

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

	Note	2021 GH¢	2020 GH¢
Interest income	3	6,137,585	4,381,689
Interest expenses	4	(1,024,902)	(881,457)
Net interest income		5,112,683	3,500,232
Commission and fees	5	877,376	836,988
Other operating income	6	1,062,603	563,161
Operating income		7,052,662	4,900,381
Impairment on Loans and Advances	7	(180,000)	(120,000)
Net operating income		6,872,662	4,780,381
Staff costs	8	(2,599,972)	(1,604,765)
Operating expenses	9	(2,719,169)	(2,333,791)
Depreciation	15&16	(307,290)	(268,129)
Total operating expenses		(5,626,431)	(4,206,685)
Profit before taxation		1,246,231	573,696
Taxation	19	(345,073)	(163,712)
Profit for the year		901,158	409,984
Other comprehensive income		-	-
Total comprehensive income		901,158	409,984
Earnings per Share			
Basic and Diluted Earnings per Share (GH¢)	21	0.011	0.005
Retained earnings			
for the year ended 31st December, 2021			
Balance at 1st January		(1,292,546)	(1,461,413)
Profit for the year		901,158	409,984
Transfer to statutory reserve fund	24	(225,290)	(102,496)
Prior year Adjustment	27	1,365,981	(138,621)
Gain on sale of revalued asset	27	82,086	-
Prior year Adjustment	27	(234,603)	-
Prior year Adjustment	27	(157,870)	-
Balance at 31st December		438,916	(1,292,546)

The above Financial Statements should be read in conjunction with the notes to the Financial Statements on pages 17 to 47.

ATIWA RURAL BANK LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2021

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		2021	2020
	Note	GH¢	GH¢
ASSETS			
Cash and short term funds	10	3,193,133	3,278,767
Short and medium term investments	11	21,548,241	18,923,250
Advances	12	11,075,760	10,133,339
Other assets accounts	13	1,157,366	721,583
Taxation	19	<u>-</u>	<u>144,158</u>
		36,974,500	33,201,097
Long term investment	14	182,569	182,569
Intangible assets	15	163,724	184,007
Property, plant and equipment	16	<u>2,294,997</u>	<u>2,808,701</u>
Total Assets		<u>39,615,790</u>	<u>36,376,374</u>
LIABILITIES			
Deposits and current accounts	17	34,357,778	33,324,246
Interest payable and other liabilities	18	1,177,346	954,428
Taxation	19	95,073	-
Dividend payable	20	<u>67,410</u>	<u>67,543</u>
Total Liabilities		35,697,607	34,346,217
EQUITY			
Stated capital	22	1,367,435	1,354,075
Retained earnings	23	438,916	(1,292,546)
Statutory reserve fund	24	1,045,957	820,667
Capital Reserve	25	7,404	7,404
Revaluation Reserve	26	<u>1,058,471</u>	<u>1,140,557</u>
Total Equity		<u>3,918,183</u>	<u>2,030,157</u>
Total Liabilities and Equity		<u>39,615,790</u>	<u>36,376,374</u>
Net Assets Value per share (Ghana cedi per share)		0.047	0.025

The Board of Directors approved the Financial Statements on 13th April, 2022
and signed on its behalf by

Edward Director

Albert Director

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to the Financial Statements on pages 17 to 47.