BOSOME FREHO DISTRICT ASSEMBLY

Office of the District Assembly
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In case of reply the number and date of the letter should be quoted.

REPUBLIC OF GHANA

Our Ref:...BFDA/AI/VOL. 01.........

Your Ref:.................................

Date: 4th February, 2020.

SUBMISSION OF ANNUAL FINANCIAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDED , 31ST DECEMBER, 2019

I submit herewith the Annual Financial Statement of Accounts of Bosome Freho District Assembly for the year ended 31st December, 2019 for your necessary action.

Thank you.

FOR: DISTRICT CHIEF EXECUTIVE
(SAMUEL KYEI - BAFFOUR FRIMPONG)
(DISTRICT CO-ORDINATING DIRECTOR)

THE DIRECTOR
AUDIT SERVICE
BEKWAI-ASHANTI

0607100~BOSOME FREHO DISTRICT ASSEMBLY

Financial Statement for the year ended 31st December, 2019

CERTIFICATION

We the undersigned confirm that the accompaying financial statement for the year 2019 of BOSOME FREHO DISTRICT ASSEMBLY represents all transactions undertaken during the year and have been compiled from the records and books of the Bosome Freho District Assembly.

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Head of Cost Centre
(SAMUEL KYEI-BAFFOUR FRIMPONG)
DISTRICT CO-ORDINATING DIRECTOR

....

Head of Accounts
(EWUNTOMAH ISSAH)
DISTRICT FINANCE OFFICER

0607100~BOSOME FREHO DISTRICT ASSEMBLY

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

BROAD BASED ACCOUNT

	Notes	Budget 2019 GH¢	Current Year 2019 GH¢	Last Year 2018 GH¢
INCOME				
GOG Fund-Grants (Salaries & Wages	1	1,678,889.91	1,284,224.21	1,625,194
Internally Generated Fund (IGF) Ret	2	258,000.00	206,235.15	179,127
Donor Funds-DDF	3a	556,000.00	1,003,363.68	537,651
Donor Fund-Programme	3b	142,887.68	148,752.77	67,102
Common Fund	4	4,228,487.48	3,982,016.12	1,588,167
Other Funds	5	76,632.44	12,397.35	21,597
TOTAL INCOME		**6,940,897.51**	**6,636,989.28**	**4,018,841.**
EXPENDITURE				
GOG Fund Expenditure	6	1,678,889.91	1,284,224.21	1,625,194
Internally Generated Fund (IGF) Exp	7	258,000.00	199,982.98	178,474
Donor Fund-Programme	8	142,887.68	130,169.61	77,992
Donor Fund - DDF	9	556,000.00	618,110.73	436,805
Common Fund	10	4,228,487.48	3,772,623.58	1,810,058
Other Funds	11	76,632.44	12,396.00	31,600
TOTAL PAYMENT		**6,940,897.51**	**6,017,507.11**	**4,160,124.**
Surplus/Excess of Income over Expenditure		*0.00*	*619,482.17*	*(141,283*
		6,940,897.51	**6,636,989.28**	**4,018,841.**

0607100~BOSOME FREHO DISTRICT ASSEMBLY
STATEMENT OF RESERVE AS AT 31ST DECEMBER 2019

	NOTE	2019 GH¢	2018 GH¢
Reserve at the beginning	16	44,068.20	185,351.
Surplus Transfer from Revenue & Expenditure		619,482.17	(141,283.
Reserve at end of December, 2019		**663,550.37**	**44,068.**

0607100~BOSOME FREHO DISTRICT ASSEMBLY
STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2019

BROAD BASED ACCOUNT

	Notes	Current Year 2019 GH¢	Last Year. 2018 GH¢
ASSETS			
NON CURRENT ASSETS			
Work In progress		0.00	0
Current Assets			
Cash on Hand and at Bank	12	663,550.37	117,304.
Total Current Assets		**663,550.37**	**117,304.**
Total Assets		**663,550.37**	**117,304.**
LESS current liabilities		0.00	0.
LESS long term liabilities		0.00	0.
Bank Overdraft		0.00	73,236.
TOTAL LIABILITIES		**0.00**	**73,236.**
NET ASSETS (Total Assets Less Total Liab.)		**663,550.37**	**44,068.**
REPRESENTED BY:			
Reserve at beginning	16	44,068.20	185,351.
Surplus/Deficit for the year		619,482.17	(141,283.
Reserve at the end		**663,550.37**	**44,068.**

Sign......................

Head of Accounts

0607100~BOSOME FREHO DISTRICT ASSEMBLY
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2019

		ACTUAL CURRENT YEAR 2019 GH¢	ACTUAL LAST YEAR 2018 GH¢
Cash Flows from Operating Activities			
Cash In-flow			
Gov't of Ghana Fund	2a	1,284,224.21	1,625,194.
Internally Generated Fund (IGF) Ret	2b	206,235.15	179,127.
Donor - DDF	3a	1,003,363.68	67,102.
Donor Fund Programme	3b	148,752.77	537,651.
Common Fund	4	3,982,016.12	1,588,167.
Other Funds	5	12,397.35	21,597.
Total Cash In-Flow		**6,636,989.28**	**4,018,841.**
Cash Outflow			
Gov't of Ghana Fund	6	1,284,224.21	1,625,194
Internally Generated Fund Expenditu	7	199,982.98	178,808
Donor Fund Programme	8	130,169.61	77,992
Donor Fund DDF	9	618,110.73	436,805
Common Fund	10	3,772,623.58	1,810,058
Other Funds	11	12,396.00	31,600
Total Cash Outflow		**6,017,507.11**	**4,160,459.**
Net cashflow from Operating Activities		**619,482.17**	**(141,617.**
CASH FLOW FROM INVESTING ACTIVITIES			
Cash Inflow		0.00	0
Cash Outflow		0.00	0
Total Cash Outflow		**0.00**	**0.**
Net Cashflow from Investing Activites		**0.00**	**0.**
CASH FLOW FROM FINANCING ACTIVITIES			
Cash Inflow		0.00	73,236
Total Cash Inflow		**0.00**	**73,236.**
Cash Outflow		73,236.76	0
Total Cash Inflow		**73,236.76**	**0.**
Net Cash Flow from Financing Activities		**(73,236.76)**	**73,236**
Net Increase/Decrease in Cash Held		546,245.41	(68,381
Cash at the beginning of reporting year		117,304.96	185,686
Cash at the end of reporting year		**663,550.37**	**117,304**

0607100~BOSOME FREHO DISTRICT ASSEMBLY

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

Accounting Policies of Bosome Freho District Assembly

Basis of Accounts

- The Financial Statements are prepared on a modified cash basis:
- Bosome Freho District 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.

	Budgeted 2019 GH¢	Current Year 2019 GH¢	Last Year 2018 GH¢
1. Gov't of Ghana Funds-Income			
[illegible] Compensation of Employees	1,678,889.91	1,284,224.21	1,625,194.53
TOTAL	**1,678,889.91**	**1,284,224.21**	**1,625,194.53**
2. Internally Gen. Funds (IGF) Retained			
[illegible] Rates	34,000.00	24,055.13	17,172.00
1412000 Lands & Royalties	49,200.00	29,746.60	26,520.48
1415000 Rent of Lands, Building&Houses	36,000.00	36,572.76	12,713.00
1422000 Licenses	61,800.00	67,073.46	33,703.83
1423000 Fees	67,000.00	42,739.00	70,450.15
1430000 Fine, Penalties & Forfeits	9,000.00	3,678.33	12,563.00
1450000 Miscellaneous	1,000.00	2,369.87	6,005.30
Total	**258,000.00**	**206,235.15**	**179,127.76**
3a Donor Funds DDF			
District Development Fund	556,000.00	1,003,363.68	537,651.07
TOTAL	**556,000.00**	**1,003,363.68**	**537,651.07**
3b Donor Fund Programme			
Other Donor Funded Grant - MAG	142,887.68	148,752.77	67,102.62
TOTAL	**142,887.68**	**148,752.77**	**67,102.62**
4. Common Fund			
District Assemblies Common Fund	3,818,487.48	3,479,504.76	1,200,224.90
M. P Constituency Fund	400,000.00	344,103.60	292,132.16
People With Disablity Fund	0.00	146,704.65	84,997.36
MSHAP	10,000.00	11,703.11	10,813.50
TOTAL	**4,228,487.48**	**3,982,016.12**	**1,588,167.92**
5. Other Funds			
Goods and Services (Decent. Depts)	76,632.44	12,397.35	21,597.48
	76,632.44	**12,397.35**	**21,597.48**
GRAND TOTAL	**6,940,897.51**	**6,636,989.28**	**4,018,841.38**

	Budgeted 2019 GH¢	Current Year 2019 GH¢	Last Year 2018 GH¢
6. GOG FUND-EXPENDITURE			
2100000 Compensation of Employees			
2111000 Established Post	1,678,889.91	1,284,224.21	1,625,194.53
Sub Total	**1,678,889.91**	**1,284,224.21**	**1,625,194.53**
Total GOG FUND-EXPENDITURE	**1,678,889.91**	**1,284,224.21**	**1,625,194.53**
7. Internally Gen. Fund (IGF) Expenditure			
a. 2100000 Compensation of Employees			
2111100 Non-Established Post	32,004.00	25,392.79	30,127.92
2111200 Other Allowances	16,400.00	12,247.91	12,519.72
2121300 SSF Contribution (Assembly)	4,162.52	6,091.68	5,210.19
Sub Total	**52,566.52**	**43,732.38**	**47,857.83**

Others (Specify)			
b. Goods & Services			
2210100 Materials & Office Consumaables	8,000.00	9,597.56	6,796.01
2210200 Utilities	15,000.00	2,567.00	2,070.00
2210400 Rentals	0.00	2,895.00	2,530.00
2210500 Travel & Transport	45,700.00	12,400.00	59,924.00
2210600 Repairs & Maintenance	20,000.00	30,606.13	0.00
2210700 Training and Seminars	0.00	8,146.00	1,062.00
2210900 Special Services	12,500.00	17,487.00	24,591.00
2211100 Other Charges & Fees	0.00	1,240.91	1,608.78
2212200 Emergency Services	0.00	0.00	1,165.00
2210803 Consultancy Expenses	0.00	0.00	2,500.00
OTHERS			
2821100 General Expenses	52,633.48	28,311.00	15,281.70
ASSETS			
3111000 Fixed Asset - Reshaping	51,600.00	43,000.00	13,087.75
Sub Total	**205,433.48**	**156,250.60**	**130,616.24**
Totol Internally Gen. Fund Expenditure	**258,000.00**	**199,982.98**	**178,474.07**
8. DONOR FUNDS - PROGRAMMME			
Goods & Services			
2632106 Donor (CAG-Agric)	142,887.68	130,169.61	67,102.62
2632106 Liabilities **APPENDIX B**	0.00	0.00	10,890.0
Sub-Total	**142,887.68**	**130,169.61**	77,992.62
Total Donor Fund - Programme	**142,887.68**	**130,169.61**	77,992.62
9. Donor Fund DDF			
2632104 DDF Capacity Building	56,000.00	2,200.00	4,500.0
2632104 DDF Capital Projects	500,000.00	615,910.73	432,305.1
Total	**556,000.00**	**618,110.73**	**436,805.12**
Total Donor Fund - DDF	**556,000.00**	**618,110.73**	**436,805.12**

10. District Assemblies Common Fund			
2632101 Main Common Fund	3,818,487.48	3,273,289.62	1,231,186.
2632102 MP's Common Fund	400,000.00	377,736.78	354,552.
2632103 PWD	0.00	111,997.18	222,955.
2632104 MSHAP	10,000.00	9,600.00	1,364.
Sub Total	**4,228,487.48**	**3,772,623.58**	**1,810,058.**
Total District Assemblies Common Fund	**4,228,487.48**	**3,772,623.58**	**1,810,058.**
11. Other Funds			
2632103 Sect. Tran. (Town & Coun. Plann.)	10,896.29	1,584.00	0.
2632103 Sect. Tran. (MOFA)	38,216.70	6,812.00	7,309.
2632103 Sect. Tran. (Works Dept.)	15,000.00	2,180.00	8,874.
2632103 Sect. Tran. (Soc. Welf)	12,519.45	1,820.00	7,999.
2632103 Health	0.00	0.00	7,416.
Sub Total	**76,632.44**	**12,396.00**	**31,600.**
Total Other Fund	**76,632.44**	**12,396.00**	**31,600.**
GRAND TOTAL	**6,940,897.51**	**6,017,507.11**	**4,160,124.**

		2019 GH¢	2018 GH¢
12.Cash and Bank			
Comprises/made up of			
Cash on Hand		0.00	
List all Bank Accounts			
BOSOME DISTRICT ASSEMBLY (IGF)		5,008.73	27,2
BOSOME FREHO DISTRICT ASS.(IGF) GCB		23,888.57	
BOSOME FREHO ASSS. MSHAP		2,104.39	
BOSOME FREHO DISBILITY A/C		51,444.14	16,7
BOSOME FREHO MP'S COMMON FUND A/C		10,427.57	44,0
BOSOME FREHO WATER & SANITATION A/C		0.00	1
BOSOME FREHO - DACF A/C		159,022.74	
COMMUNITY BASE RURAL DEV'T PROG		0.00	2
DISTRICT DEV'T FUND A/C		411,654.23	28,8
RETENTION A/C		0.00	
TOTAL		**663,550.37**	**117,30**
13. Sundry Creditors and Accruals (Deposits)			
Bank Overdraft		0.00	73,2
TOTAL		**0.00**	**73,23**
14. Current Liabilities			
Goods and Services	**APPENDIX B**	0.00	
15. Long term Liabilities			
Fixed Assets	**APPENDIX A**	0.00	
16. Reserve			
Brought Forward (01/01/2019)		44,068.20	185,3
Gov't of Ghana Fund		0.00	
Internally Generated Fund		6,252.17	6
Donor Fund Programe		18,583.16	(10,8
Dornor Fund-DDF		385,252.95	100,8
Common Fund		209,392.54	(221,8
Other Funds		1.35	(10,0
Balance c/Forward (31/12/2019)		**663,550.37**	**44,06**

Adjustment
Prior Period Adjustment

This figure was a rent revenue collected in 2018 but was mistakenly omitted from the Accounts. This relevant section of the Financial Statement has now been adjusted with the amount involved.	**0.00**	**85**