinics	Clinics	50
Buildings and Other Structures	Day Care Centre	Day Care Centre	50
Buildings and Other Structures	Destitute Homes	Destitute Homes	50
Buildings and Other Structures	Garage/Hangar	Garage/Hangar	50
Buildings and Other Structures	Health Centres	Health Centres	50
Buildings and Other Structures	Homes of Aged	Homes of Aged	50
Buildings and Other Structures	Hospitals	Hospitals	50
Buildings and Other Structures	Markets	Markets	50
Buildings and Other Structures	Museum	Museum	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	Security Building/Gate	Security	50
Buildings and Other Structures	Slaughter House	Slaughter	50
Buildings and Other Structures	Sports Stadium	Sports Stadium	50
Buildings and Other Structures	Warehouse / Stores	Warehouse / Stores	40
Buildings and Other Structures	Workshop	Workshop	30
Buildings and Other Structures	Agricultural Building	Agricultural Building	40
Transport Equipment	Airplanes	Commercial Planes	20
Transport Equipment	Airplanes	Helicopters	20
Transport Equipment	Airplanes	Jet	20
Transport Equipment	Airplanes	Multi-Engine Propeller	20
Transport Equipment	Airplanes	Non-commercial Planes	20
Transport Equipment	Airplanes	Single-Engine Propeller	20
Transport Equipment	Motor Bike, bicycles	Motor Bike	3
Transport Equipment	Motor Bike, bicycles	Tri-Cycle	3
Transport Equipment	Motor Vehicle	Ambulance	5
Transport Equipment	Motor Vehicle	Bus	5
Transport Equipment	Motor Vehicle	Pick Ups	7
Transport Equipment	Motor Vehicle	Saloon Cars	5
Transport Equipment	Motor Vehicle	Station Wagon(SUV)	7
Transport Equipment	Motor Vehicle	Tankers	10
Transport Equipment	Motor Vehicle	Towed Roadway Equipment	5
Transport Equipment	Motor Vehicle	Trucks	10
Transport Equipment	Motor Vehicle	Utility Vehicles	7
Transport Equipment	Motor Vehicle	Van	5
Transport Equipment	Motor Vehicle	Water Tanker	10
Transport Equipment	Ships and Vessels	Canoes/boats	10
Transport Equipment	Ships and Vessels	Ferries	30
Transport Equipment	Ships and Vessels	Pontoons	30

Transport Equipment	Ships and Vessels	Rowboats	30
Transport Equipment	Ships and Vessels	Ships	35
Transport Equipment	Trains	Diesel Engines	25
Transport Equipment	Trains	Petrol Engines	25
Transport Equipment	Trains	Steam Engines	25
Furniture Fixtures	Furniture Fixtures	Bed	7
Furniture Fixtures and	Furniture Fixtures and Fittings	Bookshelves/Bookcase	7
Furniture Fixtures	Furniture Fixtures	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
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Wooden Settee	7
Other Machinery and Equipment	Accessories	Accessories	5
Other Machinery and Equipment	Accessories	Cleaner/Carpet Hoover	5
Other Machinery and Equipment	Agricultural Machinery	Agricultural Machinery	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	Easel(Manual,	3
Other Machinery and Equipment	Communication Equipment	Facsimile/Fax	3
Other Machinery and Equipment	Communication Equipment	Loud Speaker/Sound	3
Other Machinery and Equipment	Communication Equipment	Megaphone	3
Other Machinery and Equipment	Communication Equipment	Projector	3
Other Machinery and Equipment	Communication Equipment	Radio Battery	3
Other Machinery and Equipment	Communication Equipment	Radio Cassette Player	3
Other Machinery and Equipment	Communication Equipment	Radio Receiver	3
Other Machinery and Equipment	Communication Equipment	Radio Transmitter	3
Other Machinery and Equipment	Communication Equipment	Slide Projector	3
Other Machinery and Equipment	Communication Equipment	Switch Board	3
Other Machinery and Equipment	Communication Equipment	Television	3
Other Machinery and Equipment	Communication Equipment	Video Cassette Player	3
Other Machinery and Equipment	Communication Equipment	Video Cassette	3
Other Machinery and Equipment	Communication Equipment	Video Phone/Security Detector	3
Other Machinery and Equipment	Computers and Accessories	Computers and Accessories	5
Other Machinery and Equipment	Electrical Equipment	Control Panel	5
Other Machinery and Equipment	Electrical Equipment	Generator Set	5
Other Machinery and Equipment	Electrical Equipment	Refrigerator/Freezer	5
Other Machinery and Equipment	Electrical Equipment	Stabilizer, Transformer (Off),UPS	5
Other Machinery and Equipment	Electrical Equipment	Water Filter	5
Other Machinery and Equipment	Networking, ICT	Cabling	7

Other Machinery and Equipment	Networking, ICT	Data Storage	7
Other Machinery and Equipment	Networking, ICT	Firewalls	7
Other Machinery and Equipment	Networking, ICT	Routers	7
Other Machinery and Equipment	Networking, ICT	Servers-Computing	7
Other Machinery and Equipment	Networking, ICT	Switches	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	Embossing Machine	8
Other Machinery and Equipment	Office Equipment	Filing Cabinet	8
Other Machinery and Equipment	Office Equipment	Hologram Machine	8
Other Machinery and Equipment	Office Equipment	Laminating Machine	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	Office Equipment	Typewriters	5
Other Machinery and Equipment	Other machinery and Equipment	Laboratory Equipment	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	APRON and RAMP Areas	Apron and Ramp Areas	30
Infrastructure Assets	Bridges	Bridges	50
Infrastructure Assets	Car,Lorry Park	Car,Lorry Park	30
Infrastructure Assets	Cemeteries	Cemeteries	50
Infrastructure Assets	Cemeteries	Cemeteries - Defence	50
Infrastructure Assets	Cemeteries	Cemeteries - Public	50
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	Fibre Optic	Fibre Optic Cable	30
Infrastructure Assets	Fire Hydrants	Fire Hydrants	20
Infrastructure Assets	Gas (main and lines)	Gas (main and lines)	30
Infrastructure Assets	Harbour and Landing Sites	Harbour and Landing Sites	50
Infrastructure Assets	Highways	Highways	40
Infrastructure Assets	Irrigation Systems	Irrigation Systems	20

Infrastructure Assets	Landscaping and Gardening	Landscaping and Gardening	5
Infrastructure Assets	Lighting and Traffic system	Lighting and Traffic system	20
Infrastructure Assets	Other - Infrastructure	(Oil Rig)	40
Infrastructure Assets	Railway Line	Railway Line	30
Infrastructure Assets	Road Signals	Road Signals	10
Infrastructure Assets	Runways	Runways	10
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

Disposal gain or loss arising from the derecognition of an item of property, plant and equipment is included in surplus or deficit when the item is derecognized; 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 Heritage assets

1.7.1 Heritage assets are recognized in the financial statements, but significant heritage asset transactions are disclosed in the notes thereto. Assets are categorized as heritage assets because of their cultural, educational, religious or historical significance. The Government of Ghana heritage assets comprise but not limited to works of art, culture, historical monuments, books and a statue. They were acquired over many years by various means, including purchase, donation and bequest. The heritage assets are not used in the delivery of services relating to the Government of Ghana's institutes or programmes; in accordance with the accounting policy of government, heritage assets are recognized and presented separately on the statement of financial position.

1.7.2 A gain or loss resulting from the disposal or transfer of heritage assets arises when proceeds from disposal or transfer differ from its carrying amount. Those gains or losses are recognized in the statement of financial performance within other revenue or other expenses.

1.7.3 Impairment assessments are conducted at the covered entities' during annual physical verification procedures and when events or changes in circumstance indicate that carrying amounts may not be recoverable.

		CURRENT YEAR 2024 GH¢	PREVIOUS YEAR 2023 GH¢
2	Cash and Cash Equivalent		
	Cash Balance		
	Account 1- GCB BANK (COMMON FUND/DDF)	321,697.56	2,486,980.02
	Account 2- SUB CF(GARID/GOG/DDF)	2,065,293.70	305,296.75
	Account 3- PWD	104,025.39	42,879.38
	Account 4- MP	71,078.61	1,605,296.75
	Account 5- HIV	88.14	6,264.12
	Account 6- FIDELITY (IGF)	177,456.48	207,916.50
	Total Cash and Cash Equivalent Balance	2,739,639.88	4,654,633.52
3	Short Term Receivables		
	Non-Exchange Transactions	4,209,984.09	1,836,429.61
	Other Income	-	-
	Total Current Receivables	4,209,984.09	1,836,429.61
	Total	4,209,984.09	1,836,429.61
9	Work -In-Progress		
	Buildings and Structures	1,680,268.02	1,396,266.16
	Infrastructure Assets		
	Transport Equipment		
	Land		
	Total	1,680,268.02	1,396,266.16
10	Trade Payables		
	Goods and Services	1,697,497.00	76,955.19
	Capex		323,019.50
	Withholding	82,450.00	29,180.58
	Contractors/Suppliers	483,462.00	
	Total	2,263,409.00	429,155.27
18	NON-TAX REVENUE		
	EXCHANGE TRANSACTION		
	NON-EXCHANGE TRANSACTION		
	Lands and Royalties	7,848,357.00	5,263,807.54
	Rates	6,126,957.90	1,836,278.78
	Licences	8,950,873.19	8,409,453.18
	Fees	420,137.00	354,315.00
	Fine, Penalties and Forfeits	284,072.00	111,807.70
	Total	23,630,397.09	15,975,662.20
	Total Non-Tax Exchange	23,630,397.09	15,975,662.20
19	GRANT (non-Exchange)		
	Grant in Cash		
	GoG Subventions-Payroll	5,037,349.00	5,765,522.27
	GoG Subventions-Decentralised Goods & Services		35,751.46
	District Assembly Common Fund (DACF)	3,961,497.00	3,756,685.86
	District Development Facility (DDF/DPAT)	1,796,428.00	-
	Modernized Agriculture in Ghana (M.A.G)	-	59,098.63
	MP Common Fund	649,134.00	478,182.23
	HIV/AIDS (M-SHARP)	17,375.00	23,167.16

51	INVENTORY	TRADE (2024)	PRODUCTION MATERIALS (2024)	TRADE (2023)	PRODUCTION MATERIALS (2023)			
	Opening Balance	-	1,309,919.00	-	180,706.00			
	Additions	-	5,250,689.00	-	1,129,213.00			
	Consumption	-	4,600,447.00	-	1,309,919.00			
	Closing Bal (Current Period)	-	1,960,161.00	-	1,309,919.00			
	Closing Bal (Previous Period)	-	1,309,919.00	-	180,706.00			
54	PROPERTY, PLANT AND EQUIPMENT	LAND	BUILDINGS & STRUCTURES	Office Equipment, Furniture and Fittings	INFRASTRUCTURE ASSET	Transport Equipment	Outdoor Assets	TOTAL
	Opening Balance	17,719,505.53	3,965,666.38	829,130.96	1,963,611.04	718,800.00	-	25,196,713.91
	Additions	1,774,589.06	195,588.00	111,090.00	357,541.00	30,000.00	50,330.00	3,119,138.06
	Reversal	11,170,092.30	-	-	-	-	-	11,170,092.30
	Total	8,324,002.29	4,161,254.38	940,220.96	2,321,152.04	1,348,800.00	50,330.00	17,145,759.67
	Accu Dep B/F		79,313.33	299,301.19	115,282.01	421,881.22	-	915,777.75
	Depreciation for the year	-	87,136.88	152,157.16	102,005.03	282,180.00	-	623,479.07
	Impairment	-	-	-	-	-	-	-
	Depreciation on disposal	-	-	-	-	-	-	-
	Total	-	166,450.21	451,458.35	217,287.04	704,061.22	-	1,539,256.82
	Net Book Value 31/12/2024 (end)	8,324,002.29	3,994,804.17	488,762.61	2,103,865.00	644,738.78	50,330.00	15,606,502.85
	Net Book Value 01/01/2024 (beginning)	8,324,002.29	3,886,353.05	529,829.77	1,848,329.03	296,918.78	-	14,885,432.92

55	INTANGIBLE ASSETS	Internally Generated Asset	Acquired Intangible Asset
	Acquisition costs		
	As of 01.01.2024		
	Additions		452,918.00
	Less Disposals		-
	As of 31.12.2024		-
	Accumulated Amortization		452,918.00
	As of 01.01.2024		
	Depreciation and amortization		302,133.97
	Impairments		87,315.19
	Less Disposals		-
	As of 31.12.2024 (Current year period)		-
	Carrying amount as of 31.12.2023 (Previous year period)		63,468.84
			150,784.83
56	Prior Year Adjustment, 2023 This includes reversal of lands wrongly recognized. Details below.		
	Type of Land	Amount (GH¢)	Reason
	Legon Land	662,632.59	The Assembly do not own the Land
	Legon Staff Village Kitchen Land	1,786,741.46	The Assembly do not own the Land
	Renovation Area for Legon Staff Village	8,720,718.25	The Assembly do not own the Land
57	Prior Year Adjustment, 2024	GH¢	
	Chip Compound Land at Santana not recognised before the year, 2024	1,774,589.06	
58	Asset not in used and not depreciated		
(a)	Office Equipment, Furniture & Fittings	Quantity	Cost (GH¢)
	Desktop	2	16,950
	Printer	1	40,300
	Laptop	2	35,340
	4in1 Workstation	2	18,500
	Total		111,090
(b)	Transport Equipment (Bus)	1	630,000