

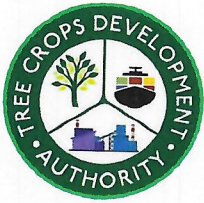


# TREE CROPS DEVELOPMENT AUTHORITY



## AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2025



# TREE CROPS DEVELOPMENT AUTHORITY

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# TREE CROPS DEVELOPMENT AUTHORITY

## ABOUT TCDA



**Established by Act of  
the Parliament (ACT  
1010, 2019)**

**A body corporate with  
perpetual succession**



**To regulate and  
develop in a  
sustainable  
environment;  
production,  
processing, and  
trading of Tree Crops**



**SUPPORTED BY TCDA  
REGULATIONS 2023,  
L.I.2471**

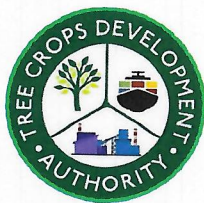


# TREE CROPS DEVELOPMENT AUTHORITY

## GOVERNANCE STRUCTURE

### Our Governance Structure

- TCDA is governed by a **29-member Board of Directors**.
- The BOD comprises three (3) nominees from government institutions (**Ministries responsible for Food and Agriculture, Trade and Industry, and Finance**); and
- Twenty-six (26) from the **private sector**;
- The twenty-six (26) from the private sector are composed of four (4) nominees each from the six tree crop associations plus the Board Chairman and Chief Executive Officer.
- **Senior Management** – CEO, Deputy CEO (F&A) and Deputy CEO (Operations)



# TREE CROPS DEVELOPMENT AUTHORITY

## VISION MISSION AND MANDATE

### Vision

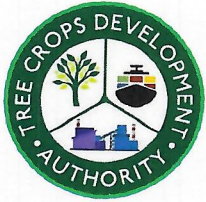
A highly developed, diversified, value-added, globally competitive and sustainable tree crop sector in Ghana.

### Mission

To facilitate the development and well-being, through research, capacity building and excellent services, of the selected tree crop industries with a view to achieving long-term commercial productivity and sustainability, while providing a higher contribution to the national economy of Ghana.

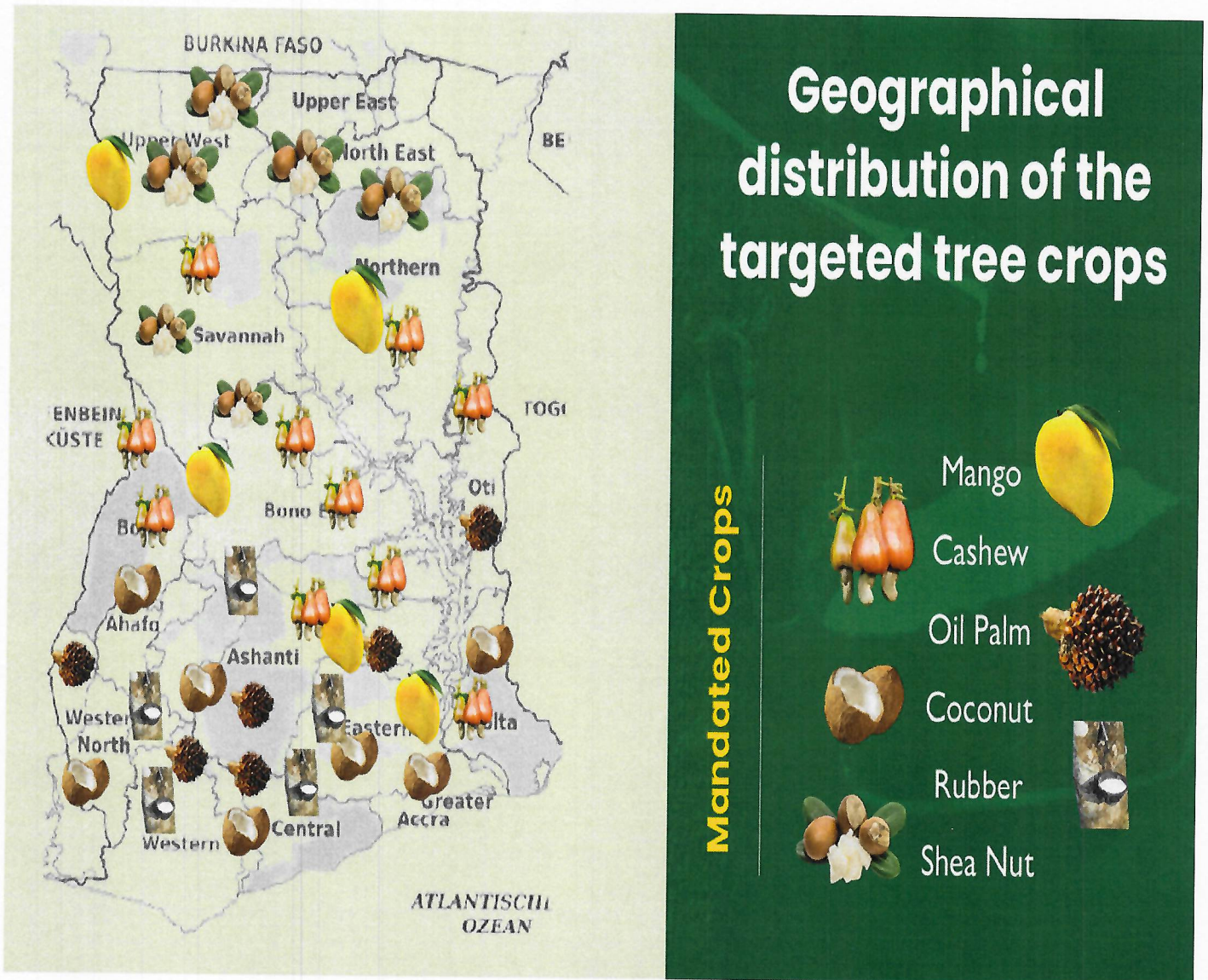
### Mandate

To regulate and create a conducive environment for the growth and development of tree and industrial crops in Ghana with consequential benefits to the economy of the country.



# TREE CROPS DEVELOPMENT AUTHORITY

## GEOGRAPHICAL DISTRIBUTION OF TARGETED TREE CROPS





# TREE CROPS DEVELOPMENT AUTHORITY

## STRATEGIC FOCUS



### Research Support (SF1)

- Undertake, assist and encourage **scientific, technological and economic** research in tree crops



### Capacity Building (SF3)

- Co-ordinate and facilitate with relevant institutions to strengthen the capacity of **i) farmers in best agronomic practices, pest and disease management, improved methods of harvesting; ii) processors, traders and exporters in the relevant best practices**



### Production and Value Chain Services (SF2)

- Promote and optimize **land utilization** in the selected tree crops in Ghana
- Expand and improve the **levels of productions** of the six selected tree crops
- Improve **production efficiency** and quality of upstream and downstream producers



### Licensing and Regulation (SF4)

- By legislative instrument make regulations **to: i) Prescribe the fees to be paid by ii) Provide for the collection of information and statistics on tree crops; iii) Provide for registration and licensing of value chain actors**

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# TREE CROPS DEVELOPMENT AUTHORITY

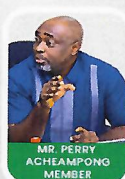
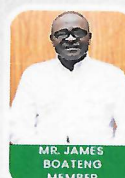
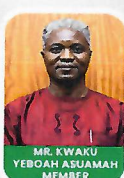
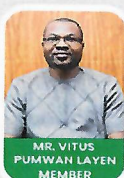
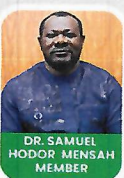
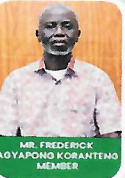
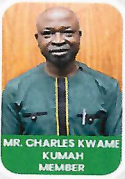
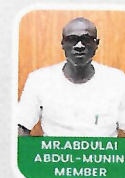
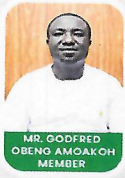
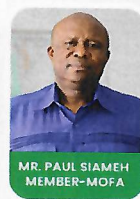
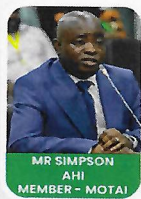
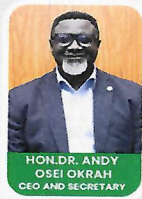
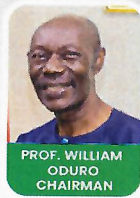
## LIST OF BOARD MEMBERS

NO	NAME	DESIGNATION
1	PRO. WILLIAM ODURO	Chairman
2	HON. ANDREWS OSEI OKRAH	Member (secretary)
3	HON. THOMAS NYARKO AMPEM	Member
4	PAUL SIAMA	Member
5	HON. SAMPSON AHI	Member
6	RABIATU ABUKARI GURUNPAGA	Member
7	IMORO ISSIFU ALHASSAN	Member
8	JAMES BOATENG	Member
9	DR. ALLAN KWESI ASANTE	Member
10	PAUL LAWRENCE APPIAH	Member
11	FREDERICK KORANTENG	Member
12	DR. SAMUEL HORDOR MENSAH	Member
13	KUMAH KWAME CHARLE	Member
14	SIE KWABENA SIMON	Member
15	ABDULAI ABDUL MUNIN	Member
16	RAPHAEL YUSSIF AMAKWAH	Member
17	GODFRED OBENG AMOAKOH	Member
18	KWAKU YEBOAH-ASIAMA	Member
19	VITUS P LAYEN	Member
20	SUTHA ANITA	Member
21	KWEKU KUM	Member
22	PERRY ACHEAMPONG	Member
23	DANIEL KOJO NYAME	Member
24	GANYADHOR SHETTY	Member
25	CECILIA ANNAN	Member
26	ISHMAEL KWAO BOAFO	Member
27	SADAT KISHIWALE	Member
28	SANTANU KUMAR BHUYAN	Member
29	DR. EVELYN ACQUAYE	Member



# TREE CROPS DEVELOPMENT AUTHORITY

## TCDA BOARD MEMBERS

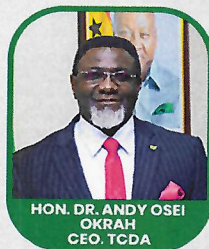




# TREE CROPS DEVELOPMENT AUTHORITY



## TCDA MANAGEMENT PROFILE 2025



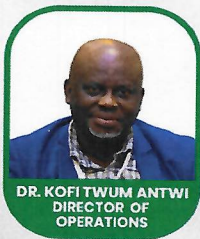
HON. DR. ANDY OSEI  
OKRAH  
CEO, TCDA



STEPHEN ACQUAH ASANTE  
DEPUTY CEO,  
FINANCE & ADMNL



RICH KOFI KOFITUO  
DEPUTY CEO OPERATIONS



DR. KOFI TWUM ANTWI  
DIRECTOR OF  
OPERATIONS



HENRY ESSEI GRANT  
HEAD  
FINANCE.



ISAAC BRONYA  
HEAD  
INTERNAL AUDIT



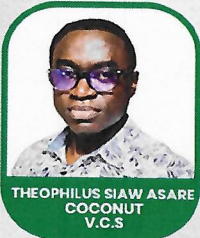
ELIZABETH ATIEDU  
HEAD  
PROCUREMENT



SYLVIA ANTWI  
HEAD HUMAN RESOURCE  
& ADMNI.



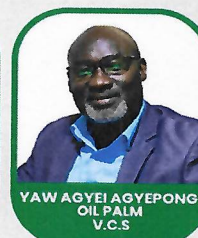
MR. EMMANUEL  
OWUSU AFRIYIE  
OFFICE OF THE CEO



THEOPHILUS SIAW ASARE  
COCONUT  
V.C.S



ADAMS BUABENG  
CASHEW  
V.C.S



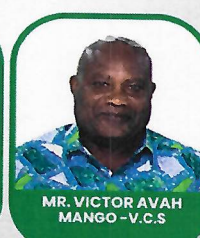
YAW AGYEI AGYEPPONG  
OIL PALM  
V.C.S



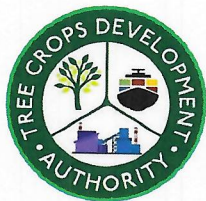
ALHASSAN DUBIE  
SUMAILA  
SHEA - V.C.S



KENNEDY NSIAH  
RUBBER - V.C.S



MR. VICTOR AVAH  
MANGO - V.C.S



# TREE CROPS DEVELOPMENT AUTHORITY

## LIST OF MANAGEMENT STAFF

NAME	POSITION
DR ANDREW OSEI OKRAH	CEO
STEPHEN ACQUAH ASANTE	DEPUTY CEO – F&A
RICH KOFI KOFITUO	DEPUTY CEO - OPERATIONS
DR KOFI TWUM ANTWI	DIRECTOR OF OPERATIONS
ERIC HUDSON ASAMANI	TECHNICAL DIRECTOR
SYLVIA ANTWI-BOADI	HEAD-HUMAN RES. & ADMIN.
ELIZABETH ATIEDU	HEAD - PROCUREMENT
HENRY ESSEL GRANT	HEAD- FINANCE
EMMANUEL OWUSU AFRIYIE	OFFICE MANAGER – CEO’S OFFICE
ISAAC BRONYA	HEAD-INTERNAL AUDITOR
EWURAMA APPIAAH QUANSAH	LEGAL OFFICER
YAW AGYEI-AGYEPONG	OILPALM VALUE CHAIN SPECIALIST
ADAMS BUABENG	CASHEW VALUE CHAIN SPECIALIST
VICTOR AVAH	MANGO VALUE CHAIN SPECIALIST
THEOPHILUS SIAW ASARE	COCONUT VALUE CHAIN SPECIALIST
ALHASSAN SUMAILA DUBIE	SHEA VALUE CHAIN SPECIALIST
KENNEDY NSIAH	RUBBER VALUE CHAIN SPECIALIST



# TREE CROPS DEVELOPMENT AUTHORITY

## KEY CONTACT

### REGISTERED OFFICE:

GPS Address: AK-037-9711

P.O. Box KS18543  
Lesley Opoku Ware Drive,  
Danyame, Kumasi

### INDEPENDENT AUDITOR:

Audit Service

P. O. Box M96 Ministries  
Accra, Ghana. Ministries

### BANKERS

Bank of Ghana  
Agricultural Development  
Bank  
Prudential Bank Ltd.



# TREE CROPS DEVELOPMENT AUTHORITY

## **BOARD CHAIRMAN’S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025**

It is my honour, on behalf of the Board of Directors of the Tree Crops Development Authority (TCDA), to present the Board Chairman’s Key Strategic priorities for the year ended 31 December 2025.

The 2025 financial year was a defining period for the Authority's growth and institutional consolidation. As a relatively young regulatory institution established under the Tree Crops Development Authority Act, 2019 (Act 1010), TCDA continued to strengthen its governance systems, deepen stakeholder confidence, and advance reforms to unlock the full economic potential of Ghana’s priority tree-crop sector.

The Board remained focused on providing strategic direction, policy oversight, and accountability to ensure that Management effectively delivered on the Authority’s mandate to regulate, develop, and promote the six priority tree crops—Cashew, Coconut, Oil Palm, Rubber, Mango, and Shea.

During the year 2025, the Authority recorded significant institutional and operational milestones. Among these was the successful operationalization of the Tamale Zonal Office, a strategic intervention designed to accelerate the development of the shea industry and improve regulatory presence in Northern Ghana. This initiative reflects the Authority’s commitment to inclusive national development and balanced sector growth.

The Board also notes with satisfaction the successful approval of two hundred and fifty (250) Compliance and Enforcement Officers to strengthen monitoring, inspections, and enforcement activities across the regulated value chains. This investment in regulatory capacity is expected to improve compliance levels and safeguard the integrity of the sector.

A major policy achievement during the year was the implementation of the Export Permit Directives introduced in May 2025. These directives have enhanced transparency, improved coordination in exports, and supported domestic processing by ensuring greater access to raw materials for local industries. In addition, the Authority introduced minimum producer pricing mechanisms to protect farmers from unfair market practices and promote fair returns to producers.

The Board is particularly encouraged by the Authority’s financial performance during the year. Total revenue increased significantly to approximately Forty-Three Million Ghana Cedis (GHS 43 million), representing growth of over 600 percent compared with the previous financial year. This remarkable performance demonstrates the growing relevance of the tree crops sector and the positive impact of reforms undertaken by the Authority. It also affirms the capacity of TCDA to contribute meaningfully to internally generated funds and broader national development objectives.

Notwithstanding this strong performance, the Board recognizes that challenges remain.

Revenue contributions from the coconut and mango sectors remain below expectations, while outstanding levies owed by some industry operators continue to affect revenue mobilization. These challenges require stronger enforcement, enhanced data systems, and continued stakeholder engagement.

In response, the Board has endorsed key strategic priorities for the medium term, including:



# TREE CROPS DEVELOPMENT AUTHORITY

- Full implementation of the Conveyance Certificate Regime to improve traceability and compliance;
- Expansion and diversification of revenue streams;
- Strengthening digital systems and operational processes;
- Continuous institutional capacity building; and
- Enhancement of staff welfare and organisational effectiveness through a revised organisational structure.
- Recruitment of Compliance officers

Looking ahead to 2026, the Board is optimistic about the future of the Authority. We remain confident that with disciplined execution, stronger partnerships, and sustained reforms, TCDA will continue to grow as a credible regulator and catalyst for investment, job creation, export diversification, and rural economic transformation.

On behalf of the Board, I wish to express my sincere appreciation to the Government of Ghana, the Honourable Minister, our development partners, Management, staff, farmers, processors, exporters, and all stakeholders for their continued support and commitment to the success of the Authority.

The Board remains steadfast in its commitment to sound governance, strategic leadership, and ensuring that TCDA delivers lasting value for the people of Ghana.

Thank you.

**Prof. William Oduro**  
**Board Chairman**  
**Tree Crops Development Authority**



# TREE CROPS DEVELOPMENT AUTHORITY

## THE CHIEF EXECUTIVE OFFICER'S STATEMENT FOR THE YEAR 2025

### **Introduction**

The Tree Crops Development Authority (TCDA) was established under the Tree Crops Development Authority Act, 2019 (Act 1010), and became fully operational in 2023 through Legislative Instrument (L.I.) 2471. The Authority is mandated to regulate, develop, and promote Six priority tree crops namely Cashew, Coconut, Oil Palm, Rubber, Mango, and Shea, collectively referred to as 'C-CORMS'.

It is with great honour and a deep sense of responsibility that I present the financial statements of the Authority for the year ended 31 December 2025.

This report reflects not only our financial performance, but also the progress made in strengthening the institutional framework required to transform Ghana's tree crops sector into a major driver of economic growth, employment creation, and export diversification.

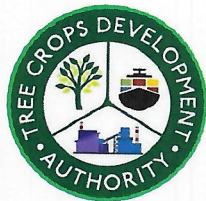
### **Delivering on our strategy**

The 2025 financial year marked a period of significant progress for the Authority, characterised by stronger institutional visibility, enhanced stakeholder confidence, and decisive regulatory action. It also represented a pivotal year in consolidating reforms introduced under my administration.

In pursuit of inclusive sector development, the Authority established and operationalised the Tamale Zonal Office to accelerate the formalisation and growth of the shea industry in Northern Ghana. This strategic presence is expected to improve regulatory accessibility, deepen stakeholder engagement, and unlock the economic potential of the shea value chain.

To further strengthen enforcement capacity, the Authority successfully trained and graduated eighty-five (85) Compliance and Enforcement Officers, who have since been deployed to support monitoring, inspections, and compliance activities across the regulated value chains.

A major regulatory achievement during the year was the issuance of the Export Permit Directives on 2 May 2025. These directives were introduced to streamline export processes, improve transparency, and ensure greater coordination in the export of regulated commodities.



# TREE CROPS DEVELOPMENT AUTHORITY

This strategic move ensured that local processes have enough raw materials for processing and value addition.

In addition, the Authority implemented minimum producer pricing mechanisms to safeguard farmer incomes, reduce exploitative market practices, and contribute to price stability within the sector.

Recognising the importance of collaboration, TCDA convened more than one hundred (100) stakeholder engagement sessions with farmers, processors, exporters, investors, and development partners. These engagements have strengthened confidence in the Authority, encouraged compliance, and created new investment opportunities and sustainable sector growth.

## **Operating Environment**

The operating environment during the year remained dynamic and challenging. Global commodity price fluctuations, supply chain disruptions, and domestic structural constraints affected performance across some value chains.

Despite these headwinds, the Authority remained focused on delivering its statutory mandate. Management continued to strengthen governance systems, improve internal controls, and implement policies aimed at positioning the sector for long-term resilience and competitiveness.

## **Financial Performance**

During the 2025 year under review, the Authority realised total revenue of forty-three million Ghana cedis (GHS 43 million), representing an increase of more than 600% in revenue for the prior year of 2024. These revenues were primarily from levies, fees, and regulatory charges across the key value chains under its mandate. This performance demonstrates the growing importance of the sector as a source of internally generated funds to support national development objectives.



# TREE CROPS DEVELOPMENT AUTHORITY

	2025	2024
<b>Closing Bal</b>		
Accumulated Surplus	28,866,905.99	3,650,952.44
<b>Total</b>	<b>28,866,905.99</b>	<b>3,650,952.44</b>

Notwithstanding this achievement, the absence of significant revenue contributions from the coconut and mango sectors remains a key concern. This underscores the need for targeted interventions to formalise these value chains, improve compliance, and unlock the development of the sector. needs.

Revenue mobilisation was also affected by outstanding levies owed by certain major operators within the industry.

This highlights the need for intensified enforcement, improved monitoring systems, and stronger stakeholder accountability mechanisms going forward.

## Strategic Priorities and Institutional Strengthening

In response to the operational and financial challenges encountered during the year, Management advanced several strategic initiatives to strengthen the Authority and enhance long-term sustainability. These include:

- Full implementation of the Conveyance Certificate Regime to improve traceability, transparency, data capture and compliance in commodity movement.
- Intensification of compliance enforcement and stakeholder engagement across all regulated sectors.
- Expansion and diversification of revenue streams through new policy measures and sector reforms.
- Continuous institutional capacity development to improve service delivery and operational efficiency.
- Strengthening digital systems and data management processes to support evidence-based decision-making.

Furthermore, the Authority is in the process of implementing an enhanced Organization structure under the support of the Ghana Tree Crop Diversification Project.

This initiative is intended to improve staff welfare, motivation, retention, and productivity, while positioning the Authority to attract and retain high-calibre professionals.



# TREE CROPS DEVELOPMENT AUTHORITY

## **Outlook for 2026**

Looking ahead, the Authority will prioritise investor facilitation, policy reforms, digital transformation, and stronger partnerships with stakeholders to ensure that the Authority remains responsive to the evolving needs of the sector.

The Authority has set an ambitious but attainable revenue target for the 2026 financial year.

Achieving this target will depend on strengthened enforcement of levy collections, improved compliance rates, aggressive registration and licensing of operators, and the expansion of formal participation across all six regulated tree crop value chains.

## **Conclusion**

The 2025 financial year was one of both challenges and opportunities. While the Authority faced operational and revenue constraints, substantial progress was made in laying the foundation for long-term institutional growth and sector transformation.

The Board, Management, and Staff of TCDA remain resolute in their commitment to strengthening governance, enhancing revenue mobilization, supporting farmers and industry actors, and fully delivering on the Authority's statutory mandate for the benefit of Ghana.

I extend my sincere appreciation to the Government, the Board of Directors, our stakeholders, development partners, and staff for their continued support and dedication. Together, we will continue to build a vibrant and globally competitive tree crops sector.

Thank you.

Hon. Andrews Osei Okrah (PhD)

Chief Executive Officer.



# TREE CROPS DEVELOPMENT AUTHORITY



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TREE CROPS DEVELOPMENT AUTHORITY**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of the Tree Crops Development Authority set out on pages 23 to 36 which comprise the statement of financial position as at 31 December 2025, and the statement of financial performance, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Authority for the year ended 31 December 2025, and its financial performance, and statements of changes in net assets and the cash flows for the year then ended, in accordance with International Public Sector Accounting Standards (IPSAS) and in the manner required by the Tree Crops Development Authority Act, 2019 (Act 1010), the Public Financial Management Act, 2016 (Act 921) and the Public Financial Management Regulations, 2019 (LI 2378).

#### Basis for Opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Tree Crops Development Authority in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to our audit of the financial statements in Ghana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



# TREE CROPS DEVELOPMENT AUTHORITY

## Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Annual Report and the Directors' Report as required by the Tree Crops Development Authority Act, 2019 (Act 1010), but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report on in this regard.

## Responsibilities of the Directors for the Financial Statements

The Directors are responsible for the preparation and fair presentation of the financial statements in accordance with the International Public Sector Accounting Standards (IPSAS) and the Tree Crops Development Authority Act, 2019 (Act 1010), and other applicable accounting standards, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Tree Crops Development Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Tree Crops Development Authority or to cease operations or have no realistic alternative but to do so. The Directors are responsible for overseeing the Tree Crops Development Authority's financial reporting process.

## Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, 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



# TREE CROPS DEVELOPMENT AUTHORITY

audit conducted in accordance with ISSAIs, which is consistent with the Fundamental Auditing Principles (ISSAIs 100-999) of the International Organisation of Supreme Audit Institutions (INTOSAI), 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 on the basis of these financial statements.

As part of an audit in accordance with ISSAIs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of 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. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Tree Crops Development Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Tree Crops Development Authority to cease to continue as a going concern.



# TREE CROPS DEVELOPMENT AUTHORITY

- 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Authority to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Tree Crops Development Authority's audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among others, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards applied.

## Report on other legal and Regulatory Requirements

Section 21 of the Tree Crops Development Authority Act, 2019 (Act 1010) requires that in carrying out our audit, we consider and report on the following matters. We confirm that;

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion proper books of account have been kept by the Authority so far as appears from our examination of those books; and
- iii. The Authority's statement of financial position and statement of financial performance agree with the books of account.



# TREE CROPS DEVELOPMENT AUTHORITY

.....  
KWADWO KYEREMEH

ASSISTANT AUDITOR-GENERAL/CAD-DIRECT 1

for: AUDITOR-GENERAL

MINISTRIES BLOCK "O"

ACCRA, GHANA

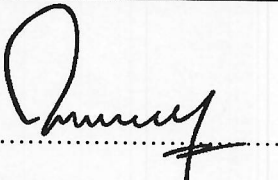
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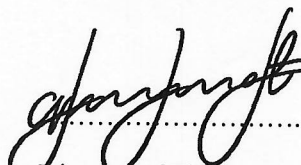


# TREE CROPS DEVELOPMENT AUTHORITY

## STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025 GH¢	2024 GH¢
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	25,161,877.12	272,338.40
<b>TOTAL CURRENT ASSETS</b>		25,161,877.12	272,338.40
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	2	3,979,750.90	3,908,088.89
Intangible Asset	3	15,470.04	18,564.05
<b>TOTAL NON-CURRENT ASSETS</b>		3,995,220.94	3,926,652.94
<b>TOTAL ASSETS</b>		<b>29,157,098.06</b>	<b>4,198,991.34</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	5	290,192.07	548,038.90
<b>TOTAL CURRENT LIABILITIES</b>		290,192.07	548,038.90
<b>NET ASSETS</b>		<b>28,866,905.99</b>	<b>3,650,952.44</b>
<b>FINANCED BY</b>			
Accumulated Surplus		28,866,905.99	3,650,952.44
<b>TOTAL FINANCED BY</b>		<b>28,866,905.99</b>	<b>3,650,952.44</b>

  
 Chief Executive Officer

  
 Director of Finance



# TREE CROPS DEVELOPMENT AUTHORITY

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER 2025

		NOTES	2025 GH¢	2024 GH¢
<b><u>REVENUE</u></b>				
NON-TAX REVENUE	6		43,522,466.44	6,924,592.58
GRANTS	7		4,422,198.89	21,693,758.85
FINANCE INCOME	8		-	127,566.08
<b>TOTAL REVENUE</b>			<b>47,944,665.33</b>	<b>28,745,917.51</b>
<b><u>EXPENDITURE</u></b>				
COMPENSATION OF EMPLOYEES	9		13,726,542.24	4,470,823.03
USE OF GOODS AND SERVICES	10		7,141,410.85	4,315,522.97
SPECIALISED EXPENSES	11		461,802.95	20,457,845.17
CONSUMPTION OF FIXED ASSETS AND AMORTIZATION	2 & 3		1,398,955.74	1,171,000.37
<b>TOTAL EXPENDITURE</b>			<b>22,728,711.78</b>	<b>30,415,191.54</b>
<b>SURPLUS / (DEFICIT) FOR THE YEAR</b>			<b>25,215,953.55</b>	<b>(1,669,274.03)</b>

Chief Executive Officer

Director of Finance



# TREE CROPS DEVELOPMENT AUTHORITY

## STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
NET WORTH	GH¢	GH¢
<b>Opening Bal</b>		
Accumulated Surplus	3,650,952.44	5,320,226.47
<b>Add: Adjs</b>		
Change in Acct Policy	-	-
Error	-	-
<b>Total</b>	-	-
<b>Restated Acc Surplus</b>	<b>3,650,952.44</b>	<b>5,320,226.47</b>
<b>Changes (Movement)</b>		
Surplus / (Deficit) for the year	25,215,953.55	(1,669,274.03)
<b>Total</b>	<b>25,215,953.55</b>	<b>(1,669,274.03)</b>
<b>Closing Bal</b>		
Accumulated Surplus	28,866,905.99	3,650,952.44
<b>Total</b>	<b>28,866,905.99</b>	<b>3,650,952.44</b>

Chief Executive Officer

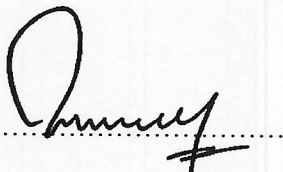
Director of Finance

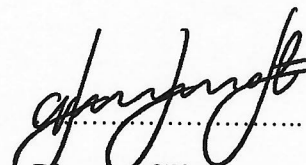


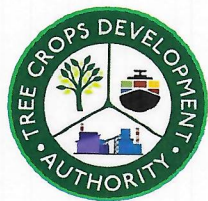
# TREE CROPS DEVELOPMENT AUTHORITY

## STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 GH¢	2024 GH¢
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Surplus/(Deficit) for the year	25,215,953.55	(1,669,274.03)
Add non-cash items:		
Depreciation & Amortization	1,398,955.74	1,171,000.37
<b>Adjusted Surplus / Deficit</b>	<b>26,614,909.29</b>	<b>(498,273.66)</b>
<b>Movement in Working Capital</b>		
Increase/Decrease) in Payables	(257,846.83)	363,050.62
(Increase)/Decrease in Receivables	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>26,357,062.46</b>	<b>(135,223.04)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Acquisition of Non-Financial Asset	(1,467,523.74)	(1,007,340.16)
<b>Net cash flow from investing activities</b>	<b>(1,467,523.74)</b>	<b>(1,007,340.16)</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Increase/(Decrease) in Domestic Borrowing	-	-
<b>Net cash flow from financing activities</b>	-	-
<b>NET CHANGES IN CASH FLOW</b>	<b>24,889,538.72</b>	<b>(1,142,563.20)</b>
<b>CASH AND CASH EQUIVALENT AT BEGINNING</b>	<b>272,338.40</b>	<b>1,414,901.60</b>
<b>CASH AND CASH EQUIVALENT AT CLOSE</b>	<b>25,161,877.12</b>	<b>272,338.40</b>

  
 Chief Executive Officer

  
 Director of Finance



# TREE CROPS DEVELOPMENT AUTHORITY

## NOTES TO THE FINANCIAL STATEMENTS

### Summary of significant accounting policies

The Financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles (GAAP) and the international Public Sector Accounting Standards (IPSAS). In preparing the financial statements, Tree Crop Development Authority takes cognizance of the 1992 constitution of the Republic of Ghana, The Public Financial Management Act, 2016 (Act 921), and the Public Financial Management Regulations, 2019 (LI2378).

These financial statements have been prepared on a going concern basis and the accounting policies have been applied consistently in the preparation and presentation of the financial statements. The financial statement presents fairly the assets, liabilities, revenue, and expenses Tree Crops Development Authority

#### a. IPSAS 17, Property, Plant and Equipment

Recognition of property, plant and equipment is as follows:

- a. All property, plant and equipment are stated at historical cost, less accumulated depreciation. Historical cost comprises:
  - i. its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
  - ii. Any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
  - iii. The initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired, or because of having used the item during a particular period for purposes other than to produce inventories during that period.
- b. With regard to property, plant and equipment acquired at nil or nominal cost, including donated assets, the fair value at the date of acquisition is deemed to be the cost to acquire equivalent assets.
- c. The cost of an asset acquired through a non-exchange transaction is determined at its fair value as at the date of acquisition.
- d. Assets acquired by Exchange of other assets are measured at fair value unless.



# TREE CROPS DEVELOPMENT AUTHORITY

- i. The exchange transaction lacks commercial substance.
- ii. The fair value of neither the asset received, or the asset given up is reliably measured.

## Depreciation Of PPE

Tree Crops Development Authority depreciates its Property, Plant and Equipment over their estimated useful lives using the straight-line method up to their residual value, except for land, and assets under construction (Work in Progress) which are not subject to depreciation.

Given that not all components of a building have the same useful lives or the same maintenance, upgrade or replacement schedules, significant components of owned buildings are depreciated using the component approach.

Full year depreciation is charged in the year that the asset is acquired, the entity gains control over the asset and put in use for its intended purpose. Depreciation is not charged in the year of retirement or disposal. The estimated useful lives of property, plant and equipment classes are as follows:

Asset Type	Useful Life (years)
Land	Nil
Assets under construction (work-in-progress)	Nil
Buildings and other Landed Property	50
Furniture and Fittings	7
Machinery and Equipment	5
Computer & Accessories	5
Motor Vehicles	7



# TREE CROPS DEVELOPMENT AUTHORITY

## **Disposal Of PPE**

Disposal gain or loss arising from the derecognition of an item of Property, Plant and Equipment is included in the Statement of Financial Performance when the item is derecognized; such a gain or loss is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

## **Impairment**

The carrying values of PPE are reviewed for impairment if events or changes in circumstances indicate that they may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). The recoverable amount is the higher of an asset's fair value, less costs to sell and value-in-use. An impairment loss is recognized in the statement of financial performance for the amount by which the asset's carrying amount exceeds its recoverable amount. An item of property, plant, and equipment and or any significant part of it is derecognized upon disposal or when no future economic benefits or service potential is expected from its continuing use. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the statement of financial performance.

### **c. IPSAS 31, Intangible Assets**

Intangible assets acquired separately or internally generated are recognized at cost where it is probable that future economic benefits or service potential attributable to the asset will flow to the Authority and the cost of the asset can be measured reliably. Intangible assets with finite useful lives are amortized on a straight-line basis over their estimated useful lives, commencing when the asset is available for use. Intangible assets with indefinite useful lives are not amortized but are tested annually for impairment. The useful lives and amortization methods are reviewed at each reporting date and adjusted prospectively where necessary.

### **d. Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Authority operates (the functional currency). The financial statements are presented in Ghana Cedis (GHS), which is the Authority's functional and presentation currency.

### **e. IPSAS 4, The effect of changes in foreign exchange rates.**

Foreign currency transactions are translated into Ghana Cedis using the exchange rates prevailing at the dates of the transactions as published by the Bank of Ghana. Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rates at the reporting date.



# TREE CROPS DEVELOPMENT AUTHORITY

Foreign exchange gains and losses arising from the settlement of such transactions and from the translation of monetary assets and liabilities are recognized in surplus or deficit for the period.

## **f. Revenue**

The Authority recognizes revenue in accordance with IPSAS 9, Revenue from Exchange Transactions, and IPSAS 23, Revenue from Non-Exchange Transactions.

## **g) Revenue from Exchange Transactions (IPSAS 9)**

Exchange transactions are transactions in which one entity receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another entity in exchange. This includes:

- i. Licensing and renewal of income
- ii. Interest income
- iii. Other exchange transactions

Revenue from exchange transactions is recognized when it is probable that economic benefits will flow to the Authority and the amount of revenue can be measured reliably.

## **ii) Revenue from Non-Exchange Transactions (IPSAS 23)**

Revenue from non-exchange transactions arises when the Authority receives resources without providing approximately equal value in return. This includes:

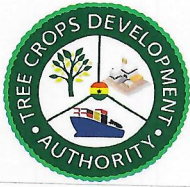
- i. Grants
- ii. Donor support
- iii. Levies

## **Grants**

Grants received for specific purposes are recognized as revenue to the extent that the conditions associated with the grants have been met, i.e., grant income is recognized as revenue to the extent of eligible grant expenditure incurred during the reporting period. Unspent grant income is recorded as a liability (deferred grant income). Where conditions attached to the grant create an obligation to repay unspent amounts, deferred income is recognized until the revenue recognition criteria are met.

## **h. Expenditure Recognition**

The reported expenditure in the Statement of Financial Performance is recognized when incurred. Expenditure is a decrease in economic benefit or service potential during the reporting period in the



# TREE CROPS DEVELOPMENT AUTHORITY

form of outflows or consumption of assets; or incurrence of liabilities that result in decreases in net assets and are recognized on an accrual basis when goods are delivered and services are rendered, regardless of the terms of payment. Expenditure is measured at cost unless otherwise stated.

## **a. Compensation of Employees**

This refers to wages, salaries, allowances, pensions, and other benefits (cash or kind) accruing to the employees of government working in the covered entity within and outside the country or on pension.

## **b. Use of Goods and Services**

These comprise of recurrent expenses incurred because of goods received and services rendered to public entities.

## **c. Interest Expenses**

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

## **d. Social Benefits**

Social benefits are expenses incurred because of social interventions carried out to benefit certain people, communities, or class of people in society.

## **e. Specialized Expenditure**

Specialized expenditure includes contributions, professional fees, donations, court expenses, scholarships, bursaries, awards, and rewards. Specialized Services refers to an extraordinary transaction in the financial year, where funds were made available to the Authority from Ministry of Food and Agriculture to purchase specialized seeds for selected farmers across the country. Special operations refer to expenditure incurred in forming tasks force and monitoring teams to enforce regulations and mandate of the Authority within the zonal areas.

## **I. Taxation**

The Authority is exempt from income taxes.

## **J. Cash and Cash Equivalents**

Cash and cash equivalents comprise cash in hand, deposits held at call with banks, and other short-



# TREE CROPS DEVELOPMENT AUTHORITY

term highly liquid investments with maturities of three months or less, used in managing the Authority's short-term commitments.

## k. IPSAS 19, Provisions, Contingent Liabilities and Contingent Assets

### I. Provisions

Provisions are recognized when the Authority has a present obligation (legal or constructive) because of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, and a reliable estimate of the amount can be made. Provisions are measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

### II. Contingent Liabilities

Contingent liabilities are not recognized in the financial statements but are disclosed in the notes unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

### III. Contingent Assets

Contingent assets are not recognized in the financial statements but are disclosed in the notes where an inflow of economic benefits or service potential is probable.

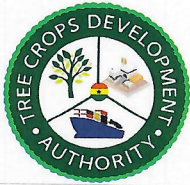
Note 2a	PROPERTY, PLANT AND EQUIPMENT 2025 (in GH¢)				
	Cost	Computer Accessories	Equipment, Furniture and Fittings	Motor vehicle	TOTAL
	At 1 January 2025	107,165.33	1,252,113.08	6,773,200.00	8,132,478.41
	Additions	320,409.54	1,147,114.21	-	1,467,523.75
	Disposals/Transfers	-	-	-	-
	At 31 December 2025	427,574.87	2,399,227.29	6,773,200.00	9,600,002.16
	Accumulated depreciation				-
	At 1 January 2025	81,717.37	272,272.16	3,870,400.00	4,224,389.53
	Depreciation for the year	85,514.97	342,746.76	967,600.00	1,395,861.73
	At 31 December 2025	167,232.34	615,018.92	4,838,000.00	5,620,251.26
	Carrying Amount – 2025	260,342.53	1,784,208.37	1,935,200.00	3,979,750.90



# TREE CROPS DEVELOPMENT AUTHORITY

	<b>Carrying Amount – 2024</b>	<b>25,447.96</b>	<b>979,840.92</b>	<b>2,902,800.00</b>	<b>3,908,088.88</b>
<b>Note 2b</b>	<b>PROPERTY, PLANT AND EQUIPMENT 2024 (in GH¢)</b>				
		<b>Computer Accessories</b>	<b>Equipment Furniture and Fittings</b>	<b>Motor vehicle</b>	<b>TOTAL</b>
	<b>Opening Bal.</b>	107,165.33	244,773.08	6,773,200.00	<b>7,125,138.41</b>
	Additions	-	1,007,340.00	-	<b>1,007,340.00</b>
	Disposals/Transfers	-	-	-	-
	<b>Total</b>	<b>107,165.33</b>	<b>1,252,113.08</b>	<b>6,773,200.00</b>	<b>8,132,478.41</b>
					-
	<b>Accu Dep B/F</b>	60,284.30	93,398.86	2,902,800.00	<b>3,056,483.16</b>
	Depreciation for the year	21,433.07	178,873.30	967,600.00	<b>1,167,906.37</b>
	<b>Total</b>	<b>81,717.37</b>	<b>272,272.16</b>	<b>3,870,400.00</b>	<b>4,224,389.53</b>
	<b>Carrying Amount (current)</b>	<b>25,447.96</b>	<b>979,840.92</b>	<b>2,902,800.00</b>	<b>3,908,088.88</b>
	<b>Carrying Amount (previous)</b>	<b>46,881.02</b>	<b>151,374.08</b>	<b>3,870,400.00</b>	<b>4,068,655.10</b>

<b>Note 3a</b>	<b>INTANGIBLE ASSETS (in GH¢)</b>	<b>Internally Generated Asset</b>
	<b>Acquisition costs</b>	
	Opening Balance	30,940.09
	Additions	-
	<b>Total</b>	<b>30,940.09</b>
	<b>Accumulated Amortization</b>	
	Opening Balance	12,376.04
	Amortization	3,094.01
	<b>Total</b>	<b>15,470.05</b>



# TREE CROPS DEVELOPMENT AUTHORITY

Carrying Amount (current) 2025	15,470.04
Carrying Amount (previous) 2024	18,564.05

Note 3b

INTANGIBLE ASSETS (in GH¢)	Internally Generated Asset
<b>Acquisition costs</b>	
Opening Balance	30,940.09
Additions	-
<b>Total</b>	<b>30,940.09</b>
<b>Accumulated Amortization</b>	
Opening Balance	9,282.03
Amortization	3,094.01
<b>Total</b>	<b>12,376.04</b>
<b>Carrying Amount (current) 2024</b>	<b>18,564.05</b>
<b>Carrying Amount (previous) 2023</b>	<b>21,658.06</b>

The intangible asset represents the cost of developing a functional website for the Authority. The website is recognized as an intangible asset in accordance with IPSAS 31. It is amortized over its useful life of 10 years.

## NOTES TO THE ACCOUNTS

		2025	2024
		GH¢	GH¢
4	<b>Cash and Cash Equivalents</b>		
	<b>Cash Balance</b>		
	Bank Of Ghana	23,180.00	23,180.00
	Agricultural development Bank	2,538,410.67	14,428.00
	Prudential Bank	22,216,887.82	82,753.91
	Momo/Cash Account	270,459.13	15,566.49
	Agricultural development Bank-Dollar Account	107,500.00	46,410.00
	Prudential Bank -Dollar Account	5,439.50	90,000.00
		-	-
	<b>Total Cash Balance</b>	<b>25,161,877.12</b>	<b>272,338.40</b>
	<b>Trade &amp; Other Payables</b>		
5	GRA (Withholding tax)	5,181.46	263,295.46



# TREE CROPS DEVELOPMENT AUTHORITY

	Ghana Revenue Authority-PAYE	29,471.05	80,179.44
	13% Employer SSF Contribution	54,289.52	61,884.00
	Pensions	201,250.04	142,680.00
	<b>Total</b>	<b>290,192.07</b>	<b>548,038.90</b>
<b>6</b>	<b>NON-TAX REVENUE</b>		
	<b>EXCHANGE TRANSACTION</b>	-	-
	<b>NON-EXCHANGE TRANSACTION</b>		
	Registration, Licensing & Levies	43,522,466.44	6,924,592.58
	<b>Total</b>	<b>43,522,466.44</b>	<b>6,924,592.58</b>
<b>7</b>	<b>GRANT (non-Exchange)</b>		
	<b>Grant in Cash</b>		
	GoG Subvention	4,422,198.89	19,302,497.58
	Other Grant:		
	Payment by ILO	-	84,071.00
	Transfer by MOFA	-	1,334,269.66
	Transfer by MOFA	-	70,000.00
	Fund from MOFA	-	42,501.40
	Olam International	-	860,419.21
	Donor Support from ADB	-	-
	<b>Total</b>	<b>4,422,198.89</b>	<b>21,693,758.85</b>
<b>8</b>	<b>FINANCE INCOME</b>		
	Interest Income	-	127,566.08
	<b>Total</b>	<b>-</b>	<b>127,566.08</b>
	<b>Summary Revenue</b>		
	<b>Non-Exchange Transactions</b>		
	Grants	4,422,198.89	21,693,758.85
	Registration, Licensing & Levies	43,522,466.44	6,924,592.58
	Finance Income	-	127,566.08
	<b>Total</b>	<b>47,944,665.33</b>	<b>28,745,917.51</b>
<b>9</b>	<b>COMPENSATION OF EMPLOYEES</b>		
	Established Position	4,422,198.89	3,408,537.74
	Non-Established Post	9,304,343.35	1,062,285.29
	<b>Total Expenditure</b>	<b>13,726,542.24</b>	<b>4,470,823.03</b>
<b>10</b>	<b>GOODS AND SERVICES</b>		
	Materials and Office Consumables	481,274.34	254,122.95
	Utilities	102,571.00	100,387.06
	Cleaning & Security	203,386.01	150,345.00



# TREE CROPS DEVELOPMENT AUTHORITY

	Rentals and leases	129,710.40	704,017.35
	Travel and transport	1,798,124.90	640,758.07
	Repairs and Maintenance	858,044.32	241,205.09
	Training, Capacity Building & Consultancy	2,226,741.81	1,443,182.93
	Communication Services	138,441.83	-
	Charges and Fees	362,302.29	473,464.16
	Professional Services	654,137.01	196,353.56
	Insurance Premium	186,676.94	111,686.80
	<b>Total Expenditure</b>	<b>7,141,410.85</b>	<b>4,315,522.97</b>
<b>11</b>	<b>SPECIALISED EXPENSES (EXPENDITURE)</b>		
	Corporate Social Responsibility	100,655.10	9,569.45
	Awards & Rewards	361,147.85	30,000.00
	Special Services	-	19,139,072.73
	Donation	-	525,831.59
	Special Operations	-	762,940.85
	<b>Total Expenditure</b>	<b>461,802.95</b>	<b>20,467,414.62</b>