

AUDIT SERVICE

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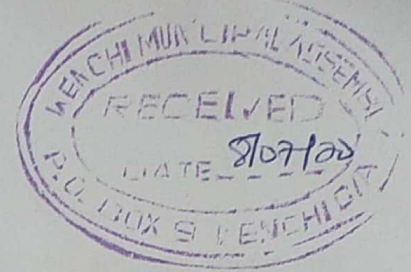
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Good Governance
and Accountability



P. O. Box 44

Sunyani

29 June 2020

The Presiding Member
Wenchii Municipal Assembly
Wenchii

ANNUAL AUDIT REPORT ON THE FINANCIAL STATEMENTS OF WENCHII MUNICIPAL ASSEMBLY, WENCHII FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

Introduction

We have carried out the audit of the Financial Statements of Wenchii Municipal Assembly, Wenchii for the year ended 31 December 2019. Attached to this report are the following financial statements and accounts;

- i) Statement of Financial Position as at 31 December 2019
- ii) Statement Revenue and Expenditure for the year ended 31 December 2019
- iii) Statement of Changes in Reserves for the year ended 31 December 2019
- iv) Statement of Cash Flow for the year ended 31 December 2019
- v) Notes to the 2019 Financial Statements

Audit Objective

2. Our audit objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or errors, and to issue our report that includes our opinion on the financial statements for the financial year ended 31 December 2019. To achieve this, we carried out test checks on the financial statements to ensure that they are correctly stated. We also carried out other audit procedures and tests in accordance with Generally Accepted Auditing and Accounting Standards.

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Liabilities

Sundry Creditors - GH¢10,139.32

10. This amount represents deposits for Community Water and Sanitation Project Phase 11 A/C2, Claude Kumah and Birim Goldfields GH. Ltd. as at the end of 31 December 2019. Note 13 shows the details.

Accumulated Fund - GH¢1,065,931.43

11. The positive balance of GH¢172,157.97 carried over from the previous year, increased to GH¢1,065,931.43 due to current year's surplus of GH¢893,773.46. This is analyzed in the Statement of Accumulated Fund/Reserves attached to the financial statements.

Cash Flow

12. The cash balance of GH¢180,282.39 at the beginning of the year increased to GH¢1,074,055.85 at the year end, resulting in a net cash inflow of GH¢893,773.46 during the year. The increase in Cash and Cash equivalents is partly attributable to increase in donor funds.

Acknowledgement

13. We gratefully acknowledge the co-operation of the management and staff of the Assembly during the audit.



EDWARD K. AYEKPLEY
ASST. AUDITOR-GENERAL
For: AUDITOR-GENERAL

Cc:

The Auditor-General (2)
Audit Service
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**OPINION OF THE AUDITOR-GENERAL ON THE FINANCIAL
STATEMENTS OF WENCHI MUNICIPAL ASSEMBLY – WENCHI,
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

We have in accordance with Section 84 of the Public Financial Management Act, 2016 (Act 921) and Section 11 of the Audit Service Act, 2000 (Act 584) and other applicable laws, audited the accounts and financial statements of Wenchi Municipal Assembly, Wenchi for the year ended 31 December 2019.

Responsibility of Management

Section 80(1) of the Public Financial Act 2016 (Act 921) requires 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 & Accountant-General, the account and information set out in the Schedule.

Auditor-General's Responsibility

Section 11 of the Audit Service Act, 2000 (Act 584) and Section 176 of the Local Governance Act 2016 (Act 936) requires the Auditor-General to audit and report on the accounts of public institutions of Ghana. It is therefore the responsibility of the Auditor-General or his representative to express an independent opinion on the financial statements of the Wenchi Municipal Assembly, Wenchi.

Basis of Opinion

We conducted the audit in accordance with Generally Accepted Auditing Standards and International Standard of Supreme Auditor Institutions (ISSAIs). An audit includes examination on a test basis of evidence relevant to the accounts, disclosures and regularity of financial transactions included in the financial statements.

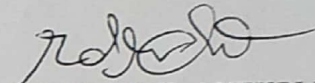
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by error, fraud or any other irregularity and that, in all material respects, the expenditure and income have been applied to the purpose intended by Parliament, and the financial transactions conform to the authorities which

govern them. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Audit Opinion

We have examined the financial statements, the accounts and the supporting schedules of Wenchi Municipal Assembly, Wenchi which were prepared on modified cash basis, for the year then ended 31 December 2019.

In our opinion, the financial statements present fairly in all materials respects, the financial position of the Assembly as at 31 December 2019, and the results of its operations for the year then ended and that the transactions were in accordance with the Financial Regulations and Ministerial Guidelines.



EDWARD K. AYEKPLEY
ASST. AUDITOR-GENERAL
For: AUDITOR-GENERAL

DATED THIS 29TH DAY OF JUNE 2020