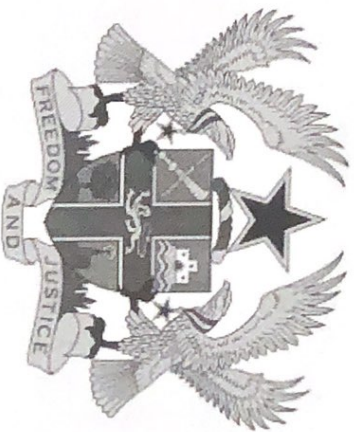


GA WEST MUNICIPAL ASSEMBLY AMASAMAN GAR



REPUBLIC OF GHANA

**ANNUAL FINANCIAL STATEMENT FOR THE
YEAR ENDED
31ST DECEMBER, 2020**

GA WEST MUNICIPAL ASSEMBLY
AMASAMAN
GREATER ACCRA REGION



Republic of Ghana

GA WEST MUNICIPAL ASSEMBLY

P. O. Box 1, Amasaman, Tel: 0302 290 241-3

Office of the Municipal Administration

In case of reply the number and date of this
Letter should be quoted



Our Ref. GWMA/AFS/2020

Your Ref.

24/02/2021

SUBMISSION OF ANNUAL FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2020

I forward herewith, the Annual Financial Statement of account of Ga West Municipal Assembly for the year ended 31st December, 2020.

Please acknowledge receipt.

HABIB MOHAMMED

MUNICIPAL COORDINATING DIRECTOR

DANIEL NELSON DEI

MUNICIPAL FINANCE OFFICER

Cc:

THE CONTROLLER AND ACCOUNTANT GEN DEPT.

THE DISTRICT AUDITOR

GHANA AUDIT SERVICE

TEMA

ACCRA

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NOTE TO THE ACCOUNTS

ACCOUNTING POLICES

The financial statement of Ga West Municipal Assembly includes the result of financial operations of all its Zonal Councils and Departments.

1. BASIS OF ACCOUNT

The Financial Statement is prepared on a cash accounting basis.

The Assembly generally reports revenue in the period in which they are received.

Expenditure for the Assembly 's operations are recognized when goods and service are received and paid for.

Fixed asset acquired are written off in the accounting year of acquisition.

Loan and investment are recorded on a historical cost basis without any provision for diminution in value.

2. CLASSIFICATION AND AGGREGATION OF ACCOUNTS

The Accounts of the Assembly aggregated and classified in the same form as the local Government Memorandum of accounts and in accordance with the approved chart of Accounts.

3. TRANSLATIONS OF CONVERTIBLE FOREIGN CURRENCY

Transactions in foreign currencies are translated into equivalent Ghana Cedis at the prevailing rates on the date of transaction at (GHC 5.85) = \$1

4. GRANTS

Grants are treated in compliance with Ghana National Accounting Standards. Total disbursements of Grants are treated as matching revenue in the accounts and the undisbursed portion of the grant treated as deferred incomes

**EXECUTIVE SUMMARY ON THE GA WEST MUNICIPAL ASSEMBLY'S
ANNUAL ACCOUNTS FOR, 2020**

This report is based on the cash accounting policy.

An overall deficit of GH¢ (331,992.68) of Revenue over Expenditure was recorded. This was as a result of Total Revenue of GH¢13,551,511.53 as against Total Expenditure of GH¢13,883,504.21

1.0 REVENUE

Revenue for the year includes; Internally Generated Fund, Investment and Grants amounted to GH¢13,551,511.53, representing approximately 99.48% of budgeted figure of GH¢13,622,988.97

1.1 INTERNALLY GENERATED FUND

Revenue generated internally amounted to GH¢4,660,229.23 representing 116.36% of the budgeted amount of GH¢ 4,004,912.00

1.2 GRANTS

Grant received for the year was GH¢8,891,282.3 representing 92.44% of the budgeted amount of GH¢9,618,076.97

1.3 EXPENDITURE

A total expenditure for the year was GH¢13,883,504.21 representing 101.91% of the budgeted figure of GH¢13,622,988.97

GAWWEST MUNICIPAL ASSEMBLY
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2020

2020

2019

ASSETS

ASSET

NOTES

NOTES

NON CURRENT ASSETS

NON CURRENT ASSETS

EQUITY INVESTMENT

CURRENT ASSETS

EQUITY INVESTMENT

CASH AT BANK

CURRENT ASSET

ADVANCES(STAFF)

CASH AT BANK

TOTAL NET ASSETS

ADVANCES(STAFF)

LESS:

TOTAL NET ASSETS

CURRENT LIABILITIES

LESS:

CREDITORS

PAYABLES

DEPOSITS

CREDITORS

ACCRUED EXPENSES

DEPOSITS

TOTAL NET ASSETS

INCOME TAX

ACCUMULATED RESERVE

ACCRUED EXPENSES

TOTAL RATE FUND

TOTAL NET ASSETS

ACCUMULATED RESERVE

RATE FUND:

INCOME SURPLUS/DEFICIT

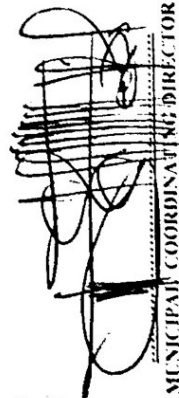
ACCUMULATED RESERVE

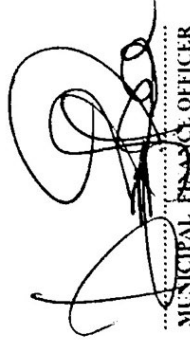
TOTAL RATE FUND

INCOME SURPLUS/DEFICIT

TOTAL RATE FUND

TOTAL RATE FUND


MUNICIPAL COORDINATOR


MUNICIPAL FINANCE OFFICER

GA WEST MUNICIPAL ASSEMBLY
 COMPARATIVE STATEMENT OF FINANCIAL POSITION
 FOR THE YEAR ENDING 31ST DECEMBER, 2020 AND 2019

NOTE 4

	ANNUAL BUDGET 2020	ACTUAL 2020 CUMM-TO DATE	ANNUAL BUDGET 2019	ACTUAL 2019 CUMM-TO DATE
REVENUE				
BANK BAL B/F		875,034.42		
RATES	145,000.00	449,237.00	553,000.00	162,945.00
FEES	246,615.85	374,045.00	431,000.00	321,126.77
LICENSES	3,421,128.00	3,758,783.23	3,763,000.00	3,005,558.05
FINES PENALTIES	3,000.00	1,256.00	427,000.00	
RENT	137,000.00	12,250.00	15,000.00	2,450.00
MISCELLANEOUS	52,168.15	64,658.00	70,000.00	135,753.74
SUB-TOTAL(IGF)	4,004,912.00	4,660,229.23	5,259,000.00	3,627,833.56
SUB-TOTAL (GRANTS)	9,618,076.97	8,891,282.30	12,407,587.47	9,354,896.53
GRAND TOTAL	13,622,988.97	13,551,511.53	17,666,587.47	12,982,730.09
EXPENDITURE				
COMPENSATION OF EMPLOYEES	6,029,036.88	6,146,669.05	4,975,000.00	6,331,338.89
GOODS & SERVICES	3,990,767.63	4,513,226.36	4,435,053.86	3,129,279.20
CAPITAL EXPENDITURE	3,203,184.46	2,852,877.19	7,476,533.61	2,266,020.43
SOCIAL BENEFITS	5,000.00	1,232.00	30,000.00	2,215.00
GENERAL EXPENSES	395,000.00	369,499.61	750,000.00	706,731.76
TOTAL EXPENDITURE	13,622,988.97	13,883,504.21	17,666,587.47	12,435,585.28
SURPLUS/(DEFICIT)		(331,992.68)		547,143.81

GA WEST MUNICIPAL ASSEMBLY		
TRIAL BALANCE FOR THE YEAR ENDED 31ST DECEMBER 2020		
	CREDIT	DEBIT
RATES	449,237.00	
LICENCES	3,758,783.23	
FEES	374,045.00	
RENTS	12,250.00	
FINES, PENALTIES & FORFEITS	1,256.00	
MISCELLANEOUS	64,658.00	
RECEIPTS FROM GRANTS	8,891,282.30	
ACCUMULATED FUND	1,018,511.42	
COMPENSATION OF EMPLOYEES		6,146,669.05
USE OF GOODS & SERVICES		4,513,226.36
SOCIAL BENEFITS		1,232.00
GENERAL EXPENSES		369,499.61
CAPITAL EXPENDITURE		2,852,877.19
INVESTMENT(SHARES)		88,124.00
CASH AT BANK		535,540.74
ADVANCES(STAFF)		62,854.00
TOTAL	14,570,022.95	14,570,022.95

**GA WEST MUNICIPAL ASSEMBLY
CASH FLOW STATEMENT AS AT 31ST DECEMBER, 2020**

	AMOUNT GH¢	AMOUNT GH¢
CASHFLOW FROM OPERATING ACTIVITI		
INTERNALLY GENERATED FUND	4,660,229.23	
FUNDS FROM GRANTS	8,891,282.30	13,551,511.53
LESS OPERATION ACTIVITES		
COMPENSATION OF EMPLOYEES	6,146,669.05	
GOODS&SERVICES	4,883,957.97	11,030,627.02
NETCASHFLOW FROM OPERATING ACTIVITIES		2,520,884.51
CASH FLOW FROM INVESTING ACTIVITIES		
INVESTMENT IN SHARES	-	
CAPITAL EXPENDITURE	2,852,877.19	2,852,877.19
		(331,992.68)
CHANGES IN WORKING CAPITAL		
INCREASED IN ADVANCES		7,501.00
		(339,493.68)
ADD OPENING BANK BALANCE		875,034.42
		535,540.74
CLOSING BANK BALANCE		535,540.74

**GA WEST MUNICIPAL ASSEMBLY
COMPARATIVE REVENUE STATEMENT FOR YEAR ENDED 31ST DECEMBER, 2020**

CODE	REVENUE HEAD & SUB HEAD	ANNUAL ESTIMATES_2020 GH¢	CUMULATIVE ACTUAL-2020 GH¢	ANNUAL ESTIMATES_2019 GH¢	CUMULATIVE ACTUAL-2019 GH¢
GRANTS					
1331001	Central Government - GOG Paid Salaries	5,453,746.00	5,434,055.76	4,000,000.00	5,453,765.51
1331002	DACF - Assembly	2,551,344.78	2,416,972.07	3,227,898.25	2,362,964.59
1331002	DACF - PWD	300,000.00	129,450.56	360,000.00	84,267.06
1331003	DACF - MP (Amasaman)	473,500.97	321,412.27	300,000.00	379,407.68
1331008	Donors Support Transfers (Wash -Netherlands)	-	-	-	-
1331008	Donors Support Transfers (GAMA - World Bank)	80,000.00	10,000.00	3,200,000.00	50,000.00
1331008	Donors Support Transfers (GAMA - World Bank)	95,777.00	72,013.36	91,077.00	91,077.39
1331008	Donors Support Transfers CIDA	80,000.00	49,836.92	312,101.75	16,746.79
1331002	DACF -HIV	-	-	100,000.00	139,210.00
1331008	UNICEF	-	-	166,500.00	22,572.91
1331008	Donors Support Transfers (BAC)	37,600.00	33,448.46	150,010.47	20,790.63
1331009	Goods and Services- Decentralised Department	134,904.00	198,335.80	50,000.00	134,818.00
1331010	DDF-Capacity Building Grant	36,000.00	-	450,000.00	599,275.97
1331011	DDF - Investment	375,204.22	225,757.10	-	-
1331012	UDG Transfer Capital Development Project	-	-	-	-
1331013	Sector Specific Asset Transfer Decentralised Dept	-	-	-	-
TOTAL GRANTS		9,618,076.97	8,891,282.30	12,407,587.47	9,354,896.53
TAXES ON PROPERTY					
1412031	Property Rate Arrears	-	54,050.00	100,000.00	-
1413001	Property Rate	140,000.00	389,014.00	450,000.00	162,945.00
1413002	Basic Rate (IGF)	5,000.00	6,173.00	3,000.00	-
1412024	UNASSESSED RATE	-	-	-	-
SUB TOTAL		145,000.00	449,237.00	553,000.00	162,945.00
RENT OF LAND, BUILDINGS AND HOUSES					
1415008	Investment Income	-	-	5,000.00	-
1415009	Dividend	2,000.00	-	10,000.00	2,450.00
1415038	Rental of Facilities	135,000.00	12,250.00	15,000.00	2,450.00
SUB TOTAL		137,000.00	12,250.00	15,000.00	2,450.00