



**CAPE COAST METROPOLITAN  
ASSEMBLY AUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2022**



## GENERAL INFORMATION

### METROPOLITAN CHIEF EXECUTIVE

Mr. Ernest Arthur

Period Appointed: 1<sup>st</sup> appointment : 2<sup>nd</sup> May, 2017  
2<sup>nd</sup> appointment : 17<sup>th</sup> October, 2021

### PRESIDING MEMBER

Mr. Nana Kweku Awuku  
Period Elected: 30/03/2022

### EXECUTIVE MANAGEMENT COMMITTEE

Mr. Ernest Arthur

Mr. George Anafo – Chair, Environmental sub-committee  
Mrs. Ayishatu Amin, - Assembly Nominee  
Mr. Richard Ekow Moses – Chair, Revenue Mobilization  
Mr. Isaac Koufie- Assembly Nominee  
Mr. John Donker - Chair, Development Planning Sub- committee  
Mr. Eric Nketia, - Chair Works Sub committee  
Mr. Ebow Halm - Chair, Social Services Sub-committee  
Mr. Patric A. sam - Chair Education Sub-committee  
Mr. Michael T. Adjei - Assembly's Nominee

### MANAGEMENT

Mr. Simon Gador, Metropolitan Coordinating Director  
Mr. Jonathan Obeng Yeboah, Metropolitan Finance Officer  
Mr. John Kofi Taylor, Metropolitan Budget Analyst  
Mrs. Rebecca Darko, Metropolitan Administrator & HRD  
Mr. Isaac Arthur, Metropolitan Procurement Officer  
Mr. John Tettey Tawiah, Metropolitan Works Engineer

### BRIEF PROFILE OF CAPE COAST METROPOLITAN ASSEMBLY

The Cape Metropolitan Assembly is one of the twenty-two Metropolitan, Municipal and District Assemblies in the Central Region, Ghana. It was established initial as a municipal Assembly by L.I. 1373 in 1987 and after twenty years of existence elevated to Metropolitan status by L. I. 1927 in February 2007. The main economic activities of the Metropolis are fishing, crop farming and general trading. The Cape Coast Metropolitan Assembly is bounded to the South by the Gulf of Guinea, on the West by the Komenda/ Edina/Aguafo and Abrem Municipal, East by the Abura/Asebu and Kwamankese District and North by the Twifo Hemang Lower Denkyira District. Cape Coast Metropolitan Assembly has an estimated population of 189,925 with 92,790 (48.9% representing male) and

97,135 (51.1% representing females).

**SUB METROS**

The Cape Coast Metropolitan Assembly have an oversight responsibility on the two sub-metro with 45 Electoral areas. The two sub-metro are as follows: Cape Coast South sub-metro and Cape Coast North sub-metro.

**ADDRESS**

Cape Coast Metropolitan Assembly  
P.O. Box 200  
Cape Coast  
Central Region, Ghana.

**AUDITORS**

Ghana Audit Service

**BANKERS**

Bank of Ghana  
Agricultural Development Bank  
GCB Bank PLC  
Zenith Bank  
National Investment Bank  
Kakum Rural Bank

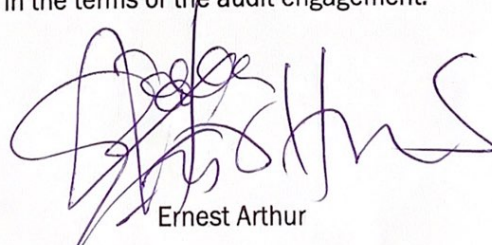
## STATEMENT OF MANAGEMENT RESPONSIBILITIES

The Financial Report of Cape Coast Metropolitan Assembly (CCMA) 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 Cape Coast Metropolitan Assembly.

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 Governance Act, 2016 Act 936, as amended by Act 940, the International Public Sector Accounting Standards (IPSAS) and the relevant resolutions adopted by Cape Coast Metropolitan Assembly. 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 Cape Coast Metropolitan Assembly's assets.

To the best of our knowledge, the financial statements fairly present Cape Coast Metropolitan Assembly's financial position at 31 December 2022. 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.



Ernest Arthur

Metropolitan Chief Executive



Simon Gador  
Metropolitan Coordinating Director,  
Cape Coast Metropolitan Assembly



Jonathan Obeng Yeboah  
Metropolitan Finance Officer  
Cape Coast Metropolitan Assembly

## OPINION OF THE EXTERNAL AUDITOR

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

My Ref. No: XXX  
Tel: 223 (0) 302 664920/28/29  
Fax: 233 (0) 302 6751495  
Website: [www.ghaudit.org](http://www.ghaudit.org)



P.O. Box 131  
Cape Coast  
04 April, 2022

**INDEPENDENT AUDITOR'S REPORT TO THE METROPOLITAN CHIEF EXECUTIVE, CAPE COAST METROPOLITAN ASSEMBLY.**

**AUDIT REPORT ON THE FINANCIAL STATEMENTS OF CAPE COAST METROPOLITAN ASSEMBLY.**

### **Report on the financial statements**

We have audited the accompanying financial statements of the Cape Coast Metropolitan Assembly (CCMA) which comprises of the statement of financial position as at 31 December 2022, the statement of financial performance, the statement of changes in net assets, the statement of cash flows and the statement of comparison of budget and actual amounts for the ye56374ar ended 31 December, 2022, and the notes to the financial statements, including a summary of significant accounting policies and supporting schedules.

### **Opinion**

In our opinion, the accompanying financial statements present in all material respects a fair view, the financial position of Cape Coast Metropolitan Assembly as at 31 December 2022, 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 Cape Coast Metropolitan 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.

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

The Metropolitan Chief Executive (MCE) is responsible for the preparation and fair presentation of the financial statements in accordance with IPSAS and for such internal control as the Metropolitan Chief Executive 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 Cape Coast Metropolitan 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 exercised professional judgement and maintained 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 Cape Coast Metropolitan 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 Metropolitan Chief Executive; 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.

EVANS AGYIN  
ASSISTANT AUDITOR-GENERAL, CENTRAL REGION  
FOR: AUDITOR-GENERAL

## FINANCIAL HIGHLIGHTS

The Financial Statements for 2022 was presented in accordance with the public financial legislative requirements and other statutes and the format required under 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 Cape Coast Metropolitan Assembly for the year ended 31 December 2022 are presented below:

### Budget Performance

#### a. Budgeted receipts

In 2022, the total actual receipts of GH¢20,696,972.06 was higher than the approved budget of GH¢17,636,914.39 in 2022. The total receipts of GH¢20,696,972.06 for 2022, compared with GH¢11,664,279.03 received in 2021, showed an increase of GH¢9,032,693.03 or 77.94 per cent over the prior year.

#### b. Budgeted payments

During the period under review, the Cape Coast Metropolitan Assembly approved budget was GH¢17,636,914.39 to spend on approved activities as compared to GH¢17,378,255.65 in 2021. However, actual payments came to GH¢19,994,929.44 (GH¢10,641,034.06, in 2021), resulting in an overall surplus of GH¢702,042.62 compared to actual receipts of GH¢20,696,4972.06. The Assembly operated within the approved budget line expenditures.

### Financial Performance

#### c. Revenue

During the period under review, total revenue recognized and received by the Cape Coast Metropolitan Assembly amounted to GH¢22,138,104.83 compared with GH¢11,789,022.18 received in the previous year, showing an increase of 46.75 per cent. This increase is attributable to GOG Subventions, Internally Generated Funds and Central government grants.

#### d. Expenses

Total Expenses incurred by the Cape Coast Metropolitan Assembly in 2022 amounted to GH¢24,912,959.42 as against GH¢9,797,582.24 for the previous year, showing an increase of GH¢15,115,377.18 or 60.67 per cent. Except for Goods and Services, Social Benefits and other expenses, compensation of employees' expenditure registered increase including the accruing of consumption of fixed asset when compared with those of the previous year.

#### e. Operational results

During the year under review, Cape Coast Metropolitan Assembly recorded a deficit of GH¢2,779,584.38 from its operations as compared to the reported surplus of GH¢1,991,439.94 in 2021. The decrease in the surplus recorded was primarily due to the consumption of fixed asset of GH¢5,635,371.78 accrued during the year over the previous year. The net operational results were accordingly transferred to the Accumulated Fund Balances, resulting in an increase from GH¢5,431,836.48 in 2021 to 235,882,838.47 as at the end of 2022.

#### Financial Position

##### f. Assets

As at 31 December, 2022, total assets of Cape Coast Metropolitan Assembly stood at GH¢235,986,057.48 as against GH¢5,844,671.19 recorded in the previous year, representing an increase of GH¢230,103,386.29 or 3,936.98 per cent. Cash and cash equivalent amounting to GH¢1,742,750.50 constituted 0.74 per cent of the total assets.

##### g. Liabilities

Total liabilities stood at GH¢60,489.22 at the end of the year, compared with GH¢412,834.71 for the previous year, a decrease of GH¢287,126.48 or 69.55 per cent. Payables to suppliers of GH¢60,489.22 accounted for 100 per cent of the liabilities. At a current ratio of 38:1, our analysis showed that the Cape Coast Metropolitan Assembly will be able to meet its short-term obligations as and when they fall due.

##### h. Fund Balances

The Cape Coast Metropolitan Assembly's Fund Balances stood at GH¢235,887,568.21 as at 31 December 2022, compared with GH¢5,431,836.48 as at 31 December 2021, registering an increase of GH¢230,455,731.78 translating to 4,242.68 per cent. This was due to recognizing non-financial assets of GH¢233,657,797.59 by the Cape Coast Metropolitan Assembly.

## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Notes	GH¢	
		2022	2021
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	19	1,742,756.50	1,081,270.64
Short-term investments	22	0.00	0.00
Receivables	20.	541,123.39	124,743.15
Prepayments	8	0.00	0.00
Inventories	21	6,380.00	2,850.00
<b>Total current assets</b>		<b>2,290,259.89</b>	<b>1,208,863.79</b>
<b>Non-current assets</b>			
Long-term investments	22	0.00	0.00
Receivables	22	0.00	0.00
Property, plant and equipment	23	233,657,797.59	4,635,807.40
Investment Property	23		
Work-In-Progress	24	0.00	0.00
Intangible assets	26	0.00	0.00
<b>Total non-current assets</b>		<b>233,657,797.59</b>	<b>4,635,807.40</b>
<b>TOTAL ASSETS</b>		<b>235,948,057.48</b>	<b>5,844,671.19</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Payables to vendors/suppliers	27	60,489.22	412,834.71
Trust Monies/Funds	28	0.00	0.00
Borrowings - Short Term	29	0.00.	0.00
<b>Total current liabilities</b>		<b>60,489.22</b>	<b>412,834.71</b>
<b>Non-current liabilities</b>			
Borrowings - Long Term	29	0.00	0.00
Trust Monies/Funds	28	0.00	0.00
<b>Total non-current liabilities</b>		<b>0.00</b>	<b>0.00</b>
<b>TOTAL LIABILITIES</b>		<b>60,489.22</b>	<b>412,834.71</b>
<b>TOTAL NET ASSETS/EQUITY (Total Assets - Total Liabilities)</b>		<b>235,887,568.26</b>	<b>5,431,836.48</b>
<b>FINANCE BY</b>			
Net changes in net assets/equity		235,887,568.26	5,431,836.48
<b>TOTAL NET ASSETS/EQUITY</b>		<b>235,887,568.26</b>	<b>5,431,836.48</b>

*To be read in conjunction with the accompanying notes to the financial statements.*

**STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31  
DECEMBER 2022**

	Notes	GH¢	
		2022	2021
<b>REVENUE</b>			
Decentralised Transfers/GoG Subvention	3a	13,369,230.17	4,329,127.23
Internally Generated Funds	4	4,193,098.41	3,814,480.01
Donations and Grants	5	4,575,776.25	3,520,671.79
<b>TOTAL REVENUE</b>		<b>22,138,104.83</b>	<b>11,664,279.03</b>
<b>EXPENDITURE</b>			
Compensation of Employees	9	15,207,835.87	5,420,092.78
Goods and Services	10	3,486,772.38	3,532,175.48
Interest	11	0.00	0.00
Subsidy	12	0.00	0.00
Social Benefits	13	33,125.00	73,571.20
Other Expenditure	14	549,854.39	646,999.63
Consumption of PPEs (Depreciation)	23	5,635,371.78	0.00
<b>TOTAL EXPENDITURE</b>		<b>24,912,959.42</b>	<b>9,672,839.09</b>
<b>SURPLUS/(DEFICIT)</b>		<b>(2,774,854.59)</b>	<b>1,991,439.94</b>

*To be read in conjunction with the accompanying notes to the financial statements.*

**STATEMENT OF CHANGES IN NET ASSETS AND EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	GH¢			TOTAL
		Accumulated fund balance	Reserves	Asset Revaluation	
Net assets/Equity at 31 December 2021		5,431,836.48	0.00	0.00	5,431,836.48
Adjustments to opening balance					
Restatement of property, Plant and Equipment		233,230,586.37	0.00	0.00	233,230,586.37
Subtotal: Adjustments to 2022		233,230,586.37	0.00	0.00	238,662,422.85
Net result for current period (Statement II)		(2,774,854.59)	0.00	0.00	(2,774,854.59)
Reserve		0.00	0.00	0.00	0.00
Subtotal: Movements during 2022		(2,774,854.59)	0.00	0.00	(2,774,854.59)
Closing balance at 31 December 2022		235,887,568.26	0.00	0.00	235,887,568.26

*To be read in conjunction with the accompanying notes to the financial statements.*

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	GHC	
		2022	2021
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Decentralised Transfers/GoG Subvention	3b	842,268.17	106,471.73
Internally Generated Funds	4	3,528,785.04	3,689,736.86
Donations and Grants	5	4,575,776.25	3,156,204.47
Other Receipts		247,933.13	364,467.32
Compensation of Employees	9	(2,680,873.85)	(1,090,965.55)
Goods and Services	10	(3,486,772.38)	(3,293,596.09)
Social Benefits	13	(33,125.00)	(73,571.20)
Other Expenditure	14	(549,854.39)	(617,602.23)
Other Payments	18	(352,345.49)	0.00
		2,091,791.46	2,259,416.73
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Sale/Maturity (Purchase) of short-term investments		0.00	0.00
Sale/Maturity (Purchase) of long-term investments		0.00	0.00
Purchase of property, plant and equipment	15	(1,430,305.00)	(1,286,171.76)
Proceeds from Sale of property, plant and equipment		0.00	0.00
Purchase of intangible assets		0.00	0.00
		(1,430,305.60)	(1,286,171.76)
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Funds held for Capital Projects		0.00	0.00
Finance Lease		0.00	0.00
Borrowing Proceeds/(Repayment)		0.00	0.00
		0.00	0.00
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		538,295.88	973,244.97
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>			
		1,081,270.64	108,025.67
<b>CASH AND CASH EQUIVALENTS: BEGINNING OF PERIOD</b>			
		1,742,756.50	1,081,270.64
<b>CASH AND CASH EQUIVALENTS: END OF PERIOD</b>			

*To be read in conjunction with the accompanying notes to the financial statements.*

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 31  
DECEMBER, 2022**

	GHC					GHC		
	2022			2022	2022	2021	2021	2021
	Original	Revision	Update	Actual	Budget Variance	Budget	Actual	Budget Variance
<b>RECEIPTS</b>								
Decentralised Transfers/GoG Subvention	4,637,610.060	0.00	0.00	12,366,621.26	7,729,010.84	5,231,783.36	4,329,127.23	902,656.13
Internally Generated Funds	4,994,643.66	0.00	0.00	4,193,098.41	(801,545.25)	4,420,329.13	3,814,480.00	605,849.13
Donations and Grants	8,004,661.38	0.00	0.00	4,137,252.39	(3,867,408.99)	7,726,142.55	3,520,671.79	4,205,470.76
<b>TOTAL RECEIPTS</b>	<b>17,636,915.46</b>	<b>0.00</b>	<b>0.00</b>	<b>20,696,972.06</b>	<b>3,060,056.60</b>	<b>17,378,255.24</b>	<b>11,664,279.03</b>	<b>5,713,976.21</b>
<b>PAYMENTS</b>								
Compensation of Employees	5,135,279.50	0.00	0.00	14,170,830.15	9,035,550.65	5,900,333.31	5,420,092.78	480,240.53
Goods and Services	6,572,167.97	0.00	0.00	3,523,908.70	(2,888,433.76)	5,577,147.98	3,293,596.09	2,283,551.89
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subsidy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Social Benefit	45,000.00	0.00	0.00	33,125.00	(11,875.00)	148,000.00	23,571.20	124,428.80
Non-Financial/Financial Asset	4,989,436.62	0.00	0.00	1,630,305.60	3,359,131.02	4,630,345.56	1,286,171.76	3,344,173.80
Loan Repayments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenditure	895,030.00	0.00	0.00	636,759.99	(258,270.31)	1,122,428.80	617,602.23	504,826.57
<b>TOTAL PAYMENTS</b>	<b>17,636,915.46</b>	<b>0.00</b>	<b>0.00</b>	<b>19,994,929.44</b>	<b>3,017,840.86</b>	<b>17,378,255.65</b>	<b>10,641,034.06</b>	<b>6,737,221.59</b>
<b>TOTAL SURPLUS/(DEFICIT)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>702,042.62</b>		<b>0.00</b>	<b>1,023,244.97</b>	
Net accrual adjustments								
<b>Total on full accruals (IPSAS) basis</b>								

*To be read in conjunction with the accompanying notes to the financial state*

## NOTES TO THE FINANCIAL STATEMENTS

### NOTE 1: GENERAL STATEMENT

#### Reporting Entity

1. The Cape Coast Metropolitan Assembly (CCMA) is one of the twenty-two Metropolitan, Municipal and District Assemblies in the Central Region, Ghana. It was established initial as a municipal Assembly by L.I. 1373 in 1987 and after twenty years of existence elevated to Metropolitan status by L. I. 1927 in February 2007. The main economic activities of the Metropolis are fishing, crop farming and general trading. The Cape Coast Metropolitan Assembly is bounded to the South by the Gulf of Guinea, on the West by the Komenda/Edina/Aguafo and Abrem Municipal (KEEA), East by the Abura/Asebu and Kwamankese District (AAKD) and North by the Twifo Hemang Lower Denkyira District. Cape Coast Metropolitan Assembly has an estimated population of 189,925 with 92,790 (48.9% representing male) and 97,135 (51.1% representing females).

2. In preparing the Financial Statements, Management of Cape Coast Metropolitan Assembly takes cognisance of the 1992 Constitution, the Public Financial Management Act 2016 (Act 921) and the Public Financial Management Regulations 2019 (L.I. 2378), the Local Governance Act, 2016 (Act 936) and as amended by Act 940, as well as any other relevant subsidiary legislations. The 2022 financial statements have been prepared on General Government based on the Appropriation Act 2022 (Act 1074), the resolutions approving the Composite Budget of the Metropolitan, Municipal and District Assemblies (MMDAs), pursuant to Article 179 (2) (a) of the 1992 Constitution of the Republic of Ghana.

### NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

#### Policy Statement on IPSAS adoption

3. The adoption of IPSAS in Ghana was launched by the then Minister of Finance and a formal declaration was made in the 2015 budget and economic policy presented to Parliament in November 2014. An implementation plan for IPSAS (Accrual basis) was launched on 24th November 2018 in line with the Public Financial Management Act 2016 (Act 921).

4. The general Government of Ghana financial statement with the aim towards full accrual adopted and approved is the Modified Accrual Basis of accounting.

#### Basis of preparation

5. The financial statements and accompanying schedules and notes are prepared on the Modified Accrual basis of accounting, in accordance with the IPSAS.

6. The preparation of financial statements in conformity with IPSAS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period.

7. The statements, accompanying notes and appendices consolidate the administrative and operational activities of Cape Coast Metropolitan Assembly, unless otherwise stated.

8. The Financial Statements are presented in Ghana Cedis and all values are rounded to the nearest Ghana Cedi.

#### Measurement base

9. The accounting principles adopted for the measurement and reporting of the financial performance and financial position on a modified accrual basis use historical costs or fair values, as appropriate, in the preparation of these statements.

10. The following specific accounting policies that materially affect the measurement of financial performance and the financial position are applied.

#### Revenue

11. The Cape Coast Metropolitan Assembly reports revenue in the period in which they are earned. Revenues from non-exchange transactions, such as direct and indirect taxes are recognized when earned. Non-exchange transaction is one in which the reporting entity receives something of value without directly giving value in exchange. However, exchange transactions are those in which the entities sell goods or services in exchange for a consideration. Revenue comprises the fair value of consideration received or receivable for the sale of goods or services.

12. The reported revenue in the Statement of financial performance is the principal sources, comprising the Decentralised Transfers, Internally Generated Funds, Donations and Grants as provided in Section 124 of the Local Governance Act, 2016 (Act 936).

#### Expenditure

13. The reported expenditure in the financial performance is recognised when incurred and are recognized on an accrual basis when goods are delivered and services are rendered, regardless of the terms of payment.

14. Compensation of employees include international, national and general temporary staff salaries of public sector employees. The allowances and benefits include other staff entitlements, such as pension contributions and payments and other salary related allowances.

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

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

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

18. Other expenditure includes contributions, professional fees, donations, court expenses, scholarships, bursaries, awards and rewards.

#### Foreign currency transactions

19. All transactions occurring in other currencies are translated into Ghana cedis using the exchange rates prevailing at the date of the transaction. Both realized and unrealized gains and losses resulting from the settlement of such transactions and from the currency translation at the reporting date are recognised in the financial statements.

#### Cash and cash equivalents

20. Cash and cash equivalents include cash on hand and deposits held at call with banks for periods of less than 90 days. As a rule, cash is held in the Cape Coast Metropolitan Assembly controlled accounts to maximize the interest-earning potential. Interest earned is credited to the appropriate source of revenue.

#### Short-term investments

21. Financial assets recognition and measurement, including cash, short-term deposits and investments are classified as fair value through surplus or deficit and measured at fair value as at the reporting date. Realized and unrealized gains or losses arising from the change of market value of investments and revenue from interest and dividends are recognized in the consolidated statement of financial performance in the period in which they arise. The interest earned is credited to the appropriate source of revenue. Financial assets with maturities of more than 12 months or not expected to be realized within 12 months at the reporting date are categorized as non-current assets.

#### Receivables

22. Receivables are recorded at their estimated realisable value after providing for doubtful and uncollectible debts. A provision for doubtful receivables related to is determined and where a request is made to Parliament for write off. Amounts due for more than 12 months after the reporting date in accordance with payment plans are classified as non-current receivables.

23. Any advances (or down payments) paid to suppliers, implementing partners, staff and others are recorded as receivables to the Assembly until the goods are received, services performed, or the amounts repaid, as appropriate.

#### Inventory

24. The cost of inventory is valued at the lower of cost or current replacement cost.

## Property, Plant and Equipment

25. Property, Plant and Equipment acquired during the year are capitalised and shown in the Statement of Financial Position and depreciation is not charged in the year of acquisition and disposal. The fixed assets capitalized must have been depreciated using the straight-line method with the approved depreciation policy rates.

26. Depreciation of assets (other than land) is calculated on a straight-line (i.e. even) basis over their estimated useful lives, as shown in the table below.

Asset class	Estimated useful life
Land	No depreciation
Buildings	50 years
Other Structures - Lorry Park/Drainage/Roads	20 years
Motor Vehicles	5 years
Office Equipment/Communications and IT	7 years
Furniture and fixtures	10 years
Computer Software/Accessories	5 years
Other Machinery & Equipment- Plants/Earthmoving machinery and equipment	10 years

## Investment Property

27. Investment property is property (land or a building – or part of a building – or both) held to earn rentals or for capital appreciation, or both, rather than for:

- (a) Use in the production or supply of goods or services, or for administrative purposes; or
- (b) Sale in the ordinary course of operations.

28. Therefore, investment property generates cash flows largely independently of the other assets held by an entity. This distinguishes investment property from other land or buildings controlled by Central Government entities, including owner-occupied property. The production or supply of goods or services (or the use of property for administrative purposes) can also generate cash flows.

29. Investment properties are recognized as an asset when and only when:

(a) it is probable that the future economic benefits will flow to Cape Coast Metropolitan Assembly; and

(b) the cost or fair value of the investment property can be measured reliably.

30. Investment property should be measured initially at cost (which includes transaction costs). Where an investment property is acquired at no cost, or for a nominal cost, its cost is its fair value as at the date of acquisition.

#### Intangible assets

31. Intangible assets principally consist of purchased computer software, which is capitalized if the total cost of acquisition is GH¢5,000 or more, and internally developed software, which is capitalized if the total development cost is GH¢100,000 or more. Intangible assets have been recognized prospectively as of 1 January 2012 in accordance with the transition provisions in IPSAS. Costs incurred prior to this date were previously expensed.

32. Intangible assets are carried at cost less accumulated amortization and impairment. Donated intangible assets, if any, are recognized at cost, using the fair value at acquisition date.

33. Amortization is calculated on a straight-line basis over the estimated useful lives of the intangible assets, as shown in the table below.

Asset class	Estimated useful life
Purchased software	7 years
Internally developed software	7 years
Software under development	Not amortized

34. Amortization is calculated from the date of acquisition for purchased software and from the date of roll-out for internally developed software. Gains or losses on disposal, determined by comparing the proceeds, if any, with the carrying amounts, are recognized in the Statement of financial performance.

#### Payables to suppliers

35. As a rule, pays for goods and services after the goods are received and services provided. They are recorded simultaneously as an expense and an obligation payable to the supplier. This payable category includes accrued expense provisions raised for material consumption-based services (e.g., communications and utilities costs) for which the billing is received beyond 31 December and the costs can be reliably estimated based on recent supplier billings.

#### Work-in-Progress

36. Work-in progress (WIP) and preliminary expenditure is the accumulated historical cost of various capital related projects. The interim completion certificates prepared to confirm progress of work at predetermined and paid shall be recognise as the WIP cost and upon completion of the asset it is transferred to property, plant and equipment.

#### Borrowings

37. Borrowing Loans are recognised when received and interests are accrued as per the terms and conditions of the loan. Domestic loans are classified into short term (less than one year), medium term (more than one year but less or equal to four years) and long term (more than four years) according to the date of maturity or repayment.

#### Heritage assets

38. Heritage assets are recognized in the financial statements, but significant heritage asset transactions are disclosed in the notes thereto. Assets are categorized as heritage assets because of their cultural, educational, religious or historical significance. The Government of Ghana heritage assets comprise but not limited to works of art, culture, historical monuments, books and a statue. They were acquired over many years by various means, including purchase, donation and bequest. The heritage assets are not used in the delivery of services relating to the Government of Ghana's institutes or programmes; in accordance with the accounting policy of government, heritage assets are recognized and presented separately on the statement of financial position when the appropriate valuation can be ascertained.

#### Advance receipts and other liabilities

39. Advance receipts and other liabilities consist of payments received in advance relating to exchange transactions, liabilities for conditional funding arrangements and other deferred revenue. For example, trust funds, donor or grant funds with conditions.

NOTE 3a.: DECENTRALISED TRANSFER/GOG SUBVENTION

	2022 GH¢	2021 GH¢
Compensation of employees	12,526,962.00	4,222,655.50
Goods and Services	772,352.85	106,471.73
<b>Total</b>	<b>13,369,230.17</b>	<b>4,329,127.23</b>

NOTE 3b: DECENTRALISED TRANSFER/GOG SUBVENTION

	2022 GH¢	2021 GH¢
Goods and Services	772,352.85	106,471.73
<b>Total</b>	<b>772,352.85</b>	<b>106,471.73</b>

NOTE 4: INTERNALLY GENERATED FUNDS

	2022 GH¢	2021 GH¢
Lands and royalties	703,143.50	591,716.50
Rates	717,087.18	778,738.07
Rents of Land, Building and Houses	488,467.00	615,155.43
Licenses	1,117,582.85	923,557.76
Fees	919,768.88	778,482.05
Fines, Penalties and Forfeits	247,049.00	126,830.20
Miscellaneous revenue	0.00	0.00
<b>Total IGF Earned</b>	<b>4,193,098.41</b>	<b>3,814,480.01</b>
Unreceived IGF	(664,313.37)	(124,743.15)
<b>Total cash received</b>	<b>3,528,785.04</b>	<b>3,689,736.86</b>

NOTE 5: GRANTS AND DECENTRALISED TRANSFERS

	2022 GH¢	2021 GH¢
DACF	4,645,691.57	3,520,671.79
Grants-in-aid from Central Government	0	0
Any other revenue from Central Government	0	0
<b>Total</b>	<b>4,645,691.57</b>	<b>3,520,691.79</b>

NOTE 6: OTHER RECEIPTS

	2022 GH¢	2021 GH¢
Trade Receivables	46,743.15	0
GoG Subventions Receivables	0	0
Other Receivables	78,000.00	0
Refund of Mobilization	0	0
<b>Total</b>	<b>124,743.15</b>	<b>0.00</b>

NOTE 7: LOANS RECEIVED

	2022 GH¢	2021 GH¢
Creditor 1	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 8: RECOVERY OF FINANCIAL ASSET

	2022 GH¢	2021 GH¢
Loan recovery	0.00	0.00
Advance repayment	0.00	0.00
Investment	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 9: COMPENSATION OF EMPLOYEES

	2022 GH¢	2021 GH¢
Established Post	12,526,962.00	4,637,874.29
Non-Established Post	620,189.50	612,078.49
Allowances	18,240.11	108,980.49
13% SSF Employer Contribution	2,042,444.26	61,159.68
Gratuity	0.00	0.00
Pensions	0.00	0.00
End of Service Benefits (ESB)	0.00	0.00
<b>Total</b>	<b>15,207,835.87</b>	<b>5,420,092.78</b>

NOTE 10: GOODS AND SERVICES

	2022 GH¢	2021 GH¢
Materials and Office consumables	918,165.26	783,024.64
Utilities	238,766.28	196,904.97
General Cleaning	8,365.55	1,586.20
Rentals	79,122.00	23,623.42
Travel and Transport	515,062.41	613,919.49
Repairs and Maintenance	138,887.91	275,984.73
Training, Seminar and Conference	728,063.64	555,112.69
Consultancy Expenses	218,128.26	291,827.91
Special Services	586,501.26	409,064.61
Other charges and Fees	0.00	381,126.82
Emergency Service	44,039.35	0.00
Insurance	11,670.46	0.00
<b>Total</b>	<b>3,486,772.38</b>	<b>3,532,175.48</b>

NOTE 11: INTEREST

	2022 GH¢	2021 GH¢
External Interest Cost	0.00	0.00
Domestic Interest Cost	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 12: GOVERNMENT SUBSIDIES

	2022 GH¢	2021 GH¢
Oil Subsidies	0.00	0.00
Utility Subsidies	0.00	0.00
Schools Subsidies	0.00	0.00
Fertilizer Subsidies	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 13: SOCIAL BENEFITS

	2022 GH¢	2021 GH¢
Social Security benefits in cash	8,952.70	19,884.10
Employer social benefits in cash	24,172.30	53,687.10
<b>Total</b>	<b>33,125.00</b>	<b>73,571.20</b>

NOTE 14: OTHER EXPENSES

	2022 GH¢	2021 GH¢
Insurance and compensation	0.00	0.00
Professional fees	0.00	0.00
Custom Duties	0.00	0.00
Court Expenses	150,000.00	234,722.36
Awards and Rewards	0.00	7,912.00
Donations	205,718.39	94,260.00
Contributions	0.00	118,977.02
Tuition Fees	0.00	0.00
Special Operations	0.00	0.00
Refuse Lifting Expenses	0.00	0.00
Civic Numbering/ Street Naming	0.00	66,200.00
Scholarship and Bursaries,	194,136.00	124,928.25
Grants to Employees and Households	0.00	0.00
Rent	0.00	0.00
<b>Total</b>	<b>549,854.39</b>	<b>646,999.63</b>

NOTE 15: NON-FINANCIAL ASSETS

	2022 GH¢	2021 GH¢
Fixed asset	1,423,925.00	1,235,204.46
Work in Progress	0.00	0.00
Intangible Assets	0.00	0.00
Inventory	6,380.00	2,850.00
Land	0.00	0.00
<b>Total</b>	<b>1,430,305.00</b>	<b>1,238,054.46</b>

NOTE 16: LOANS REPAYMENT

	2022 GH¢	2021 GH¢
Creditor 1	0.00	0.00
Creditor 2	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 17: ACQUISITION OF FINANCIAL ASSETS

	2022 GH¢	2021 GH¢
Issue of Loans	0.00	0.00
Advances Repayment	0.00	0.00
Invest	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 18: OTHER PAYMENS

	2022 GH¢	2021 GH¢
Supplier Liability	352,345.49	0.00
Deposits	0.00	0.00
Prepayment	0.00	0.00
Other Trust	0.00	0.00
Payment of Mobilization	0.00	0.00
<b>Total</b>	<b>352,345.49</b>	<b>0.00</b>

NOTE 19: CASH AND CASH EQUIVALENTS

	2022 GH¢	2021 GH¢
CCMA- Sub - CF	992,592.41	516,422.59
CCMA - IGF Generate	759.81	2,194.92
CCMA - CBRDP	2,390.49	8,978.43
CCMA - Development	3,000.89	6,646.12
CCMA - E U Counter party	1,843.86	4,641.95
CCMA - E U Counter part Acct	85.61	14,910.25
CCMA - General Rate- Kakum Rural Bank	388.79	388.79
CCMA - HIPIC	1,052.33	1,052.33
CCMA - IDA- SRWSP	947.03	3,367.03
CCMA - Savings - Zenlith	10,613.03	18,245.70
CCMA - School Feeding	587.49	837.49
CCMA - Assembly Common Fund	39,732.70	24,226.05
CCMA - Dev. Fee A/C - Zenith	10,684.79	26,639.01
CCMA - GNWP/WASH	0.00	0.00
CCMA - MP's Common Fund- North	284,915.99	165,425.89
CCMA - MP's Common Fund - South	240,889.63	95,374.03
CCMA - MASHARP	2,504.00	908.30
CCMA - Operation/Maintenance	1,915.98	5,405.00
CCMA - DACF -PWD Zenith	124,495.06	99,542.33
CCMA - General Rate Acct.	6,541.48	1,866.82
CCMA -HIPC ACCT- ADB	16,748.81	14,877.24
CCMA -IGF Acct -UT	60.32	69,320.32
Total	1,742,750.50	1,081,270.64

NOTE 20: RECEIVABLES

	2022 GH¢	2021 GH¢
GoG Subventions- Unreceived	508,439.18	0.00
Loans	0.00	0.00
Advances	0.00	0.00
Mobilization	0.00	0.00
Prepayment	32,684.21	124,743.15
Other Receivables	541,123.39	124,763.15
Total		

NOTE 21: INVENTORY

	2022 GH¢	2021 GH¢
Stationeries	6,380.00	2,850.00
<b>Total</b>	<b>6,380.00</b>	<b>2,850.00</b>

NOTE 22: INVESTMENTS

	2022 GH¢	2021 GH¢
Bonds	0.00	0.00
Stocks	0.00	0.00
Other Investment	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 23: PROPERTY, PLANT & EQUIPMENT -DEPRECIATION

	GH¢								
	Land	Buildings- and other Structures	Buildings - mobile structures	Vehicles	Communications and IT	Furniture and fixtures	Office Equipment	Work in progress	Total
Cost as at January 2022	0.00	235,481,971.77	0.00	1,134,000.00		561,000.00	683,272.00	0.00	237,860,243.77
Additions	0.00	1,058,956.88		98,800.00		207,268.12	65,280.00	0.00	1,430,305.60
Disposals	0.00								
Transfers	0.00								
Cost as at December 2022	0.00	236,540,928.65		1,232,800.00		766,268.12	748,552.00	0.00	239,284,169.67
Cumulated depreciation at January 2022 (restated)									
Depreciation	0.00	5,215,644.05		226,800.00		56,100.00	136,827.73		5,801,991.20
Disposals	0.00								
Transfers	0.00								
Cumulated depreciation at December 2022	0.00	5,215,644.05		226,800.00		56,100.00	136,827.73		5,801,991.20
Net carrying value at December 2022	0.00	231,327,905.20		1,006,000.00		712,168.12	611,724.27		233,657,797.59

NOTE 24: WORK IN PROGRESS

	2022 GH¢	2021 GH¢
Dwellings		
Non- Residential Buildings	0.00	0.00
Other Structures	0.00	0.00
Transport Equipment	0.00	0.00
Other machinery and equipment	0.00	0.00
Infrastructure Assets	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 25: LAND

	2022 GH¢	2021 GH¢
	0.00	0.00
<b>Total</b>		

NOTE 26: INTANGIBLE ASSETS

	2022 GH¢	2021 GH¢
Software	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 27: ACCOUNTS PAYABLE

	2022 GH¢	2021 GH¢
Supplier Liability	65,219.01	357,595.82
With holding Taxes	0.00	0.00
<b>Total</b>	<b>65,219.01</b>	<b>357,595.82</b>

NOTE 28: TRUST MONIES

	2022 GH¢	2021 GH¢
Deposits	0.00	0.00
Retention.	0.00	55,238.89
Other Trust	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>55,238.89</b>

NOTE 29: SHORT TERM BORROEING

	2022 GH¢	2021 GH¢
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

NOTE 30: LONG TERM BORROWING

	2022 GH¢	2021 GH¢
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

SCHEDULES TO THE FINANCIAL STATEMENTS

SCHEDULE OF GRANTS RECEIVED AGAINST APPROPRIATION FOR THE PERIOD 31 DECEMBER 2022								
ITEM DESCRIPTION	Appropriation Budget	Monthly Budget	YTD Budget	Collection Previous	Collection Period	YTD Actual Collection	Budget Variances	Appropriation Balances
	GH¢ (a)	GH¢ (b) = a/12	GH¢	GH¢ (c)	GH¢ (c)	GH¢ (D)	GH¢ E= (b-c)	GH¢ F= (a-d)
Central Government - GOG Paid Salaries	4,637,610.42	386,467.54	4,637,610.42	4,222,655.50	12,526,962.00	12,526,962.00	-3,836,187.97	-7,889,351.58
DACF Assembly	4,883,755.18	406,979.60	4,883,755.18	768,379.96	2,380,542.65	2,380,542.65	-361,400.36	2,503,212.53
DACF - MP	900,000.00	75,000.00	900,000.00	589,304.34	946,142.74	946,142.74	-514,304.34	-46,142.74
Ceded Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HIPC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sanitation Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
National Youth Employment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Donors Support Transfers	326,981.21	27,248.43	326,981.21	102,321.17	104,581.21	104,581.21	-75,072.74	222,400.00
Goods and Services- Decentralised Department	243,906.00	20,325.50	243,906.00	106,471.73	69,915.32	69,915.32	-86,146.23	173,990.68

DDF-Capacity Building Grant	1,593,622.27	132,801.86	1,593,622.27	1,696,199.00	1,144,509.65	1,144,509.65	-1,563,397.14	449,112.62
District Development Facility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
UDG Transfer Capital Development Project	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-Central Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>12,585,875.08</b>	<b>1,048,822.92</b>	<b>12,585,875.08</b>	<b>7,485,331.70</b>	<b>17,172,653.57</b>	<b>17,172,653.57</b>	<b>-6,436,508.78</b>	<b>-4,586,778.49</b>

CAPE COAST METROPOLITAN ASSEMBLY

SCHEDULE OF INTERNALLY GENERATED FUND RECEIVED AGAINST APPROPRIATION FOR THE PERIOD 31 DEC 2022

	Appropriation	Monthly	YTD	Collecti on	Collection	YTD Actual	Budget	Appropriati on	%
	Budget	Budget	Budget	Prevlou se	Period	Collection	Variances	Balances	Contributi on
	GH¢ (a)	GH¢ (b) = a/12	GH¢	GH¢	GH¢ (c)	GH¢ (D)	GH¢ E= (b- c)	GH¢ F= (a- d)	GH¢
Lands and Royalties	646,454.76	53,871.23	646,454.76	0.00	703,143.50	703,143.50	-56,688.74	-56,688.74	16.77
Rates	937,133.90	78,094.49	937,133.90	0.00	717,087.18	717,087.18	220,046.72	220,046.72	17.10
Rents of Land, Buildings, Houses and Investment Incomes	804,240.00	67,020.00	804,240.00	0.00	488,467.00	488,467.00	315,773.00	315,773.00	11.65
Licences	1,376,907.00	114,742.25	1,376,907.00	0.00	1,117,582.85	1,117,582.85	259,324.15	259,324.15	26.65
Fees	999,908.00	83,325.67	999,908.00	0.00	919,768.88	919,768.88	80,139.12	80,139.12	21.94
Fines, penalties, and forfeits	220,000.00	18,333.33	220,000.00	0.00	247,049.00	247,049.00	-27,049.00	-27,049.00	5.89
<b>GRAND TOTAL</b>	<b>4,984,643.66</b>	<b>415,386.97</b>	<b>4,984,643.66</b>	<b>0.00</b>	<b>4,193,098.41</b>	<b>4,193,098.41</b>	<b>791,545.25</b>	<b>791,545.25</b>	<b>100.00</b>



Other structures	0.00	33,796.00	113,973.45	222,413.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	370,182.69
Transport equipment	0.00	0.00	0.00	98,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	98,800.00
Other machinery and equipment	0.00	15,700.00	0.00	49,580.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	65,280.00
Infrastructure Assets	0.00	44,453.00	32,079.00	76,946.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48,298.00	0.00	0.00	201,776.72
Intangible Fixed Assets	0.00	6,380.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,380.00
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>GRAND TOTAL</b>	<b>14,550,593.43</b>	<b>3,702,504.93</b>	<b>302,994.31</b>	<b>1,809,123.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>45,710.00</b>	<b>0.00</b>	<b>259,803.35</b>	<b>0.00</b>	<b>0.00</b>	<b>20,670,729.62</b>