

NOTES TO THE ACCOUNTS

	2014 GH¢	2013 GH¢
2 DIRECT TAX		
Paid by Individuals	313,469,035	225,032,888
Paid by Corporations and Other Companies	421,885,600	54,366,188
Miscellaneous	48,871,176	38,625,095
Total Receipt	784,225,812	318,024,172
Less:		
DACF	0	0
Actual Revenue	784,225,812	318,024,171.71
3 INDIRECT TAX		
General Taxes on Goods and Services	172,196,935	105,537,427
Excises	9,807,629	47,961,817
Customs and Other Import Duties	312,996,643	298,134,750
Taxes on Exports	0	160,928
Lavies	0	19,558,457
Total Receipts	495,001,207	471,353,378
Less:		
GETFund	0	160,928
Petroleum	0	19,558,457
Total Lavies	0	19,719,384
Total Indirect Tax Revenue	495,001,207	451,633,993
4 Taxes		
Directs Taxes	784,225,812	318,024,172
Indirect Taxes	495,001,207	471,353,378
Total	1,279,227,018	789,377,550
5 GRANT		
Program	2,231,814	0
Project Grant	0	0
Non Project Type	0	0
Total Revenue	2,231,814	0
Less:		
Non Project Type	0	0
Total Receipt	2,231,814	0
6 NON-TAX REVENUE		
Property income	405,445,533	458,920
Sales of goods and services	19,263,007	14,401,599
Fines, penalties, and forfei	1,601,766	346,114
Voluntary transfers other th	0	0
Miscellaneous and unidentifi	0	9,356,152
Total	426,310,305	24,562,786
7 NATIONAL HEALTH INSUARANCE LEVIES		
SSNIT	0	66,851
Domestic	26,224,910	(18,748,146)
Import	27,284,733	31,781,092
Total	53,509,644	13,099,797

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8 LOANS RECEIVED		
Bilateral Loans	0	0
Multilateral Loans	0	0
External Commercial Institut	19,385,657	0
Total External Borrowings	19,385,657	0
9 NET TREASURY OPERATIONS		
Short Term Borrowing	2,327,967,082	1,095,627,197.45
Medium Term Borrowings	45,274,895	78,195,575
Stocks and Bonds (long Term borrowings)	37,506,115	1,048,720,941
	2,410,748,092	2,222,543,713
Treasury Bills Issued		
Short Term loans Paid	1,941,743,771	1,155,869,658
Medium Term Loans Paid	263,537,161	64,909,217
Long Term Loans Paid	21,760,142	375,035,823
Treasury Bills Redeemed	2,227,041,073	1,595,814,698
Net Treasury Operations	183,707,018	626,729,015
10 RECOVERIES		
Securities other than shares	0	0
Loans	0	0
Shares and other equity	0	0
Advances and other Receivables	199,647	(647,610)
Total	199,647	(647,610)
11 COMPENSATION OF EMPLOYEES		
Established Position	825,754,428	676,143,847
Non Established Post	0	0
Allowances	2,917,285	11,200
National Pension Contribution*	132,829,161	52,571,611
Total Exp	961,500,875	728,726,658
Less		
5.5% SSF Accrued for the year	29,959,377.18	0
13% SSF Accrued for the year	71,209,066	0
PAYE 14 Accrued	97,363,264.87	0
Deposits	98,949,100.35	0
Rent % Rates Deduction	0	0
Total Payments	664,020,066	728,726,658
*National Pension Contribution		
13.5% SSF Contribution	71,209,066	0
Gratuity	13,615,446	6,906,965
Pension	48,004,649	45,664,646
End of Service Benefit (ESB)	0	0
Superannuation	0	0
Total	132,829,161	52,571,611

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12 GOODS AND SERVICES		
Materials and Office Consuma	126,150,188	8,291,855
Utilities	362,985	19,745
General Cleaning	113,615	51,053
Rentals	553,877	6,840
Travel and Transport	4,143,275	11,485,838
Repairs and Maintenance	622,648	372,136
Training, Seminar and Confer	829,262	19,354,762
Consultancy Expenses	2,851,869	350,000
Special Services	708,696	643,549
Other Charges and Fees	0	908,636
Total	136,336,415	41,484,414
13 NON-FINANCIAL ASSETS		
Fixed asset	71,393,905	6,240,196
Work In Progress	1,625,186	13,390,437
Inventory	0	0
Total	73,019,090	19,630,633
14 INTEREST		
External	125,006,439	48,445,223
Domestic	442,681,263	227,987,169
Total	567,687,701	276,432,393
15 GOVERNMENT SUBSIDIES		
Utility	0	0
Petroleum Products	0	0
Total	0	0
Less:		
Unpaid Subsidies	0	0
Total Payments	0	0
16 SOCIAL BENEFITS		
Social security benefits in cash	0	0
Employer social benefits in cash	1,075,149	171,376
Total	1,075,149	171,376
17 OTHER EXPENSES		
Insurance and compensation	5,580,954	2,180,119
Professional fees	0	0
Customs Duties	0	0
Court Expenses	0	0
Other Charges	0	0
Awards & Rewards	0	0
Donations	0	0
Contributions	244,329	0
Tuition Fees	0	0
Special Operations	14,151,393	0
Scholarship & Bursaries	0	0
Grants to Employees	0	0
Project Expenses	0	0
Total	19,976,676	2,180,119

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18 LOAN REPAYMENTS		
Bilateral Loans	2,098,591	0
Multilateral Loans	6,328,033	0
External Commercial Institutions	44,621,951	0
Domestic Commercial Institutions	5,404,211	0
Total External Loan Repayments	58,452,785	0
19 OTHER PAYMENTS		
Advances and Other Receivables	14,540	17,122
Securities other than shares	0	0
Loans	0	0
Shares and other equity	0	0
Total	14,540	17,122
TRUST MONIES		
Prepayments	0	15,000
GET Fund	45,914,049	0
District Assembly Common Fun	60,000,000	0
Petroluem Fund	0	0
NHIL	66,800,000	125,011,854
SSNIT 13%	0	0
Total	172,714,049	125,043,976
Less:		
Accounts Payable	(350,761,541)	(135,535,215)
Deposits	0	0
Total(REPA)	(178,032,952)	(10,491,239)
Total (cashflow)	(178,047,492)	(10,491,239)
20 FINANCIAL ASSET		
Equity Investment	0	0
Loan Receivable	0	0
Total	0	0
21 FOREIGN FINANCED INVESTMENT		
External loans Expenditure	0	0
Standard Loans Expenditure	0	0
Project Grants Expenditure	0	0
Total	0	0
22 ACQUISITION OF FINANCIAL ASSETS(Cash Flow)		
Loans	0	0
Shares and other equity	0	0
Advances	14,540	0
Total	14,540	0

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23 DISPOSAL/RECOVERY OF FINANCIAL ASSET(Cash Flow)		
Loans	0	0
Shares and other equity	0	0
Advances	199,647	0
Total	199,647	0
24 Cash and Cash Equivalents		
Treasury Main Account	944,587,821.33	(4,328,897,452)
MDA Sub-CF Accounts	28,157,872	219,657,759
Regional Sub-CF Accounts	7,723,639	922,968
MMDA Sub-CF Accounts	9,713,380	3,379,961
Tax Revenue Accounts	(580,455,016.71)	3,145,092,661
NTR Revenue Accounts	588,937,645	69,079,067
Special Accounts	(2,579,366,883.43)	238,468,085
Total	(1,580,701,543)	(652,296,950)
25 Receivables		
Vehicle Advances	8,100,609	12,659,870
Special Advances	353,820	552,960
Salary Advances	239,579	374,422
Departmental Revolving Fund	990,852	1,548,532
Other Receivables	(159,067)	0
Total	9,525,793	15,135,785
26 Prepayments	15,289,756	13,668,376
27 Non Current Receivables		
Statutory Boards & Corporations	638,504,348	638,504,348
Companies	629,047,051	626,546,622
Foreign Governments / Agencies	8,482,555	8,482,555
General	921,980	921,980
Miscellaneous	243,954,183	243,954,183
Total	1,520,910,117	1,518,409,688
Provisions	(100,195,572)	(100,101,686)
Total	1,420,714,545	1,418,308,002
28 Equity Investment		
Companies & Public Corporations	1,812,678,563	1,802,678,563
Trust	5,172,472	5,172,472
International Agencies	4,983,761	4,983,761
Total	1,822,834,796	1,812,834,796
Write-off	(2,958,236)	(2,958,236)
Total	1,819,876,560	3,625,669,593

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29 Infrastructure, Plant and Equipment		
Dwellings	42,642,907	19,065,157
Non Residential Buildings	137,639,673	150,248,396
Other structures	618,477,422	559,159,386
Transport Equipment	163,999,327	96,475,549
Other machinery and equipment	1,182,794,539	661,336,310
Infrastructure Assets	748,405,507	104,332,456
Total Cost	2,893,959,376	1,590,617,255
less Accum	163,712,731	0
Total NBV	2,730,246,645	1,590,617,255
30 Work - In - Progress		
Other structures	693,003,132	51,236,542
Transport Equipment	0	32,628
Other machinery and equipment	0	230,148,743
Infrastructure Assets	0	1,552,340
Total	912,423,396	342,254,545
31 Payables		
Supplier	841,594,763	260,147,320
Withholding	4,965,608	2,008,768
P.A.Y.E	173,368,643	0
Total	1,019,929,014	552,210,615
32 Deposits and Other Trust Monies		
GETFund	361,662,445	193,465,291
NHIL	468,945,080	326,380,748
SSNIT	1,080,365,837	566,759,126
DACF	300,190,716	285,051,692
Petroleum Fund & Road Fund	106,253,053	111,583,045
Deposits	289,835,145	807,913
Special funds	1,465,847	1,039,777
Total	2,608,718,123	676,458,002
35 Domestic Borrowing	25,526,331,734	18,993,212,082
36 External Borrowing	25,315,576,085	17,370,979,506