AUDIT SERVICE

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

My Ref. No: UWR/REG/MMDA.2/4/1/V.2/14

Your Ref. No: .....

Tel: 233 (0) 302 664920/28/29
Fax: 233 (0) 302 6751495
Website: www.ghaudit.org

Good Governance and Accountability

84

P. O. Box .....

.....WA – UWR.....

.....26.....MAY.....20.26

THE PRESIDING MEMBER
WA EAST DISTRICT ASSEMBLY
FUNSI – UPPER WEST REGION

SUBMISSION OF AUDITED FINANCIAL STATEMENTS OF WA EAST DISTRICT ASSEMBLY FOR THE YEAR ENDED 31 DECEMBER 2025

We forward herewith the audited Financial Statements of Wa East District Assembly for the financial year ended 31 December 2025.

Dr. EMMANUEL NARTEY BOTCHWAY
ASSISTANT AUDITOR-GENERAL/UWR
FOR: AUDITOR-GENERAL

Cc:

The Auditor – General
Attn: The Deputy Auditor General – Northern Zone
Audit Service
Accra

The Head of Service
Local Government Service
Accra

The Regional Co-ordinating Director
Regional Co-ordinating Council
Upper West Region, Wa

The District Co-ordinating Director
Wa East District Assembly
Funsi-Upper West Region

The District Finance Officer
Wa East District Assembly
Funsi-Upper West Region

The District Auditor "B"
Audit Service
Wa – Upper West Region

TABLE OF CONTENT

Table of content i

General Information..... ii

Statement of Management Responsibility iii

Financial Highlights .....iv-v

Auditor-General's report (opinion).....vi

Statement of Financial Position.....1

Statement of Financial Performance.....2

Statement of Cash Flow 3

Statement of Receipts and Payment 4

Statement of Changes in Net Assets 5

Statement of Comparison between Budget and Actual Amounts.....6-7

Statement of Financial Performance by COFOG.....

Notes to the Accounts 8-39

GENERAL INFORMATION

DISTRICT CHIEF EXECUTIVE	Hon. Adamu Sayibu 16/06/2025 to Date
PRESIDING MEMBER	Hon. N-Beenaba Timothy
MANAGEMENT	Mr.Abukar Alidu Abdul-Razak District Coordinating Director Mariam Osman, District Finance Officer Mr. Maurice Angzenaa , District Budget Officer Mr. Fatau Mumuni, Dist. Works Engineer Mr. Abudu B. Bahua, District Procurement Officer Mr. Billatey Bimi, District Planning Officer Mr. Mohammed I. Kunateh, District Internal Auditor
AREA COUNCILS	The Wa East District Assembly has an oversight responsibilities on the two Area Councils as follows: Funsi and Bulenga
ADDRESS	WA EAST District Assembly P. O. Box 1 Funsi – UW/R.
AUDITORS	Ghana Audit Service – Wa
BANKERS:	Ghana Commercial Bank – Wa Bank of Ghana – Tamale National Investment Bank – Wa

STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Wa East District Assembly (WEDA) 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 WEDA.

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 Government Act, 2016 Act 936, as amended by Act 940, the International Public Sector Accounting Standards (IPSAS) and the relevant resolutions adopted by WEDA. 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 WEDA's assets.

To the best of our knowledge, the financial statements fairly present WEDA's financial position at 31st December, 2025. 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.

Abukar Alidu Abdul Razak
District coordinating Director

Mariam Osman
District Finance Officer

FINANCIAL HIGHLIGHTS

The Financial Statements for 2025 have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and the International Public Sector Accounting Standards (IPSAS). The Financial statements also include supplementary information that further explains and supports the information in the financial statements.

The summary highlights and analysis of the Financial Statements of WEDA for the year ended 31st December, 2025 are presented below:

Budget Performance

a. **Budgeted receipts**

In 2025, the total actual receipts of GH¢**17,749,343** was lower than the approved budget of GH¢ **25,166,320.47** in 2025. The total receipts of GH¢**17,749,343** for 2025, compared with GH¢ **10,785,516** received in 2024, showed an increase of GH¢**6,963,827** over the prior year.Representing a Sixty Four percentage(64.56%) increase

b. **Budgeted payments**

During the period under review, the WEDA approved budget was GH¢ **25,166,320.47** to spend on approved activities . However, actual payments came to GH¢ **7,106,976** (GH¢**7,106,976 in 2025)**,as compare to Ghc8,329,213 in the year 2024,representing a 14.67% decrease in expenditure . The organization also operated within the approved budget line expenditures.

Financial Performance

Revenue

During the period under review, total revenue received by the WEDA amounted to GH¢17,749,343 compared with GH¢**10,785,213** received in the previous year.Representing a 64.57% increase This increase is attributable to the huge DACF Transfers

Expenses

Total expenses incurred by the WEDA in 2025 amounted to GH¢**7,106,976** as against GH¢8,329,213 for the previous year, showing a decrease of GH¢**1,222,237** representing 14.67% .

Operational results

During the year under review, WEDA recorded a surplus of GH¢ **10,642,367** from its operations as compared to the reported surplus of (Ghc2,456,303 in 2024. The huge surplus was recorded primarily due the huge amount received from DACF Funds for the year under review increasing the revenue of the Assembly Substantially. The net operational result was accordingly transferred to the Accumulated Fund Balances.

Financial Position

Assets

As at 31st December, 2025, total assets of WEDA is GH¢ **49,486,863** as against GH¢**38,467,757** recorded in the previous year, representing an increase of GH¢**11,019,106**. Cash and cash equivalent amounted to Ghc6,132,449 which constitutes 12.39% percent of the total assets.

Liabilities

Total liabilities stood at GH¢**488,801** at the end of the year, compared with GH¢**112,061** recorded in the previous year, there is an increase of Ghc376 740**.00** during the year under review. Outstanding commitments to ZoomLion Ghana Ltd which amounted to Ghc376,740 of GH¢**488 801** accounted for 77% of the total liabilities. At a current ratio of 1:1, our analysis showed that WEDA will be able to meet its short-term obligations

Fund balances

The WEDA's Fund Balances stood at GH¢**48,998,062** as at 31st December 2025, compared with GH¢**38,355,696** as at 31st December, 2024,

AUDIT SERVICE

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

My Ref. No: UWR/REG/MMDA.2/4/1/V.2/14

Your Ref. No: .....

Tel: 233 (0) 302 664920/28/29
Fax: 233 (0) 302 6751495
Website: www.ghaudit.org

Good Governance and Accountability

P. O. Box 84
WA - UWR

26 MAY 26

AUDITOR-GENERAL'S OPINION ON THE FINANCIAL STATEMENTS OF THE WA EAST DISTRICT ASSEMBLY FOR THE YEAR ENDED 31 DECEMBER 2025

We have audited the accompanying Financial Statements of the Assembly, which comprise the statement of financial position as at 31 December, 2025, the statement of Revenue and Expenditures, cash flow statement and a summary of significant accounting policies and other explanatory notes.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Wa East District Assembly as at 31 December 2025, 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 Wa East District Assembly 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.

Emphasis on the matter

Without qualifying our opinion, we wish to draw attention to the level of compliance regarding disclosures required as required by the International Public Sector Accounting Standards (IPSAS) in the preparation and presentation of the Financial Statements for the year ended 31 December 2025. We are of the view that, the level of compliance should be improved in subsequent financial periods.

Responsibilities of management and those charged with governance for the financial statements.

The District Chief Executive (DCE) is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as the DCE 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 Wa East District Assembly.

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 the 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 Wa East District Assembly;

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 DCE; and

f. Programmes and activities have been undertaken with due regard to economy, efficiency and effectiveness in relation to the resources utilised and results achieved.

We communicated with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls and compliance with other public legal frameworks that we identified during our audit in a separate audit Management Letter.

Dr. EMMANUEL NARTEY BOTCHWAY
ASSISTANT AUDITOR-GENERAL/UWR
FOR: AUDITOR-GENERAL

REGIONAL AUDITOR
UPPER WEST REGION

WA EAST DISTRICT ASSEMBLY

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER,2025

	NOTE	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	6,132,449	1,747,590
TOTAL CURRENT ASSET		6,132,449	1,747,590
Investments	3	15,000	15,000
Property, Plant & Equipment	21	40,964,234	36,274,486
Work In-Progress	4	2,375,180	430,681
		0	0
TOTAL NON-CURRENT ASSET		43,354,414	36,720,167
TOTAL ASSET		49,486,863	38,467,757
LIABILITIES			
CURRENT LIABILITIES			
Trade Payables	5	488,801	112,061
TOTAL CURRENT LIABILITIES		488,801	112,061
NON- CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		488,801	112,061
TOTAL LIABILITIES		488,801	112,061
NET ASSET/(LIABILITIES)		48,998,062	38,355,696
FINANCED BY			
Accummulated Surplus		48,998,062	38,355,696
TOTAL FINANCED BY		48,998,062	38,355,696

WA EAST DISTRICT ASSEMBLY
STATEMENT OF FINANCIAL PERFORMANCE BY NATURE
FOR THE YEAR ENDED 31ST DECEMBER,2025

	NOTES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
REVENUE			
NON-TAX REVENUE	6	449,149	352,290
GRANTS	7	17,300,194	10,433,226
FINANCE INCOME	0	0	0
TOTAL REVENUE	8	17,749,343	10,785,516
EXPENDITURE			
COMPENSATION OF EMPLOYEES	9	3,828,372	2,378,999
USE OF GOODS AND SERVICES	10	1,606,101	2,092,217
SPECIALISED EXPENSES	11	1,426,498	1,369,701
CONSUMPTION OF FIXED ASSETS	20-Jan	246,004	2,488,296
TOTAL EXPENDITURE		7,106,976	8,329,213
SURPLUS/(DEFICIT) BEFORE EXCEPTIONAL ITEMS		10,642,367	2,456,303
SURPLUS/(DEFICIT) AFTER EXCEPTIONAL ITEMS		10,642,367	2,456,303

WA EAST DISTRICT ASSEMBLY
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER,2025

	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
CASH FLOW FROM OPERATING ACTIVITIES		
Surplus/(Deficit) for the year	10,642,367	2,456,303
Depreciation and Amortization	246,004	2,488,296
Adjusted Surplus / Deficit	10,888,371	4,944,599
Movement in Working Capital		
(Increase)/Decrease in Receivables	0	6,915,454
Increase/(Decrease) in Payables	376,740	(10,000)
Total Movement in Working Capital	376,740	6,905,454
Net Cash Flow from Operating Activities	11,265,111	6,905,454
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Non-Financial Asset	(6,880,252)	(11,791,975)
Net cash flow from investing activities	(6,880,252)	(11,791,975)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities		
NET CHANGES IN CASH FLOW	4,384,859	58,078
CASH AND CASH EQUIVALENT AT BEGINNING	1,747,590	1,689,512
CASH AND CASH EQUIVALENT AT CLOSE	6,132,449	1,747,590

WA EAST DISTRICT ASSEMBLY
STATEMENT OF RECIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER,2025

	NOTES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
RECEIPTS			
NON-TAX REVENUE	12	449,149	352,290
GRANTS	13	17,300,194	10,433,226
PRIOR-PERIOD RECEIVABLE RECEIPTS	15		6,915,454
TOTAL RECEIPTS	14	17,749,343	17,700,969
PAYMENTS			
COMPENSATION OF EMPLOYEES	16	3,828,372	2,378,998
USE OF GOODS AND SERVICES	17	1,606,101	2,092,217
NON-FINANCIAL ASSETS	18	6,880,252	11,791,975
SPECIALISED EXPENSES	19	1,426,498	1,369,701
PRIOR YEAR LIABILITY PAYMENTS			10,000
TOTAL PAYMENTS		13,741,223	17,642,891
NET CHANGE IN STOCK OF CASH		4,384,859	58,078
CASH AND CASH EQUIVALENT AT BEGINNING		1,747,590	1,689,512
CASH/BANK BALANCE AT END		6,132,449	1,747,590

WA EAST DISTRICT ASSEMBLY
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31ST DECEMBER,2025

NET WORTH	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
Opening Bal		
	-	-
	-	-
	-	-
	-	-
Acumulated Surplus	38,355,695.00	28,030,413.66
Total Opening Balance	**38,355,695.00**	**28,030,413.66**
Adjustments		7,868,979.54
Change in Acct Policy	-	-
Error	-	-
Total Adjustments	-	7,868,979.54
Restated Opening Balance (Accumulated Surplus)	38,355,695.00	35,899,393.20
Changes (Movement)		
	-	-
	-	-
	-	-
	-	-
Surplus for the year	10,642,367.00	2,456,303.00
Total	10,642,367.00	2,456,303.00
Closing Bal		
Capital Reserves	-	-
Revaluation Reserves	-	-
Foreign Currency Translation Reserves	-	-
Other Reserves	-	-
Accummulated Surplus	48,998,062.00	38,355,696.00
Total	48,998,062.00	38,355,696.00

WA EAST DISTRICT ASSEMBLY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 31ST DECEMBER,2025

	2025 ORIGINAL BUDGET GH¢	2025 SUPPLEMENTARY BUDGET GH¢	2025 FINAL BUDGET GH¢	2025 ACTUAL GH¢	2025 VARIANCE GH¢
NON-TAX REVENUE					
Sale of goods and services	235,815		235,815	256,496	20,681
Dividend					0
Property income	25,000		25,000		(25,000)
Rates	341,000	150,000	491,000	192,653	(298,347)
Fines, penalties, and forfeiture	600		600		(600)
Miscellaneous					0
Total	602,415	150,000	752,415	449,149	(303,266)
GRANT					
Grant in Cash	20,904,892	17,869,827	38,774,718	13,608,058	(25,166,660)
Grant in Kind				3,692,136	3,692,136
Total	20,904,892	17,869,827	38,774,718	17,300,194	(21,474,524)
COMPENSATION OF EMPLOYEES					
Established Position	4,015,260		4,015,260	3,692,136	323,124
Non Established Post	25,800		25,800	43,786	(17,986)
Allowances	26,035	561,600	587,635	91,000	496,635
13% Employer SSF Contribution	3,354		3,354	1,450	1,904
Total	4,070,449	561,600	4,632,049	3,828,372	803,677
GOODS AND SERVICES					
Materials and Office Consumabl	183,742	50,000	233,742	88,182	145,560
Utilities	167,003	745,000	912,003	576,570	335,433
Travel and Transport	2,195,949	540,000	2,735,949	390,287	2,345,662
Repairs and Maintenance	110,000	30,000	140,000	9,855	130,145
Training, Seminar and Conferen	695,189	217,919	913,108	365,475	547,633
Consultancy Expenses	262,345	150,000	412,345	136,074	276,271
Special Services	140,000	100,000	240,000	32,985	207,015
Charges and Fees	2,000		2,000	6,674	(4,674)
Total	3,756,228	1,832,919	5,589,147	1,606,101	3,983,046
Total					

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 31ST DECEMBER,2025

	2025 ORIGINAL BUDGET GH¢	2025 SUPPLEMENTARY BUDGET GH¢	2025 FINAL BUDGET GH¢	2025 ACTUAL GH¢	2025 VARIANCE GH¢
Total					
Total					
SPECIALISED EXPENSES					
Insurance and compensation					
Professional fees					
Court Expenses	0				
Awards & Rewards	10,000		10,000		
Donations	188,000		188,000		
Contributions	553,810		553,810	195,040	358,770
Scholarship & Bursaries				1,231,458	(1,231,458)
Special Operations					
Refuse Lifting Expenses					
Civic Numbering/Street Naming	10,000		10,000		10,000
Total	761,810		761,810	1,426,498	(862,688)
CAPITAL EXPENDITURE					
Fixed asset	11,122,964	12,484,440	23,607,404	4,935,753	18,671,650
Work In Progress	1,816,891	3,205,572	5,022,462	1,944,499	3,077,963
Intangible Asset	0	0	0	0	0
Total	12,939,855	15,690,011	28,629,866	6,880,252	21,749,614

1.0 ACCOUNTING POLICIES

1.1.0 General Statement

These general-purpose financial statements cover operations of WA EAST District Assembly, as an economic reporting entity in the Public Sector of Ghana. General purpose financial statements are financial statements intended to meet the needs of a wide range of users (give examples) who are not in a position to demand reports tailored to meet their particular information needs.

1.2.0 Public Sector Reporting Mandate and Scope

These financial statements have been prepared on WA EAST District Assembly basis taking cognizance of the Appropriation Act/the resolutions approving the Composite Budget of the Metropolitan, Municipal and District Assemblies, pursuant to Article 179 (2) (a) of the 1992 Constitution of the Republic of Ghana and/or budget of State-Owned Enterprise(s) as approved by their governing boards *(as applicable)*. The financial statements include consolidated data of all public funds (Consolidated fund, Statutory Funds, Internally Generated Fund and Donor Funds) utilized in WA EAST District Assembly for the year ended 31st December,2024

1.3.0 Basis of Preparation and Authorization for Issue –IPSAS 1

1.3.1 Basis of Preparation

The financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and the International Public Sector Accounting Standards (IPSAS). In preparing the financial statements, WA EAST District Assembly takes cognizance of the 1992 Constitution of the Republic of Ghana, 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, revenues, and expenses of the WA EAST District Assembly and consist of the following:

(a) Statement of Financial Position,

(b) Statement of Financial Performance,

(c) Statement of Cash Flows,

(d) Statement of Changes in Net Assets/Equity,

(e) Statement of Receipts and Payments,

(f) Statement of Comparison of Budget and Actual Amounts,

(g) Notes to the financial statements comprising a summary of significant accounting policies and other explanatory notes,

(h) Comparative information in respect of amounts presented in the financial statements indicated in (a) to (f) above and, where relevant, comparative information for narrative and descriptive information are also presented in the notes.

(i) Included in the financial statements are other special reports that the WA EAST District Assembly finds appropriate to better serve the interest of users as listed below:

- Statement of financial performance by Classification of Functions of government (COFOG)

1.3.2 IPSAS Compliance Status

31st December,2025 Financial Statements complied with 12 out of the 36 applicable International Public Sector Accounting Standards (IPSAS) and 3 out of 3 Recommended Practice Guidelines (RPGs) as presented in the table below.

No	IPSAS CODE	IPSAS NAME	STATUS (Complied/Not Complied/Not Applicable)
1	IPSAS 1	PRESENTATION OF FINANCIAL STATEMENTS	Complied
2	IPSAS 2	CASH FLOW STATEMENTS	Complied
3	IPSAS 3	ACCOUNTING POLICIES, CHANGES IN ACCOUNTING ESTIMATES AND ERRORS	Complied
4	IPSAS 4	THE EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES	Complied
5	IPSAS 5	BORROWING COSTS	Not Applicable
6	IPSAS 9	REVENUE FROM EXCHANGE TRANSACTIONS	Complied
7	IPSAS 10	FINANCIAL REPORTING IN HYPERINFLATIONARY ECONOMIES	Not Applicable
8	IPSAS 11	CONSTRUCTION CONTRACTS	Not Applicable
9	IPSAS 12	INVENTORIES	Not Applicable
10	IPSAS 13	LEASES	Not Applicable
11	IPSAS 14	EVENTS AFTER THE REPORTING DATE	Not Applicable

12	IPSAS 16	INVESTMENT PROPERTY	Not Applicable
13	IPSAS 17	PROPERTY, PLANT AND EQUIPMENT	Complied
14	IPSAS 18	SEGMENT REPORTING	Not Applicable
15	IPSAS 19	PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS	Not Applicable
16	IPSAS 20	RELATED PARTY DISCLOSURES	Not Applicable
17	IPSAS 21	IMPAIRMENT OF NON-CASH-GENERATING ASSETS	Not Applicable
18	IPSAS 22	DISCLOSURE OF FINANCIAL INFORMATION ABOUT THE GENERAL GOVERNMENT SECTOR	Not Applicable
19	IPSAS 23	REVENUE FROM NON-EXCHANGE TRANSACTIONS (TAXES AND TRANSFERS)	Complied
20	IPSAS 24	PRESENTATION OF BUDGET INFORMATION IN FINANCIAL STATEMENTS	Complied
21	IPSAS 26	IMPAIRMENT OF CASH-GENERATING ASSETS	Not Applicable
22	IPSAS 27	AGRICULTURE	Not Applicable
23	IPSAS 28	FINANCIAL INSTRUMENTS PRESENTATION	Not Applicable
24	IPSAS 30	FINANCIAL INSTRUMENT DISCLOSURES	Not Applicable
25	IPSAS 31	INTANGIBLE ASSETS	Not Applicable
26	IPSAS 32	SERVICE CONCESSION ARRANGEMENTS: GRANTOR	Not Applicable
27	IPSAS 33	FIRST-TIME ADOPTION OF ACCRUAL BASIS INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS (IPSAS)	Complied
28	IPSAS 34	SEPARATE FINANCIAL STATEMENTS	Not Applicable
29	IPSAS 35	CONSOLIDATED FINANCIAL STATEMENTS	Not Applicable
30	IPSAS 36	INVESTMENTS IN ASSOCIATES AND JOINT VENTURES	Not Applicable
31	IPSAS 37	JOINT ARRANGEMENTS	Not Applicable
32	IPSAS 38	DISCLOSURE OF INTERESTS IN OTHER ENTITIES	Not Applicable
33	IPSAS 39	EMPLOYEE BENEFITS	Not Applicable
34	IPSAS 40	PUBLIC SECTOR COMBINATIONS	Not Applicable
35	IPSAS 41	FINANCIAL INSTRUMENTS	Not Applicable
36	IPSAS 42	SOCIAL BENEFITS	Not Applicable
37	RPG 1	REPORTING ON THE LONG-TERM SUSTAINABILITY OF AN ENTITY'S FINANCES	Complied
38	RPG 2	FINANCIAL STATEMENT DISCUSSION AND ANALYSIS	Complied
39	RPG 3	REPORTING SERVICE PERFORMANCE INFORMATION	Complied

1.3.3 Going concern (IPSAS 1)

The going-concern assertion is based on the fact that, WA EAST District Assembly as the reporting entity, is established under LI 1771 of the Republic of Ghana, and her net assets

position, stable historical trend of revenue collection gives no indication that the WA EAST District Assembly will cease its operations.

1.3.4 Authorization for issue

These financial statements are certified by the District Coordinating Director of the WA EAST District Assembly in compliance with the Public Financial Management Act, 2016 (Act 921) and the Public Financial Management Regulations, 2019 (L.I. 2378).

Quarterly Accounts:

1.3.4.1 For entity (including State-Owned Enterprises)

Section 79 (1) of the Public Financial Management Act, 2016 states that, a Principal Spending Officer shall, through the Principal Account Holder:

(a) Prepare and submit quarterly financial statements to the Controller and Accountant-General by the 15th day of the month following each quarter of each financial year; and

(b) Submit any other relevant report within the time that the Controller and Accountant-General may determine.

Annual accounts:

1.3.4.2 For entity (including State-Owned Enterprises)

Section 80 (1) of the Public Financial Management Act, 2016 states that a Principal Spending Officer of a covered entity shall, within two months after the end of each financial year, prepare and submit to the Auditor-General and Controller and Accountant-General, the accounts and information set out in the Schedule.

Section 80 (2) of the Public Financial Management Act, 2016 states that a Principal Spending Officer of a public corporation shall, within two months after the end of each financial year:

(a) Prepare, in the format determined by the Controller and Accountant-General, a summary statement of financial performance of that public corporation;

(b) Submit the summary statement to the Controller and Accountant-General and the Auditor-General; and

(c) Submit a copy of the summary statement to the Minister.

1.3.4.3 Section 95 of the Public Financial Management Act, 2016 states that the governing body of a public corporation or a state-owned enterprise shall;

(a) Cause to be prepared, not later than two months after the end of each financial year, an annual account in respect of that financial year;

(b) Submit to the Minister, not later than four months after the end of each financial year, an audited financial statement.

1.3.5 Measurement Basis (IPSAS 1)

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

1.3.6 Functional and Presentation Currency (IPSAS 4)

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

1.3.6.1 Except in the case where a contract specifies the applicable rate, transactions in currencies other than the functional currency are translated into Ghana Cedi as follows:

- For revenue, at Bank of Ghana buying rates of exchange at the date of the transaction.

- For expenditure, at Bank of Ghana selling rates of exchange at the date of the transaction.

1.3.6.2 At the end of the reporting period, monetary assets and liabilities not denominated in the functional currency are translated at the prevailing Bank of Ghana mid-rate of exchange, except in the case where a contract specifies the applicable rate.

1.3.6.3 Non-monetary items denominated in currencies other than the functional currency measured at fair value are translated at the prevailing Bank of Ghana mid-rate of exchange at the date on which the fair value was determined.

1.3.6.4 Non-financial items measured at historical cost in a non-functional currencies are translated at the Bank of Ghana mid-rate prevailing at the date of measurement.

1.3.6.5 Significant foreign operations of Government in other jurisdictions with different functional currencies are translated into the presentation currency and foreign exchange gains and losses on such translations are reported on net basis through the Statement of Changes in Net Assets/Equity under foreign currency reserve.

1.3.6.6 Foreign exchange gains and losses resulting from the settlement of foreign currency transactions are recognised in the statement of financial performance on a net basis.

1.3.6.7 Foreign exchange gains and losses resulting from the translation of monetary assets and liabilities denominated in foreign currencies at period-end exchange rates are recognised on net basis through the Statement of Changes in Net Assets/Equity.

1.4.0 Revenue – IPSAS 9 & 23

1.4.1 Revenue from Non-Exchange Transactions (IPSAS 23)

Revenues from Non-Exchange Transactions, such as direct and indirect taxes are recognised when earned. Non-Exchange Transaction is a transaction in which the reporting entity receives something of value without directly giving value in exchange.

1.4.1.1 Direct tax revenues are revenues earned from individuals and organisations, payable directly to the Ghana Revenue Authority (GRA), or other legally mandated entities. Direct tax includes income tax, Capital Gains tax, Gift tax, property tax or taxes on assets.

Direct tax is recognised when the taxable event occurs or as prescribed by law

1.4.1.2 Indirect taxes are revenues accruing to GRA from taxes paid by individuals and organizations, or other legally mandated entities for the consumption of goods or services. Indirect tax is recognised when the taxable event occurs or as prescribed by law.

1.4.1.3 Non-tax revenues of a non-exchange nature are revenues legally enforceable by legislative instruments paid directly to the reporting entity; such as fees, fines, license and royalties.

1.4.1.4 Grant revenues are inflows of economic benefits received in either cash or kind from entities or individuals other than those within the reporting entity for which no service or good is given in exchange by the reporting entity.

Disclosure - Any unutilised portion of asset (cash) resulting from grant and other inflows which are subject to qualifying conditions or restrictions, the amounts are disclosed in the Notes to the accounts (under Cash and Cash Equivalent), stating the ***name of the accounts, the amount and nature of the restrictions (IPSAS 2-Cash and Cash Equivalent).***

1.4.1.5 WA EAST District Assembly recognises revenues (such as Government subventions) when there is probable commitment towards release of funding from the government/grantor.

1.4.2 Revenue from Exchange Transactions (IPSAS 9)

1.4.2.1 Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange.

1.4.2.2 Central government and Local government entities recognise revenue when received except for entities with evidential certainty of receivables, such as the National Health Insurance Authority (NHIA), Health and Educational Institutions and SOEs that recognised revenue when earned on the basis that one or more of the following criteria are met:

(a) For sale of goods

(i) The entity has transferred to the purchaser the significant risks and rewards of ownership of the goods

(ii) The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold

(iii) The amount of revenue can be measured reliably

(iv) It is probable that the economic benefits or service potential associated with the transaction will flow to the entity and

(v) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.5.0 Expenditure

1.5.1 Expenditure Recognition

The reported expenditure in the Statement of Financial Performance is recognised when incurred. Expenditure is a decrease in economic benefit or service potential during the reporting period in the form of outflows or consumption of assets; or incurrence of liabilities that result in decreases in net assets, and are recognised on an accrual basis when goods are delivered and services are rendered, regardless of the terms of payment.

Expenditure is measured at cost unless otherwise stated.

1.5.2 Compensation of Employees

This refers to wages, salaries, allowances, pensions and other benefits (cash or kind) accruing to the employees of government working in the covered entity within and outside the country or on pension.

1.5.3 Use of Goods and Services

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

1.5.4 Interest Expenses

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

1.5.5 Social Benefits

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

1.5.6 Specialised Expenditure

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

1.6.0 Property, Plant and Equipment (IPSAS 17)

1.6.1 Classification of PPE

Property, Plant and Equipment are classified into different categories based on their nature, functions, useful lives and valuation methodologies. The classifications include Land, Buildings and Structures, Office Equipment, Furniture and Fittings, ICT Equipment, Other Machinery and Equipment, Oil Rigs, Military Assets and Weapons, Library Books, Heritage and Cultural 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:

i. its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates
ii. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
iii. The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or as a

consequence of having used the item during a particular period for purposes other than to produce inventories during that period

(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.

(d) Assets acquired by Exchange of other assets are measured at fair value unless;

i. The exchange transaction lacks commercial substance
ii. The fair value of neither the asset received, or the asset given up is reliably measured.

If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

1.6.2 Depreciation of PPE

WA EAST District Assembly depreciates its Property, Plant and Equipment 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.

Full year 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

Main Category	Major Category	Minor Category	Useful Life
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 Building/Gate	50
Buildings and Other Structures	Slaughter House	Slaughter House/Abattoir	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

Main Category	Major Category	Minor Category	Useful Life
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

Main Category	Major Category	Minor Category	Useful Life
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 and Fittings	Furniture Fixtures and Fittings	Bed	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	Bookshelves/Bookcase	7
Furniture Fixtures and Fittings	Furniture Fixtures and Fittings	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

Main Category	Major Category	Minor Category	Useful Life
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	Vacuum 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, Electronic)	3
Other Machinery and Equipment	Communication Equipment	Facsimile/Fax Machine	3
Other Machinery and Equipment	Communication Equipment	Loud Speaker/Sound Speaker	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 Charger	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

Main Category	Major Category	Minor Category	Useful Life
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 (Deck)	3
Other Machinery and Equipment	Communication Equipment	Video Cassette Recorder (Deck)	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 Equipment	Cabling	7
Other Machinery and Equipment	Networking, ICT Equipment	Data Storage	7
Other Machinery and Equipment	Networking, ICT Equipment	Firewalls	7
Other Machinery and Equipment	Networking, ICT Equipment	Routers	7
Other Machinery and Equipment	Networking, ICT Equipment	Servers-Computing	7
Other Machinery and Equipment	Networking, ICT Equipment	Switches	7
Other Machinery and Equipment	Office Equipment	Binding Machine	8

Main Category	Major Category	Minor Category	Useful Life
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

Main Category	Major Category	Minor Category	Useful Life
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 Assets	(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

1.6.3 Disposal of PPE

Disposal gain or loss arising from the derecognition of an item of Property, Plant and Equipment is included in the Statement of Financial Performance when the item is derecognised; 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 Cash Flow Statement –IPSAS 2

1.7.1 Definition

Cash and Cash Equivalent – Cash and cash equivalents consist of cash on hand, cash at bank, short-term and highly liquid investments that are readily convertible into known amount of cash which are subject to an insignificant risk of changes in value.

Financing Activities - Financing activities are activities that result in changes in the size and composition of the contributed capital and borrowings of the entity.

Investing Activities - Investing activities are the acquisition and disposal of long-term assets and other investments not included in cash equivalents.

Operating Activities - Operating activities are the activities of the entity that are not investing or financing activities.

1.7.2 Presentation

WA EAST District Assembly uses the indirect method to report cash flows from operating activities, whereby surplus or deficit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of revenue or expense associated with investing or financing cash flows.

Cash flows from Investing and Financing activities can be reported separately for major classes of gross receipts and gross payments that takes place during the period, however WA EAST District Assembly elects to present its Investing and Financing Activities on a net basis.

1.7.3 Disclosure

WA EAST District Assembly discloses, together with a commentary by management in the notes to the financial statements, the amount of significant cash and cash equivalent balances held that are not available for use by the economic entity.

1.8.0 Events after the Reporting Date – IPSAS 14

1.8.1 Definition

Events after Reporting Date are those events, both favourable and unfavourable, that occur between the reporting date for the financial statements and the date when the financial statements are authorised for issue and have a material impact on these financial statements.

1.8.2 Reporting Dates

In line with the Public Financial Management Act, 2016 (Act 921) the financial reporting and authorisation dates of Government are as follows:

Description	Reporting Date	Authorisation for Issue Date
Covered Entities		
Quarter 1	31st March 2025	15th April 2025
Quarter 2	30th June 2025	15th July 2025
Quarter 3	30th September 2025	15th October 2025
Quarter 4	31st December 2025	15th January 2026(following year)
Annual	31st December 2025	28th February 2026(following year)

CAGD (NATIONAL ACCOUNT)		
Quarter 1	31st March 2025	30th April 2025
Quarter 2	30th June 2025	31st July 2025
Quarter 3	30th September 2025	31st October 2025
Quarter 4	31st December 2025	31st January 2026(following year)
Annual	31st December 2025	31st March 2026(following year)

1.8.3 Adjusting Events & Non-Adjusting Events

1.8.3.1 **Adjusting Event** -When an event after the reporting date occurs, and it is material, which provides evidence of condition that existed at the reporting date, the accounts are adjusted accordingly

Non-Adjusting Event - When an event after the reporting date occurs and is material which provides indicative conditions that arose after the reporting date, necessary disclosures are provided in the Notes to the Financial Statements indicating the following:

1.8.3.1.1 The nature of the event

1.8.3.1.2 An estimate of its financial effect, or a statement that such an estimate cannot be made.

1.9.0 Accounting Policies, Estimates and Errors – IPSAS 3

1.9.1 Change in Accounting Policy

1.9.1.1 Definition

Accounting policies are the specific principles, bases, conventions, rules and practices applied by WA EAST District Assembly in preparing and presenting financial statements.

1.9.1.2 WA EAST District Assembly change in accounting policy is when there is:

1.9.1.2.1 A change from one basis of accounting to another basis of accounting

1.9.1.2.2 A change in the accounting treatment, recognition, or measurement of a transaction, event, or condition within a basis of accounting.

1.9.1.3 WA EAST District Assembly changes its accounting policy only when:

1.9.1.3.1 It is required by IPSAS; or

1.9.1.3.2 It results in the financial statements providing faithful representation and more relevant information about the effects of transactions, other events, and conditions on the entity's financial position, financial performance, or cash flow.

1.9.2 Retrospective Application

When there is a change in accounting policy WA EAST District Assembly does retrospective application to adjust the opening balance of each affected component - of net asset/equity (i.e., items affected in the statement of financial position) for the earliest period presented, and the other comparative amounts disclosed for each prior period presented as if the new accounting policy had always been applied.

1.9.3 Changes in Accounting Estimates

1.9.3.1 Definition

A Change in Accounting Estimates is an adjustment of the carrying amount of an asset or a liability, or the amount of the periodic consumption of an asset that results from the assessment of the present status of, and expected future benefits and obligations associated with, assets and liabilities. They result from new information or new developments and accordingly, are not correction of errors.

1.9.3.2 As a result of the uncertainties inherent in the operations of WA EAST District Assembly, many items in financial statements cannot be measured with precision but can only be estimated. Estimation involves judgments based on the latest available reliable information. For example, estimates may be required of:

1.9.3.2.1 Tax revenue due to government;
1.9.3.2.2 Bad debts arising from uncollected taxes;
1.9.3.2.3 Inventory obsolescence;
1.9.3.2.4 The fair value of financial assets or financial liabilities;
1.9.3.2.5 The useful lives of, or expected pattern of consumption of future economic benefits or service potential embodied in, depreciable assets, or the percentage completion of road construction; and
1.9.3.2.6 Warranty obligations.

1.9.3.3 The use of reasonable estimates is an essential part of the preparation of financial statements of the WA EAST District Assembly. An estimate may need revision if changes occur in the circumstances on which the estimate was based or as a result of new information or more experience. By its nature, the revision of an estimate does not relate to prior periods and is not the correction of an error.

1.9.3.4 A change in the measurement basis applied, (in paragraph 1.20.4) is a change in an accounting policy, and not a change in an accounting estimate. When it is difficult to distinguish a change in an accounting policy from a change in an accounting estimate, the WA EAST District Assembly treats the change as a change in an accounting estimate.

1.9.4 Recognition of Change in Accounting Estimates

1.9.4.1 To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of net assets/equity, it is recognised by adjusting the carrying amount of the related asset, liability, or net assets/equity item in the period of change.

1.9.4.2 The effect of a change in an accounting estimate, other than a change indicated in paragraph 1.20.5.1 above, is recognised prospectively by including it in surplus or deficit in:

1.9.4.2.1 The period of the change, if the change affects the period only; or
1.9.4.2.2 The period of the change and future periods, if the change affects both.

1.9.5 Materiality

An item is considered material if its omission or its misstatement would have an impact on the conclusions or decisions of the users of the financial statements. WA EAST District Assembly uses materiality concept to guide accounting decisions

relating to presentation, disclosure, aggregation, offsetting and retrospective versus prospective application of changes in accounting policies.

1.9.6 Use of Judgement

1.9.6.1 In the absence of an IPSAS that specifically applies to a transaction, other event, or condition, management of WA EAST District Assembly uses its judgement in developing and applying an accounting policy that results in information that is relevant to the accountability and decision-making needs of users, faithfully represents the financial performance, cash flows of the entity, meets the qualitative characteristics of understandability, timeliness, comparability, and verifiability and takes account of the constraints on information included in general purpose financial reports and the balance between the qualitative characteristics.

1.9.6.2 In making accounting judgement, management refers to, and considers the applicability of the following sources in the following order:

1.9.6.2.1 The requirements in IPSAS dealing with similar and related issues; and

1.9.6.2.2 The definitions, recognition and measurement criteria for assets, liabilities, revenue and expenses.

1.9.6.3 Management also considers the most recent pronouncements of other standard- setting bodies; and accepted public or private sector practices, but only to the extent that these do not conflict with the sources in (a) and (b) above.

1.9.7 Prior Period Errors

Definition

1.9.7.1 Prior period errors are omissions from, and misstatements in, the entity's financial statement for one or more prior periods arising from a failure to use or misuse of, faithfully representative information that:

1.9.7.1.1 was available when the financial statements for those periods were authorized for issue; and

1.9.7.1.2 could reasonably be expected to have been obtained and taken into account in the preparation and presentation of those financial statements.

1.9.7.2 All material prior period errors and effects of change in accounting policies are corrected retrospectively after their discovery in the most recent set of financial statements authorized for issue, by;

1.9.7.2.1 Restating comparative prior period amounts, or

1.9.7.2.2 If the error occurred before the earliest prior period presented, by restating the opening statement of financial position.

1.9.7.3 A prior period error is corrected by retrospective restatement, except to the extent that it is impracticable to determine either the period specific effects or the cumulative effect of the error.

1.9.7.4 When it is impracticable to determine the period-specific effects of an error on comparative information for one or more prior periods presented, it is restated by correcting the opening balances of assets, liabilities, and net assets/equity for the earliest period for which retrospective restatement is practicable (which may be the current period).

1.9.7.5 When it is impracticable to determine the cumulative effect at the beginning of the current period, of an error on all prior periods, the comparative information to correct the error prospectively from the earliest date practicable is restated.

1.9.7.6 In disclosing the prior period, the WA EAST District Assembly presents the following;

1.9.7.6.1 The nature of the prior period error;

1.9.7.6.2 For each period presented, to the extent practicable, the amount of the correction for each financial statement line item affected;

1.9.7.6.3 The amount of the correction at the beginning of the earliest prior period presented;

1.9.7.6.4 If retrospective treatment is impracticable for a particular prior period, the circumstance that led to the existence of that condition and a description of how and from when the error has been corrected.

1.9.7.6.5 Financial statements of subsequent periods need not reflect these disclosure requirements.

1.10.0 Presentation of Budget Information in Financial Statements – IPSAS 24

1.11.1 Comparison of budget and actual amounts on a comparable basis presents the difference on the financial performance between amounts which are both prepared on cash basis, presented in the statement of comparison of budget and actual amounts.

1.10.1.1 IPSAS 24 requires public sector entities to present a comparison of budget amounts and the actual amounts arising from execution of the budget to be included in the financial statements of entities that are required to, or elect to, make publicly available their approved budget(s), and for which they are, therefore, held publicly accountable. The Standard also requires disclosure of an explanation of the reasons for material differences between the budget and actual amounts.

1.10.1.2 This is to ensure that public sector entities discharge their accountability obligations and enhance the transparency of their financial statements by demonstrating (a) compliance with the approved budgets for which they are held publicly accountable and (b) where the budget(s) and the financial statements are prepared on the same basis, their financial performance in achieving the budgeted results.

1.10.2 Presentation of a Comparison of Budget and Actual Amounts

1.10.2.1 The standard requires that, an entity shall present a comparison of the budget amounts for which it is held publicly accountable and actual amounts, either:

1.10.2.1.1 As a separate additional financial statement, or

1.10.2.1.2 As additional budget columns in the primary financial statements (statement of financial performance).

1.10.2.2 Since the budget of WA EAST District Assembly is prepared on Cash Basis, whilst the financial statements are prepared on accrual accounting basis, WA EAST District Assembly has elected to present its comparison of budget amount as a separate additional financial statement showing the following:

1.10.2.2.1 Original Budget Amount
1.10.2.2.2 Supplementary Budget Amount
1.10.2.2.3 Budget Reallocation Amount
1.10.2.2.4 Final Budget amount
1.10.2.2.5 Actual Amount
1.10.2.2.6 Variance Amount (With explanatory notes to material differences)

1.10.1.2 This is to ensure that public sector entities discharge their accountability obligations and enhance the transparency of their financial statements by demonstrating (a) compliance with the approved budgets for which they are held publicly accountable and (b) where the budget(s) and the financial statements are prepared on the same basis, their financial performance in achieving the budgeted results.

1.10.2 Presentation of a Comparison of Budget and Actual Amounts

1.10.2.1 The standard requires that, an entity shall present a comparison of the budget amounts for which it is held publicly accountable and actual amounts, either:

1.10.2.1.1 As a separate additional financial statement, or

1.10.2.1.2 As additional budget columns in the primary financial statements (statement of financial performance).

1.10.2.2 Since the budget of WA EAST District Assembly is prepared on Cash Basis, whilst the financial statements are prepared on accrual accounting basis, WA EAST District Assembly has elected to present its comparison of budget amount as a separate additional financial statement showing the following:

1.10.2.2.1 Original Budget Amount
1.10.2.2.2 Supplementary Budget Amount
1.10.2.2.3 Budget Reallocation Amount
1.10.2.2.4 Final Budget amount
1.10.2.2.5 Actual Amount
1.10.2.2.6 Variance Amount (With explanatory notes to material differences)

WA EAST DISTRICT ASSEMBLY
NOTES TO THE ACCOUNTS

		SCHEDULES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
2	**Cash and Cash Equivalents**			
	Cash Balance			
	Wa East Dist Sub CF		93,457	1,362,860
	Wa East District Assembly- Disable Fund		75,427	10,995
	Wa East District Assembly-Common Fund		5,997,708	257,391
	Wa East District Assembly- MP Common Fund		(41,019)	71,255
	Wa East District Assembly-T.T.S Account		5	5
	Wa East District Assembly- S.R.W.S.P Contribution Account			(1,798)
	Wa East District Assembly- C.B.R.D.P		219	16
	Wa East District Assembly IGF Account		4,201	44,578
	Wa East District Assembly- MSHAP/HIV/AIDS Account		2,451	2,288
	Total Cash Balance		**6,132,448**	**1,747,590**
3	**Investment**			
	Equity Investment		15,000	15,000
	Total		**15,000**	**15,000**
4	**Work - In - Progress**			
	Buildings and structures		2,040,301	171,640
	Infrastructure Assets		334,879	259,041
	Total		**2,375,180**	**430,681**
5	**Trade Payables**			
	Goods and Services		11,230	11,230
	Capex		100,831	100,831
	Goods and Services-ZoomLion Gh. Ltd		376,740	
	Total		**488,801**	**112,061**

NOTES TO THE ACCOUNTS

		SCHEDULES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
6	NON-TAX REVENUE			
	EXCHANGE TRANSACTION			
	Sales of goods and services		256,496	138,636
			256,496	138,636
	NON-EXCHANGE TRANSACTION			
	\			
	Rates		192,653	213,654
			192,653	213,654
	Total Non-Tax Revenue		449,149	352,290
7	GRANT (Non-Exchange)			
	Grant in Cash			
	DACF - Assembly		9,222,725	1,797,281
	DACF - MP		1,079,954	649,214
	Goods and Services- Decentralised Department		122,390	
	District Development Facility			1,774,012
	Ghana Productive Safety Net Project(GPSNP)		134,397	182,170
	International Development Association(SOCO)		3,048,592	3,115,222
	Unicef			35,000
	Non-Governmental -USAID			516,971
			13,608,058	8,069,870
	Grant in Cash			
	Central Government - GOG Paid Salaries		3,692,136	2,363,356
			3,692,136	2,363,356
8	TOTAL REVENUE		17,749,343	10,785,516

NOTES TO THE ACCOUNTS

		SCHEDULES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
9	COMPENSATION OF EMPLOYEES (EXPENDITURE)			
	Established Position		3,692,136	2,363,356
	Non Established Post		43,786	15,643
	Allowances		91,000	
	13% Employer SSF Contribution		1,450	
	Total		3,828,372	2,378,999
10	GOODS AND SERVICES (EXPENDITURE)			
	Materials and Office Consumables		88,182	214,755
	Utilities		576,570	21,575
	Travel and Transport		390,287	907,771
	Repairs and Maintenance		9,855	37,612
	Training, Seminar and Conference		365,475	652,128
	Consultancy Expenses		136,074	134,613
	Special Services		32,985	116,000
	Charges and Fees		6,674	7,763
	Total		1,606,101	2,092,217
11	SPECIALISED EXPENSES (EXPENDITURE)			
	Donations		195,040	473,926
	Contributions		1,231,458	895,775
	Total		1,426,498	1,369,701
12	NON-TAX REVENUE (RECEIPTS)			
	EXCHANGE TRANSACTION			
	Sales of goods and services		256,496	138,636
			256,496	138,636
	NON-EXCHANGE TRANSACTION			
	Rates		192,653	213,654
			192,653	213,654
	Total Non Tax Receipt		449,149	352,290

NOTES TO THE ACCOUNTS

		SCHEDULES	CURRENT 2025 GH¢	PREVIOUS 2024 GH¢
17	GOODS AND SERVICES (PAYMENTS)			
	Materials and Office Consumables		88,182	214,755
	Utilities		576,570	21,575
	Travel and Transport		390,287	907,771
	Repairs and Maintenance		9,855	37,612
	Training, Seminar and Conference		365,475	652,128
	Consultancy Expenses		136,074	134,613
	Special Services		32,985	116,000
	Charges and Fees		6,674	7,763
	Total		1,606,101	2,092,217
18	PAYMENTS FOR NON-FINANCIAL ASSETS			
	Fixed asset		4,935,753	11,361,294
	Work In Progress		1,944,499	430,681
	Total		6,880,252	11,791,975
19	Specialised transaction			
	Donations		195,040	473,926
	Contributions		1,231,458	895,775
	Total		1,426,498	1,369,701

WA EAST DISTRICT ASSEMBLY
NOTES TO THE ACCOUNTS

PROPERTY, PLANT AND EQ	Land	Buildings and Structures	Office Equipment, Furniture and Fittings	ICT Equipment	Other Machinery and Equipment	Oil Rigs	Military Asset, Weapons Systems	Library Books	Heritage and Cultural Asset	Infrastructure Assets	Transport Equipment	Biological Assets (Non Agricultural Activities)	TOTAL
CURRENT YEAR													
Opening Bal.	974,100	26,565,610	29,150	34,965	8,987					3,192,224	7,957,747		38,762,783
Additions		3,492,980	799,340	30,559						612,874			4,935,753
Disposals/Transfers													
Total	974,100	30,058,590	828,490	65,524	8,987					3,805,098	7,957,747		43,698,536
Accumulated Depreciation													
Accu Dep B/F		558,500	4,319	6,993	2,798					320,943	1,594,745		2,488,298
Depreciation for the year		77,172	114,191	6,112						48,529			246,004
Total		635,672	118,510	13,105	2,798						1,594,745		2,734,302
Net Book Value (Current F	974,100	29,422,918	709,980	52,419	6,189					3,805,098	6,363,002		40,964,234
PREVIOUS YEAR(2024)	974,100	26,565,610	29,150	34,965	8,987					3,192,224	7,957,747		38,762,783
Depreciation for the year										320,943	1,594,745		2,488,298
Accu Dep B/F		558,500	4,319	6,993	2,798					320,943	1,594,745		2,488,298
Total Depreciation		558,500	4,319	6,993	2,798					2,871,281	6,363,002		36,274,485
Net Book Value (Previous	974,100	26,007,110	24,831	27,972	6,189								

WA EAST DISTRICT ASSEMBLY
SCHEDULE OF WORK-IN-PROGRESS ASSET AS AT 31ST DECEMBER,2025

	BEGINNING BALANCES GH¢	ADDITIONS FOR THE PERIOD GH¢	COMPLETED WIP. GH¢	CLOSSING BALANCES GH¢
BUILDINGS AND STRUCTURES				
WIP - Bungalows/Flat	26,611.00	371,095.74		397,706.74
WIP - Health Centres		40,091.25		40,091.25
WIP - Office Buildings		318,535.00		318,535.00
WIP - School Buildings	116,512.35	1,138,939.08		1,255,451.43
WIP-Recreational Park	28,516.78			28,516.78
TOTAL	**171,640.13**	**1,868,661.07**		**2,040,301.20**
INFRASTRUCTURE ASSETS				
WIP - Irrigation Systems		24,928.59		24,928.59
WIP - Water Systems	249,040.60	50,909.55		299,950.15
WIP-Feeder Roads	10,000.00			10,000.00
TOTAL	**259,040.60**	**75,838.14**		**334,878.74**
INTANGIBLE FIXED ASSETS				
TOTAL				
GRAND TOTAL	430,680.73	1,944,499.21		2,375,179.94