

POSTAL AND COURIER SERVICES REGULATORY COMMISSION



2010



ANNUAL REPORT

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EXECUTIVE SUMMARY

The Postal and Courier Services Regulatory Commission (PCSRC) is the regulator for the postal and courier sector in Ghana.

In line with its vision to transform the postal sector into a liberalized, modern and competitive service sector to meet the demands of the business community and the general public, the Government of Ghana, through the Ministry of Communications (MoC), promoted the enactment of the Postal and Courier Services Regulatory Commission Act, (Act 649) in August 2003.

The Act established the Postal and Courier Services Regulatory Commission as a regulatory body with the mandate to license and regulate the operations of postal and courier services in Ghana. The objects of the Commission is, among others, (1) to promote and encourage the expansion of postal services for the social and economic development of the country; (2) to promote an efficient system for the delivery of mails nationwide in a manner responsive to the needs of mail users; (3) to promote fair competition among persons engaged in the provision of postal services; (4) to protect licensees and consumers from unfair conduct of other licensees with regard to quality of postal services; (5) to promote generally the interest of consumers; and (6) to promote the advancement of technology related to the provision of postal services.

Vision

A vibrant postal and courier sector where value for money and expanded customer choice is driven by innovative and customer focused providers.

Mission

To ensure adequate universal and competitive postal/courier services through the setting and enforcement of service standards and promotion of policies that will enhance innovation, efficiency and accountability in service delivery.

CORPORATE INFORMATION

COMMISSIONERS

Appointed on 13th January, 2010

Osabarima Ansah Sasraku III	-	Chairman
Samuel Kojo Intsiaba	-	Executive Secretary/Member
Dr. Henry J.O. Lawson	-	Member
Gwenda Sam	-	Member
Isaac Annan Riverson	-	Member
Teki Akuetteh	-	Member
David Yaw Ogba	-	Member

SECRETARY:

Samuel Kojo Intsiaba

REGISTERED OFFICE:

No. 32, 1st Circular Road, Cantonments, Accra

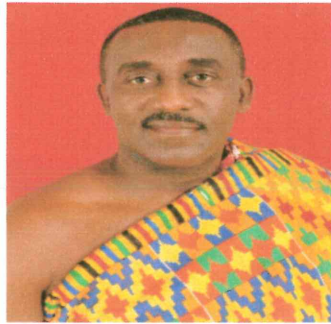
AUDITORS:

Auditor-General of Ghana, Accra

BANKERS:

1. Bank of Ghana, Accra
2. ECOBANK Headquarters, 7th Avenue, Ridge, Accra
3. Barclays Bank Ghana Limited, Accra Mall, Accra

COMMISSIONERS



Osabarima Ansah Sasraku III
Chairman



Samuel Kojo Intsiaba
Member/ Executive Secretary



Dr. Henry J. O. Lawson
Member



Ms. Gwenda Sam
Member



Isaac Annan Riverson, Esq.
Member



Ms. Teki Akuetteh
Member



Mr. David Y. Ogba
Member

REPORT OF THE COMMISSIONERS

The Commissioners of the Postal and Courier Services Regulatory Commission are happy to present their report and audited financial statement of the Commission for the year ended December 31, 2010.

This is the second Annual Report the Commission is presenting to the Parliament of the Republic of Ghana. The first was presented for the year ended December 31, 2009.

Statement of Responsibility

By the Commission's Establishment Act, the Commissioners are responsible for keeping proper books of account, preparation and fair presentation of the financial statement of the Postal and Courier Services Regulatory Commission in accordance with generally accepted public sector accounting standards.

The Commissioners perform these legal responsibilities through the Executive Secretary.

The Commissioners ensure that, in preparing these financial statements they have used appropriate accounting policies, supported by reasonable and prudent judgments and estimates.

The Commissioners are responsible for taking such steps as are reasonably open to them to safeguard the assets of the Commission and to prevent and detect fraud and other irregularities.

Nature of Business

The Commission was set up to license and regulate the operation of postal and courier services in Ghana. There was no change in the nature of business of the Commission during the year ended December 31, 2010.

Financial Statement

The Commission recorded a deficit of GHS60, 566 for 2010. The deficit resulted from increases in personnel emoluments, administrative activities and service activities.

The Commissioners consider the state of affairs of the Commission to be satisfactory.

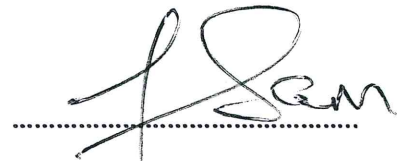
Approval of Financial Statements

The financial statements of the Commission were approved by the Commissioners on May 30, 2013 and are signed on their behalf by:



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Commissioner



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Commissioner

MANAGEMENT



Mr. Samuel Kojo Intsiaba
Executive Secretary



Mr. Kwesi Sackey
Principal Accountant



Mr. John Olety Otu Teye
Director, Licensing and Regulations



Maame Safoah Bamfo-Kwakye
Administrative Manager

POSTAL MARKET PROFILE

LIST OF POSTAL/COURIER OPERATORS REGISTERED AS AT DECEMBER 31, 2010

NAME OF OPERATOR	CATEGORY
1. Ghana Post Company Limited	Universal Service Provider
2. Embassy of the United States of America	Diplomatic
3. DHL (Ghana) Limited	International – Large
4. IAS Federal Express (GH) Limited	International – Large
5. Stellar Express Limited	International - Medium
6. 1 st Choice Express	International – Small
7. ABC Transport (Ghana) Limited	International – Small
8. A-Men Express Limited	International – Small
9. Antrak Express Limited	International – Small
10. APK Couriers Ghana Limited	International – Small
11. Beacon Logistics Limited	International – Small
12. BKB Courier(Ghana) Limited	International – Small
13. Black Star Courier Services	International – Small
14. Box Express Limited	International – Small
15. Chisco Investment West Africa Limited	International – Small
16. Couriermasters International Limited	International – Small
17. Cross Country International Limited	International – Small
18. Cross-Ocean Agencies Limited	International – Small
19. Eda Express Services Limited	International – Small
20. Falcon Express Company Limited	International – Small
21. Fan Express Limited	International – Small
22. Great Imperial Transport Services Limited	International – Small
23. IGIT Company Limited	International - Small
24. Inter-Global Limited	International – Small
25. Ligure International Limited Limited	International – Small
26. Madonna Shipping Services Limited	International – Small

27. Maranatha Airlines(Ghana) Limited	International – Small
28. McDan Shipping Company Limited	International – Small
29. Metropol Freight (GH) Limited	International – Small
30. PSG Courier Services Limited	International – Small
31. Racing Link Express	International – Small
32. Royal African Express Limited	International – Small
33. SDV Ghana Limited	International – Small
34. Speedlink Cargo Services Limited	International – Small
35. TNT Express Worldwide	International – Small
36. Tramsco Shipping Limited	International – Small
37. Union Air Cargo Limited	International – Small
38. US Ghana Express Limited	International – Small
39. Walfred Service Limited	International – Small
40. Wayoosi Music and Business Services	International – Small
41. World Express International Limited	International – Small
42. Inter-city STC Limited	Domestic – Large
43. Accra-Kumasi Highway Express Limited	Domestic – Medium
44. DPS Company Limited	Domestic – Medium
45. O.A Travel and Tours Limited	Domestic – Medium
46. PNA Express Limited	Domestic – Medium
47. Quick - X Courier Services	Domestic - Medium
48. 3G Xpress	Domestic – Small
49. Bridge Direct Company Limited	Domestic - Small
50. Eagle Express Limited	Domestic – Small
51. Eujays Courier Services	Domestic – Small
52. Euni-Manuel Company Limited	Domestic – Small
53. Excel Courier Ghana Limited	Domestic - Small
54. I.C Publications & Courier Services Limited	Domestic – Small
55. Lifeline Courier Express Limited	Domestic - Small
56. LLB Courier Express & Company Limited	Domestic - Small
57. Mpact Courier & Logistics Limited	Domestic - Small

58. MS EX Limited	Domestic – Small
59. Noswall Management Services Limited	Domestic - Small
60. Relay Express Limited	Domestic – Small
61. Roka Express Limited	Domestic – Small
62. Skynet Express Limited	Domestic – Small
63. VIP Courier Express Limited	Domestic – Small

CHAIRMAN'S REPORT

1.0 INTRODUCTION

I hereby present the Annual Report of the Postal and Courier Service Regulatory Commission for the year ended December 31, 2010.

This Annual Report is submitted together with a copy of the audited accounts of the Commission for 2010 and the Auditor-General's report on the account to the Hon. Minister of Communications to be forwarded to the Parliament of Ghana, in line with section 36(1and2) of the Postal and Courier Services Regulatory Commission Act,(Act 649).

2.0 QUALITY OF UNIVERSAL SERVICE

One of the principal functions of the Commission is to promote an efficient system for the delivery of mails nationwide in a manner responsive to the needs of mail users. Effective monitoring of Ghana Post, as the universal postal service provider, is critical in achieving this goal.

Building on years of dialogue on quality service and against the backdrop of rising postal tariffs, the Commission directed Ghana Post to actively consider ways of increasing efficiency in service delivery, including mail delivery and counter service, quicker response to complaints, accurate billing of mails and parcels and fair charges for letter boxes. The Commission expressed its dissatisfaction with Ghana Post's handling of complaints and the manner in which penalties were imposed on letter box renters for late payment.

3.0 CORPORATE GOVERNANCE

The Board believes that good corporate governance is a key component in the performance of its value-adding role.

The Commission complied with all statutory requirements.

The internal control system is reviewed periodically to ensure that assets are protected and safeguarded.

The rights of employees are respected and the environment is also protected.

4.0 FINANCIAL PERFORMANCE

In spite of the challenging economic climate, total income increased by 26.5% and that was a result of increases in Government Subvention and Internally Generated funds. There was a deficit of 172.6% which was as a result of the reconstitution of the Board of Commissioners and increases in administrative and service activities.

Accumulated funds decreased from GHS250,580 in 2009 to GHS190,014 in 2010.

5.0 ACHIEVEMENTS OF THE COMMISSION

The Commission chalked remarkable achievements during the year ended December 31, 2010. The Commission made a major breakthrough in the licencing of private courier operators including the Accra-Kumasi Highway Express Limited (Ford Transport Operators) and providers of shipping and freight services. 16 new operators were registered and issued with licences, bringing the total number of registered operators to 63.

The Commission is still reaching out to providers of ancillary services to obtain courier operating licences.

The Commission successfully engaged key officers of the Customs Division of the Ghana Revenue Authority and the Ghana Airport Company Limited in a series of discussions aimed at

easing the problems of long delays and bureaucratic bottlenecks faced by operators at the Kotoka International Airport before clearing their items. This was a follow-up on the outcome of the Quality of Service meetings held with postal and courier operators to brainstorm on ways of improving service, ascertain operational challenges and fashion out ways of addressing them.

Fulfilling its key responsibility of consumer protection, the Commission intensified its public awareness activities by granting interviews and participating in various media discussions on TV and Radio. There were newspaper publications as well.

The Commission distributed over 6000 copies of its brochures and issued press releases reaffirming its commitments to consumer protection and the need for illegal operators to come for licences. The Commission also played a key role in the commemoration of the World Post Day on October 9, 2010.

6.0 CHALLENGES

The Commission faced a lot of challenges which impeded its performance. Notable amongst these were:

- 1) **Inadequate staffing:** The Commission had a staff strength of six, which was woefully inadequate and far below the Management Service Division's recommendation of a minimum of 22 staff.
- 2) **Lack of Permanent Office Accommodation:** The Commission has yet to acquire its own office accommodation. In 2010 a rented house served as the Commission's head office and payment of annual rent charges put more strain on the already stretched finances of the Commission.
- 3) **Inability of Ghana Post to pay its licence fees regularly:** The outstanding licence fees owed the Commission by Ghana Post left a gap in the financial resources of the Commission and that affected the Commission's ability to acquire critically needed logistics for effective operations.

7.0 BUSINESS AND ECONOMIC ENVIRONMENT

The performance of the postal and courier sector in Ghana in 2010 was viewed against the backdrop of increased competition precipitated by electronic substitution of physical mail. The global economic crunch in the preceding years also had a negative impact on the industry.

Ghana's rebased per capita of \$1,300, projected the country as one of the fastest growing economies in the world and the continued reduction in the rate of inflation and the production of oil in 2010, impacted positively on the postal and courier business.

8.0 OUTLOOK FOR 2011

The Commission looks forward to an improved operational performance in 2011.

The monitoring and enforcement functions are to be stepped up.

Public education is to be intensified to enable stakeholders understand the functions of the Commission.

The Commission intends to engage in discussions with development partners for technical assistance in capacity-building.

The Commission will initiate processes towards the preparation of Regulations to further enforce the provisions of the Commission's Establishment Act, (Act 649).

9.0 APPRECIATION

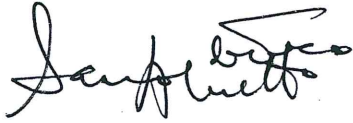
I would like to take this opportunity to express my appreciation to the past Commissioners for their vision, which has brought the Commission this far.

I thank the Ministry of Communications for their support and collaboration, which has been beneficial to the Commission.

I thank my colleague Commissioners for their untiring efforts.

To Management and staff of the Commission, I appreciate their sacrifices and hard work even as a brighter future is anticipated.

Thank you and God bless you all.

A handwritten signature in black ink, appearing to read 'Osabarima Ansah Sasraku III', written in a cursive style.

Osabarima Ansah Sasraku III
Chairman

EXECUTIVE SECRETARY'S REPORT

Introduction

I have the pleasure to report on the operations of the Commission for the year ended December 31, 2010.

Financial Statement

Total income increased by 26.5% from GHS247,217 in 2009 to GHS312,636 in 2010.

Government subvention increased from GHS170,067 in 2009 to GHS222,902 in 2010 indicating an improvement of 31%.

Internally Generated Funds also increased by 16% from GHS77,150 in 2009 to GHS89,734 in 2010. The improvement was as a result of increase in the number of operators registered by the Commission, from 47 in 2009 to 63 in 2010.

Total Expenditure increased from GHS163,752 in 2009 to GHS373,202 in 2010. The increase is 127.9% over the previous year and it was partly due to the appointment of a new Board of Commissioners in January 2010 – one year after the end of the term of the previous board in December 2008. Service Activities such as engaging the expertise of a consultant to assess and design an organizational structure for the Commission and Foreign Travels also contributed to the increase in the Total Expenditure.

Personnel Emoluments (PE) increased by 21%, with a rise from GHS91,837 in 2009 to GHS111,470 in 2010. A review of PE related allowance for staff of the Commission, for the first time since its inception in 2004, resulted in the increase.

There was a 244.7% increase in Administrative Activity. The increase was from GHS56,127 in 2009 to GHS193,470 in 2010. The variance was, among others, due to increases in costs of utilities, cost of running vehicles and part payment of the Commissions rent.

Service Activity increased by 332%. In 2009 the sum of GHS15,788 was incurred and that increased to GHS 68,262 in 2010. Activities such as consultancy and foreign travels which did not occur in 2009 brought about the increase. Again the rising costs of renting conference facilities and media advertising also contributed to the increase in Service Activity for 2010.

A surplus of GHS83,465 was recorded in 2009. In 2010 however, a deficit of GHS60,566 was recorded and it was as a result of increases in Service and Administrative Activities.

There was an increase in non-current assets from GHS68,857 in 2009 to GHS92,228 in 2010. The increase was 33.9% and that was occasioned by acquisition of new machines/equipment and furniture.

Current Asset consisted of Cash at Bank which decreased from GHS188, 480 in 2009 to GHS111, 468 in 2010. The decrease of 40.9% was largely due to disinvestment of fixed deposits at Barclays Bank. The disinvested funds were transferred into the Commission's operations account.

Current Liabilities made up of taxes withheld from allowances and supply of goods and services increased from GHS6,757 in 2009 to GHS 6,925 in 2010, culminating in a total of GHS13,682.

Current Ratio indicating the solvency level of the Commission was 8 as at December 31, 2010.

OPERATIONAL PERFORMANCE

Licensing

There were 63 registered operators in 2010 which was an improvement over the 47 postal and courier operators licensed as at December 31, 2009. 16 of those were new registrations made during the year. This was higher than the set target of 13, representing a positive variance of 23%. The Commission, through constant reminders and regular interactions with registered operators, was able to renew the licences of 28 operators, representing 62% of the 45 registered courier operators as at the end of December 2009. There were 17 operators, who were registered but had not renewed their licences by December 31, 2010.

Enforcement

Section 10 of Act 649 stipulates that a person shall not operate a postal or courier service except under a licence issued by the Commission. In exercise of its mandate, the Commission undertook the following enforcement measures:

- a) Published the names of operators in good standing in the newspapers to expose illegal operators.
- b) Compiled the names of all illegal operators from sources such as the Courier Dome at the Airport, licensed operators, internet and the general public.
- c) Held meetings with officials of Customs, Excise and Preventive Service to assist in exposing illegal operators and also remove bottlenecks that impede the operations of licensed operators.
- d) Paid unannounced visits to all known illegal operators, asking them to regularize their operations immediately or face prosecution.
- e) Advised all business concerns, both public and private, including large mail users, such as financial institutions, mobile phone companies, educational institutions and professional associations to refrain from using the services of illegal courier operators or door-to-door service providers.
- f) Intensified calls on providers of shipping and freight services to diversify and expand their operations, by obtaining courier operating licences.

The Commission reached out to other providers of ancillary services such as transportation, freight forwarding, travel and tour to obtain courier licences.

The above activities are being sustained to “flush out” operators in the grey area of the market.

Collaboration

The Commission increased its collaboration with stakeholders and State Agencies such as the Customs Division of the Ghana Revenue Authority, Ghana Airports Company Limited, licensed operators and the general public, aimed at bringing illegal operators under the regulatory framework. The licensing of Accra-Kumasi Highway Express Limited (Accra- Kumasi Ford Transport operators) and Antrak Express Limited was a major breakthrough in 2010.

Monitoring

The Commission undertook monitoring exercises on the operations of thirty-one (31) private operators. The aim was to ensure adherence to set standards as stipulated in the Licence Conditions, including expeditious handling of customer complaints, compensation for lost and damaged items and also to find out about operational challenges.

The major outcome of the visits was the renewal of the licences of nine operators in the Second Quarter of 2010.

Quality of service

Five (5) 'Quality of Service' meetings were held with operators during the year. The main objective was to support the development of effective postal/ courier delivery and regulation in Ghana. The meetings also offered a unique opportunity for operators to discuss operational challenges which impacted on quality of service and to identify areas for co-operation with other State Agencies and stakeholders.

Universal Service

The Commission engaged the Bulk Mail Department of Ghana Post in discussions on ways to revive interest in that line of business. It was learnt that patronage of bulk mail services was on

the decline, as a result of emergence of electronic substitutes for postal services and lack of effective marketing communications strategy.

The Commission encouraged Ghana Post to find new ways of increasing revenue including taking on new agency services and reintroduction of money transfer services.

The Commission is happy to report that the Bulk-Mail Service by Ghana Post is steadily improving.

Operational Challenges

Notable among the many challenges faced by the Commission which negatively impacted on its performance were:

- 1) Inadequate staffing and logistics which resulted from inadequate budgetary allocation from government.
- 2) Inability of Ghana Post to pay its licence fees.

OUTLOOK FOR 2011

In order to step up operations of the Commission, the priorities of the Commission for 2011 include the following:

- Preparation of Draft Regulations to give effect to the Commission's Establishment Act
- Increasing access to the Commission through the creation of liaison offices in three Regional Capitals, as well as building more communication channels with stakeholders.
- Holding a series of meetings with stakeholders, and through the Mass Media, interact with consumers to educate them on their rights and responsibilities. These interactions were also meant to assist the Commission to elicit necessary feedback from consumers on the performance of Ghana Post and the private courier operators.

- Intensifying monitoring of universal service by undertaking end-to-end measurement of service delivery, as well as monitoring encroachment into the reserved area by the private courier operators.

Gratitude

I would like to take this opportunity to thank Management and staff for their cooperation and hard work during the year ended December 31, 2010.

I am also grateful to the Ministry of Communications for their proactive policies which enabled the Commission to operate successfully.

Board Members are very much appreciated for their insightful contributions.

A handwritten signature in black ink, appearing to read "Jaashwan", written in a cursive style.

Executive Secretary

APPENDIX

**AUDITORS' REPORT ON THE ACCOUNTS OF
POSTAL AND COURIER SERVICES REGULATION COMMISSION
FOR THE PERIOD 1 JANUARY TO 31 DECEMBER 2010**

We have audited the attached financial statement prepared under the historical cost convention.

Respective Responsibility of the Management and Auditors

2. Management of the Service is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on these financial statements and to report our opinion to you.

Basis of Opinion

3. We conducted our audit in accordance with generally accepted auditing standards. An audit includes examination, on a test basis, of evidence relevant to the amount and disclosure in the financial statement. It also includes an assessment of the significant estimates and judgements made by Management in the preparation of the financial statement, and of whether the accounting policies are appropriate to the Service's circumstances, consistently applied and adequately disclosed.

4. We planned and performed our audit so as to obtain all information and explanation, which we considered necessary in order to provide us with sufficient evidence, to give reasonable assurance that the financial statement are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statement.

Opinion

5. In our opinion, the financial statement give a true and fair view of the state of the Service's affairs as of 31 December 2010 and of Deficit for the year then ended.

J. Kwakyeewa

**JOYCE KWAKYEWA (MS)
DIRECTOR, DIRECT AUDIT/CAD
For: AUDITOR-GENERAL**

3 April, 2013

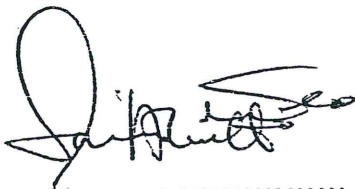
POSTAL AND COURIER SERVICES REGULATORY COMMISSION

COMMISSION'S STATEMENT OF RESPONSIBILITY FOR THE FINANCIAL STATEMENTS – 31ST DECEMBER, 2010

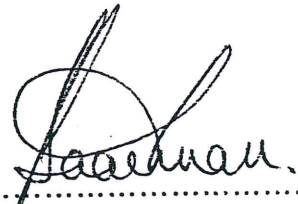
By the Postal and Courier Services Regulatory Commission Act 2003, Act 649, the Commissioners are responsible for keeping proper books of account, preparation and fair presentation of the financial statements of the Postal and Courier Services Regulatory Commission. The Commissioners perform these legal responsibilities through the Executive Secretary and Management.

The financial statements presented have been prepared in accordance with generally accepted public sector accounting principles.

The financial statements have been audited by the Auditor General, who was given access to all financial records and related data, including minutes of meetings of the Commission and the necessary information and explanations which he required. The Commission believes that all representations made by Management to the Auditor General during the audit were valid and appropriate.



.....
Chairman



.....
Ag. Executive Secretary



.....
Principal Accountant

**POSTAL AND COURIER SERVICES REGULATORY
COMMISSION**

BALANCE SHEET AS AT 31ST DECEMBER, 2010

	<u>NOTES</u>	<u>2010 GH¢</u>	<u>2009 GH¢</u>
Non – Current Assets	2	92,228	68,857
<u>Current Assets</u>			
Cash at Bank	3	111,468	188,480
<u>Less Current Liabilities</u>			
Accounts Payable	4	<u>13,682</u>	<u>6,757</u>
Net Current Assets		<u>97,786</u>	<u>181,723</u>
Total Assets		<u>190,014</u>	<u>250,580</u>
<u>Represented by Accumulated Fund</u>	5	<u>190,014</u>	<u>250,580</u>

Income and Expenditure for the year 2010

	<u>Note</u>	<u>2010</u> GH¢	<u>2009</u> GH¢
<u>Income</u>			
Government Subvention	6	222,902	170,067
Internally Generated Fund	7	<u>89,734</u>	<u>77,150</u>
		<u>312,636</u>	<u>247,217</u>
<u>Less Expenditure</u>			
Personnel Emoluments	8	111,470	91,837
Administrative Activity	9	193,470	56,127
Service Activity	10	<u>68,262</u>	<u>15,788</u>
		<u>373,202</u>	<u>163,752</u>
Deficit		<u>(60,566)</u>	<u>83,465</u>

(2) FIXED ASSETS SCHEDULE

	<u>Plant Machine & Equipment</u>	<u>Motor Vehicles</u>	<u>Furniture & Fittings</u>	<u>Totals</u>
Cost	7,820	56,156	4,881	68,857
Additions	12,391	-	10,980	23,371
Disposal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>20,211</u>	<u>56,156</u>	<u>15,861</u>	<u>92,228</u>

(3) CASH AT BANK

	<u>2010</u>	<u>2009</u>
BOG	15,108	25,491
ECOBANK	16,360	14,136
ECOBANK CALL ACCOUNT	80,000	53,000
Barclays Call Account	<u>-</u>	<u>95,854</u>
	<u>111,468</u>	<u>188,481</u>

(4) Accounts Payable

They are mainly taxes withheld from allowances and supply of goods and services

	<u>2010</u>
Balance b/f (2009)	6,757
Addition (2010)	<u>6,925</u>
	<u>13,682</u>

(5) Accumulated Fund

NOTE 5

	<u>2010</u>	<u>2009</u>
Balance b/f	250,580	184,115
Disposal	-	(17,000)
Deficit /Surplus	<u>(60,566)</u>	<u>83,465</u>
	<u>190,014</u>	<u>250,580</u>

(6) Government Subvention NOTE 6

	<u>2010</u>	<u>2009</u>
Personnel Emoluments	111,470	69,270
Administrative Activity	80,161	88,515
Service Activity	7,900	83,465
Grants	23,371	-
	<u>222,902</u>	<u>170,067</u>

(7) Internally Generated Fund NOTE 7

	<u>2010</u>	<u>2009</u>
Fees	68,250	60,177
Proceeds from Disposal	<u>21,484</u>	<u>16,973</u>
	<u>89,734</u>	<u>77,150</u>

(8) Personnel Emoluments NOTE 8

	<u>2010</u>	<u>2009</u>
Gross Salaries	111,470	69,270
Allowances	-	<u>22,567</u>
	<u>111,470</u>	<u>91,837</u>

(9) Administrative Expenses

<u>ITEM</u>	<u>2010GH¢</u>	<u>2009 GH¢</u>
PE Related Allowance	47,545	
Postal Charges	-	-
Cleaning Materials	476	2,664
Purchase of Publication	618	728
Maintenance of Equipment	4,269	3,966
Running Cost of Vehicle	13,006	7,220
Insurance	2,290	2,383
Security Service	9,360	12,001
Transport & Travelling	1,780	433
Medical Refund	620	310
Refreshment	2,170	43
Printing & Stationery	973	3,125
Office Facilities	7,433	-
Board Allowance	88,609	-
Bank Charges	6	4
Professional Fees	288	1,088
Rent	9,000	18,000
Utilities	3,427	2,531
Donations/Welfare	1,600	1,604
Loss on Disposal	-	27
	<u>193,470</u>	<u>56,127</u>

(10) Service Activity

<u>ITEM</u>	<u>2010GH¢</u>	<u>2009 GH¢</u>
Advert and Activity	11,053	6,492
Workshop / Seminar	26,540	9,296
Consultancy	5,500	-
Foreign Travels	<u>25,169</u>	<u>-</u>
	<u>68,262</u>	<u>15,788</u>