SUNYANI WEST MUNICIPAL ASSEMBLY

~ ODUMASE~ BA/R

REPUBLIC OF GHANA

2019

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31st, 2019

MUNICIPAL FINANCE OFFICE
SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE
BONO REGION

SUNYANI WEST MUNICIPAL ASSEMBLY

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

Our Re: BA/SWDA/FIN/9/27

Your Ref:.....

Republic of Ghana

Office of the Municipal Administration
P.O.Box 1720 Sunyani Bono Region

Tel-Fax: 03520-29693
E-Mail:sunyaniwestdistrictassembly@gmail.com
Website: swda.gov.gh
Facebook page: sunyani west municipal assembly

Date: 25-02-2020

SUBMISSION OF ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2019

We submit herewith, the Annual Financial Statement of the Sunyani West Municipal Assembly, for the year ended December 31, 2019 in accordance with Section 80 (1) of the Public Financial Management Act 2016 (ACT 921) and Regulation 214 of the Public Financial Management Regulations 2019 (L.I. 2378) for your necessary action please.

Thank you.

for: MUNICIPAL CHIEF EXECUTIVE
(PHILIP D. BAAZENG)
MUNICIPAL CO-ORD. DIRECTOR

THE DISTRICT AUDITOR
GHANA AUDIT SERVICE
SUNYANI.

Cc: The Hon. Minister
Ministry of Local Govt & Rural Devt
Accra.

Cont. & Accountant – General
Treasury Headquarters
Accra.

The Presiding Member
Sunyani West Municipal Assembly
Odumase.

The Chairman
F&A Sub-Committee
Sunyani West Municipal Assembly
Odumase

SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE

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SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE

CERTIFICATION

We the undersigned, wish to state that, the accompanying financial statements for the year ended December 2019 were prepared from the books of records and do not contain material misstatements, omissions and or untrue statements, to the best of our knowledge.



HEAD OF COST CENTRE
(PHILIP D. BAAZENG)
MUNICIPAL CO-ORD. DIRECTOR



HEAD OF ACCOUNTS
(ABDUL-RAZAK H. AGBOLO)
MUNICIPAL FINANCE OFFICER

SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE

STATEMENT OF REVENUE AND EXPENDITURE FOR THE YEAR ENDED

31ST DECEMBER, 2019

BROAD BASED ACCOUNT

REVENUE & EXPENDITURE	NOTES	2019 BUDGET GH¢	2019 GH¢	2018 GH¢
GoG Fund:				
GRANTS	2a	9,318,497.00	7,987,262.74	5,314,960.52
IGF- Retained	2b	597,200.00	742,093.20	598,137.64
TOTAL REVENUE		9,915,697.00	8,729,355.94	5,913,098.16
LESS EXPENDITURE				
Compensation of Employees	3	3,600,312.33	4,366,760.18	2,674,146.57
Use of Goods and Services	4(a-l)	1,188,800.61	1,094,215.87	1,363,476.78
Social Benefits/Grants	5(a-b)	1,078,409.63	734,081.00	814,216.39
Other Expenses	6	500,000.00	872,537.79	205,274.48
Capital Expenditure	7(a-b)	3,548,174.43	969,567.44	815,382.47
TOTAL EXPENDITURE		9,915,697.00	8,037,162.28	5,872,496.69
Excess Revenue over Expenditure		-	692,193.66	40,601.47

Municipal Finance Officer
(ABDUL-RAZAK H. AGBOLO)

SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE
STATEMENT OF RESERVE AS AT 31ST DECEMBER, 2019

	Notes	2019 GH¢	2018 GH¢
Reserve at the beginning		531,414.62	490,813.15
Surplus/(Deficit)		692,193.66	40,601.47
		1,223,608.28	531,414.62
Prior Year Adjustment	14		-
		-	
Reserve at end		**1,223,608.28**	**531,414.62**

SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2019

	NOTES	2019	2018
Current assets		**GH¢**	**GH¢**
Cash at bank	8	1,223,608.28	531,414.62
Cash on Hand	9	-	-
Advances	10	-	-
		1,223,608.28	531,414.62
Cash Generating Assets			
Investments	11	-	-
		-	-
TOTAL ASSETS		**1,223,608.28**	**531,414.62**
LESS LIABILITIES:			
Bank Overdraft	12	-	-
Deposit	13	-	-
		-	-
NETS ASSETS		**1,223,608.28**	**531,414.62**
FINANCED BY:			
Reserve		1,223,608.28	531,414.62
TOTAL RESERVE		**1,223,608.28**	**531,414.62**

Municipal Finance Officer
(ABDUL-RAZAK H. AGBOLO)

MUNICIPAL Coordinating Dir
(PHILIP D. BAAZENG)

SUNYANI WEST MUNICIPAL ASSEMBLY, ODUMASE

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2019

OPERATING ACTIVITIES	NOTES	2019 GHC	2018 GHC
RECEIPTS			
Central govt-Salaries		4,233,018.26	2,557,990.65
Decrease in Deposits		-	-
Rates		192,941.49	200,168.12
Lands and Royalties		57,000.00	82,921.80
Rents of Lands & Buildings		22,436.00	19,477.00
Licences		322,765.71	205,765.72
Fees		136,081.00	83,120.00
Fees, Penalties and Forfeits		9,753.00	6,685.00
Miscellaneous & Unspecified Receipt		1,116.00	-
PAYMENTS			
Compensation of Employees		(4,366,760.18)	(2,674,146.57)
Use of Goods and Services		(1,094,215.87)	(1,363,476.78)
Employer Social Benefits		(734,081.00)	(814,216.39)
Other Expenses		(872,537.79)	(205,274.48)
Net Cashflow from Operating Activities		**(2,092,483.38)**	**(1,900,985.93)**
INVESTING ACTIVITIES			
Building and Other Structures			
Bungalows and Palace		-	(9,908.25)
Hospitals			
Clinics		-	
Health Centre		(24,686.00)	(2,005.00)
Day Care Centre			
Office Buildings		(95,064.40)	(111,117.45)
School Buildings		(313,252.90)	(205,641.23)
Toilets		(12,843.35)	
Market		(50,140.14)	(97,521.16)
Car/Lorry Park		(30,000.00)	(42,435.00)
Feeder Roads		(267,171.67)	(65,720.00)
Workshop		(4,000.00)	(26,205.50)
Office Equipment		-	(3,578.50)
Housing Equipment		-	(600.00)
Furniture and Fittings/Fixtures		-	(40,122.80)
Electrical Networks		(14,936.96)	(10,807.60)
Landscaping and Gardening		-	(36,317.40)
Utilities Networks			
Water System		(120,650.00)	61.60
Other Assets		(36,822.02)	(163,464.12)
DACF Receipts		1,777,248.47	1,523,553.44
DACF-MP Receipts		535,407.68	412,132.16
HIPC/SIF Receipts		-	-
G & S Decentralised Departments Receipts		10,772.00	132,732.79
Donor Funded Receipts		329,622.57	188,081.43
DDF Receipts		1,101,193.76	500,470.00
Net Cashflow from Investing Activities		**2,784,677.04**	**1,941,587.42**
Increase / (Decrease) in Cash and Cash Equivalents		**692,193.66**	**40,601.47**
CHANGES IN CASH AND CASH EQUIVALENT			
Balance as at January 1, 2019		531,414.62	490,813.15
Increase / (Decrease) in Cash and Cash Equivalents		692,193.66	40,601.47
Balance as at December 31, 2019		**1,223,608.28**	**531,414.62**