

# VRA NEWS

Newsletter Volume 7: July — August — September — 2016

## VRA CONSIDERS Coal Power Generation



Deputy Chief Executive (E&O), Ing. Badger, making a point at one of the Stakeholder Engagements on coal power generation

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**VOLTA  
RIVER  
AUTHORITY**

The Volta River Authority (VRA) is planning to generate 700MW of electrical power, using Super-Critical Boiler Technology, known as the Clean Coal Technology, at an estimated cost of US\$1.5billion. The project is being jointly implemented with Shenzhen Energy Cooperation of China and is expected to be constructed at Aboano in the Ekumfi District of the Central Region. The project is part of the VRA's energy portfolio and expansion strategy

aimed at providing stable electrical power.

### WHY COAL GENERATION?

According to the International Energy Agency (IEA), coal alone provides about 40 percent of the world's electricity needs of countries such as South Africa, Morocco, China, India and Japan.

The VRA considers coal power generation a strategic option as it has the capacity to provide alternative base load at an economic cost. Coal

*Contd. on pg.2→*

OUR VISION

**Setting the Standard for Public Sector Excellence in Africa**

## VRA CONSIDERS COAL POWER GENERATION ← Contd. from pg.1

power generation will allow the VRA mitigate the risks of insufficient rainfall for hydro generation and reduce the financial burden of generating from thermal sources. The choice of coal would afford hydro generation sources, adversely affected by periods of insufficient rainfall, the opportunity to recover from low inflow levels.

As renewable energy sources are intermittent in nature and pose challenges to grid stability, the use of coal can ensure a reliable grid system with the capacity to provide the needed reserve margins. In terms of pricing, the price of coal is relatively much more stable compared to the fluctuating prices of fuels such as light crude oil and natural gas. Introduction of coal into the generation mix is expected to create price stability and affordability.

Another reason to secure more sustainable alternative power generation source relates to the issue of crude oil prices and gas supply challenges.

Other economic benefits associated with the use of coal for power generation, include the “fly ash” which will be created as a by-product and can be used to manufacture pavement blocks, culverts, hollow blocks, etc. These processes can create job opportunities for people in the community and help improve their socio-economic well-being.

### WHAT IS COAL?

Coal, a fossil fuel, is the altered remains of prehistoric vegetation that originally accumulated in swamps and peat bogs. The energy we get from coal comes from the energy that plants absorbed from the sun mil-

lions of years ago. Temperatures and pressures cause physical and chemical changes in the vegetation, transforming it into coal. ([www.world-coal.org](http://www.world-coal.org))

There is no doubt that across the world, concerns have been raised regarding the use of coal for power generation. Widespread argument about this kind of power generation technology centers on: greenhouse gas emissions, global warming, and pollution of the environment with health implications. If we take greenhouse gas emissions for instance, it cannot be denied that coal leaves behind harmful by-products in the atmosphere after the combustion process. For instance, increased carbon emissions brought about by coal fired plants has led to further global warming resulting in climate change.

The need to mitigate these risks is

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### Corporate Social Responsibility

#### — Social Enhancement Projects

Social Enhancement Projects for the Communities include:

- Classroom blocks
- Cold Store
- Potable Water
- Health Facility
- Public Place of Convenience (KVIP)
- Asphalted Road from Inchaban to Aboadze
- A first Class Road from Inchaban to Dwomoh



#### — Community Development Programme

To continually provide support for communities, the Authority has a Community Development Programme (CDP) under which communities also benefit from:

- Youth Training Programme
- Education
- Income Generating Activities
- Social Infrastructure
- Support for cultural activities



#### Working at VRA

A career at VRA is one to be proud of. Opportunities abound in personal development, rewards and aspirations. What is more? You will be challenged to thinking outside the box, while contributing to the growth of an industry leader. Whatever you do at VRA, you will know you are contributing to a course which not only impacts Ghana, but also the West Africa sub-region. All these, and an organisation deeply committed to accountability, teamwork, integrity and trustworthiness. Welcome aboard!

the reason VRA is adopting the Supercritical Clean Coal Technology. This technology has the capacity to mitigate any known possible harmful effects associated with coal power generation. For instance, with the Wet Fluid Gas Desulfurization and Electrostatic Precipitators, emission of sulphur and mercury can be effectively controlled; low Nitrogen Oxide (NOx) burners in the boilers can control emission of Nitrogen Oxide (NOx) into the environment. Additionally, the use of dust suppressors (storage yard type, closed) and geotextile membrane that controls harmful substances that can affect underground water and soil will avert possible pollution, while the proposed forest plantations expected to be created by VRA would serve as carbon sink for emissions. These largely can mitigate climate change impacts.

Furthermore, one can say that coal power has proven to be a key differentiator of performance in terms of its reliability. Its ability to supply power during peak demand either as base-load power or as off-peak power is greatly valued. This makes it clear that coal plants are designed to support grid systems for sustainable power supply.

In addition, energy produced from coal plant is cheaper and cost effective compared to other energy sources next to hydro power. The VRA hopes to secure its coal from South Africa which has abundant coal deposits estimated to last for the next 200 hundred years. Thus, the creation of the coal terminal point to access coal would ensure sustained power generation at a relatively cheaper cost compared to other fuel and energy sources.

Over the years, Ghana has depended largely on hydro generation from the Akosombo Dam, complemented by thermal generation using Light Crude Oil (LCO) and natural gas. That aside, VRA has footprints in renewables, by operating a 2.5MW solar power plant in the northern part of Ghana and is at the verge of executing a 150MW wind power project in the southern parts of the country.

In recent times, poor rainfall in the catchment areas has reduced inflows into the Akosombo reservoir resulting in a cutback in hydro generation. There is no doubt the recent energy crisis referred to as “dumsor” can be partly attributed to the low water levels at Akosombo. The

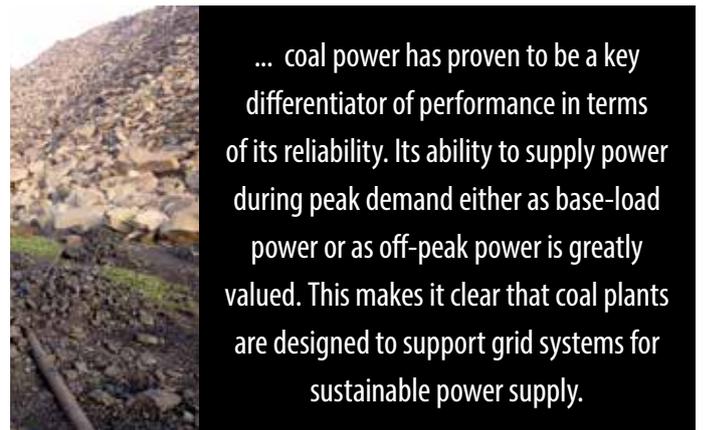
purchase of LCO with its concomitant financial implications on the Authority as well as the challenges with the supply of natural gas to power thermal facilities have contributed to the decision to turn to other sources that have the ability to provide the needed base load electricity at an economic price.

Many people have argued for an increase in the use of renewable energy. Generally, very few countries are currently running solely on renewable energy and with today's technology, large scale storage may be required to realize this. It must be noted that on the average, one would need about 1-1.5 hectares of land per MWp installed capacity. It is equally instructive to note that in Ghana, the lake surface can also be used. Japan for instance is a typical example of a country that uses floating solar.

### CONCLUSION

The exhaustion of potential hydro sites, the expensive nature of running our thermal facilities, etc. make the need for an alternative source of power even more critical. Certainly, the fact that coal remains a relatively cheaper source of fuel and more economic than other sources next to hydro power; coupled with the fact that it has the capacity to provide the alternative base load electricity makes coal a preferred option to augment the generation mix.

It is therefore critical for VRA to continue sensitizing and engaging stakeholders to promote a buy-in; and ensure the project, to be funded under a long term China-Africa Development Fund (CADFund) loan facility, receives approval for implementation as scheduled.



... coal power has proven to be a key differentiator of performance in terms of its reliability. Its ability to supply power during peak demand either as base-load power or as off-peak power is greatly valued. This makes it clear that coal plants are designed to support grid systems for sustainable power supply.

# 2015, A YEAR OF CHALLENGES AND REAL OPPORTUNITIES

## — VRA BOARD CHAIRMAN

The Board Chairman of the Volta River Authority (VRA), Ambassador (Amb.) Lee Ocran has stated that the year 2015 was challenging for the Authority following the volatile macroeconomic and other unfavourable factors in the energy sector. At the same time, the year offered real opportunities for growth and expansion.

The Chairman made the remarks when he addressed VRA's 7th Stakeholders' Interface held on October 5, 2016 at the Volta Hotel, Akosombo. The Interface, which was attended by the Authority's key stakeholders including: State Enterprises Commission, Ministry of Finance, Ministry of Power, ECG, NEDCo, etc. is the platform where the VRA Board provides information on the previous year's performance to the stakeholders.

In his speech, Mr. Lee Ocran stated that the Authority's operations were affected by microeconomic indicators such as inflation, depreciation of the cedi against the major forex trading currencies, and unfavourable factors in the energy sector such as; low inflows into the dam as well as the lack of cost reflective tariff. In spite of these, we pursued real opportunities for continued growth and development of the power sector, including the coming online of the emergency plants.

He stated further that the power system from 2014 to the period under review was stable as there was no system disturbance or collapse during the period. This satisfactory system performance according to him was due to the Authority's installation of new digital governors (with governor control), digital exciters and the activation of power system stabilizers as well as the vigilance and timely response of duty operators.

On the Authority's operational per-



**Amb. Lee Ocran addressing the VRA stakeholders**



**Ing. Kirk Koffi presenting VRA's operational performance**

formance, the Chief Executive, Ing. Kirk Koffi, expressed excitement at the current elevation of the Akosombo reservoir. He was optimistic the level could end with an elevation above 250ft. He said, "Today's level of 249ft is about seven feet above this time last year." He indicated that the Authority will effectively manage the reservoir with thermal complementation.

On gas supply, he noted that supply from Nigeria was erratic, adding that the situation contributed to the generation deficit that was experienced during the period. He stated: "increased dependence on gas for power generation will require a reliable source of gas supply; hence, the use of Liquefied Natural Gas, with a Floating Storage Regasification Unit (FSRU) is considered a good solution." He disclosed that the Authority was in discussions with the national gas aggregator, Ghana National Petroleum Company (GNPC) on our gas requirements as we add on more thermal capacity.

On efforts to improve the power situation, the Chief Executive mentioned the 200MW simple cycle KTPS at Kpone which has been completed and connected to the grid; he stated that test run on the 38MW TT2PP plant had been carried out and was awaiting supply of gas to commission it. Additionally, AMERI Power an emergency power plant also came on stream, add-

ing about 250MW capacity to the system. He also added that power imports from Cote D'Ivoire played a key role to the improvement in the situation.

He reiterated the financial challenges that confronted the Authority during the period, saying: "even though the cost of generating electricity was rising, tariffs prescribed by the Public Utilities Regulatory Commission (PURC) remained unrealistic." He pointed out that Bulk Generation Tariff increases have been marginal in real terms due to currency depreciation despite regular adjustments by the PURC. He therefore called for the full implementation of the Automatic Adjustment Formula to ensure full cost recovery.

Concluding, the Chief Executive maintained that a stable supply of gas, coupled with a good hydrology, will impact positively on the Authority's operations and reduce operation costs significantly.

The Board Chairman in his closing remarks bemoaned the factors that influenced the Authority's financial challenges and requested supervisory institutions to allow the VRA to operate as a commercial entity as provided for by law (section 21(1) of the Volta River Development Act, 1961, Act 46). He also urged companies that owed the Authority to make arrangements to pay off their debts.

# VRA PROVIDES SCHOLARSHIPS TO BRILLIANT BUT NEEDY STUDENTS

NATHANIEL EKUE MENSAH — CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

The Volta River Authority through its Community Development Programme (CDP) scholarship has provided full scholarships to sixty one brilliant but needy students within its impacted communities.

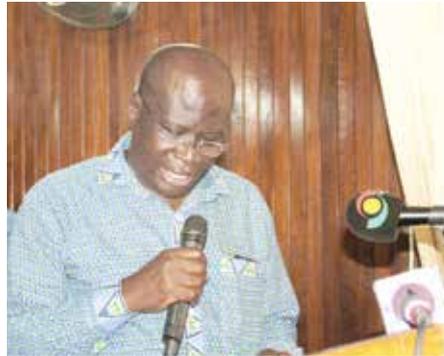
The 2015/2016 scholarship awards was held at the Akosombo International School (AIS) assembly hall on the theme: **“Creating opportunities and partnership through VRA scholarships for the next generation.”** The scholarship scheme is aimed at helping the beneficiaries maximise their potential and contribute to national development.

Addressing the beneficiaries, the Ag. Director General of the Ghana Education Service (GES), Mrs. Felicia Boakye-Yiadom, urged the students to study hard and avoid life styles that could distract their studies. She reminded them to remain focus on their studies.

The District Chief Executive of North Tongu, Mrs. Delphia Fafa Agbai, who read a speech on behalf of the Deputy Minister of Education, Mr. Samuel Okudzeto Ablakwa, lauded the VRA for continuously supporting their impacted communities. She urged other public and private institutions to emulate VRA's example. She noted that nothing can compete with the integral role education plays in securing a better future for the next generation. She reiterated the need for the students to appreciate VRA's gesture by studying hard.

In his welcome address, the Chief Executive of the VRA, Ing. Kirk Koffi, admonished the beneficiaries to appreciate VRA's gesture by studying diligently. He added that VRA would not renege on its efforts to offer development to the communities in its operational areas.

Started in 2012, the CDP scholarship scheme provides an opportunity for the beneficiaries to pursue academic work at both the senior and tertiary levels.



Ing. Kirk Koffi, presenting his welcome address



Mrs. Agbai, delivering a speech on behalf of the Deputy Minister of Education.



Mrs. Felicia Boakye-Yiadom, addressing the students at the ceremony



Alhaji E.A Tetteh, DCE of Kpong Katamanso District, honouring a beneficiary with a certificate



Hon. Emmanuel Lartey, DCE of Shai Osudoku, presenting a certificate to one of the beneficiaries



Ing. Kirk Koffi, making a presentation



Participants of the ceremony, and staff of the VRA, in a group photograph

## Bring Sanity To The Electro-Volta House Car Park

I wish to express the stress and displeasure staff experience when it comes to parking of cars at the Electro-Volta House.

There is no doubt that the parking lot is not spacious for the many vehicles in the yard. However, this situation should not warrant the kind of stress and inconvenience we experience with parking our cars.

I suggest that the Management of ECG and VRA take a second look at the situation and resolve the challenges to ensure sanity at the parking lot.

In the short term, I suggest that the authorities responsible for maintaining the car park should empower the security men at the park to enforce the rules regarding the management of the park. For instance, keys to vehicles whose parking causes an obstruction to others should be collected so that in case of an emergency, those cars could be moved to allow free passage with little or no stress. This should prevent the situation where often cars that want to move out wait for endless hours as affected persons scout for owners of these obstructive vehicles.

More importantly, staff using the car park should be encouraged to show some decorum when parking so as to avoid causing inconvenience to others.

In the long term, I suggest that all bonded vehicles at the park should be cleared to create space at the car park.

In addition, it will not be out of place for the two institutions to consider leveling, paving and clearly demarcating spaces for parking as has been done by our neighbours, Ghana Revenue Authority. This is particularly necessary as sometimes pools of water compel staff from parking well.

When everything has been put in place to improve the situation, I recommend that sanctions be applied against recalcitrant staff who violate the rules.

Let's bring sanity to the car park as it contributes significantly to improving our corporate image.



## Kudos to Health Services for Bringing Medical Care Closer to Staff

I wish to commend the Medical Director, Health Services Department, and her team for the decision to bring medical care closer to the staff.

I speak specifically to the innovation of visiting staff in their offices, providing them with containers and taking their stool, urine and blood samples all on site.

This excellent idea is planned to reduce the time spent at the various health facilities when undergoing the mandatory annual medical examination.

This mini "one stop shop" health service in my opinion is a step in the right direction and hope the staff would cooperate and ensure this admirable idea is sustained.

Laudable as the idea is, I will also want to caution that our hardworking Laboratory Technicians will continue to handle these samples carefully in order to prevent the situation where samples and results inadvertently get mixed up, thereby raising doubts about the credibility of the process.

I therefore urge them to make the process credible by ensuring a strict-proof process.

Meanwhile, I will also want to urge staff to continue taking their annual medical examination seriously, and most importantly, religiously follow the doctors' advice after being examined.

Finally, let us remember that as staff, the onus lies on us to continue staying healthy by undertaking regular exercises, eating right, and having enough rest. For it is the only way, our bodies will be able to accommodate the ever increasing home and work-place stress.

## Maintaining Personal & Environmental Hygiene At The Workplace

I wish to bring to your notice an observation on hygiene I have made within our work environment.

Growing up, we were advised on the need to uphold good personal hygiene. For example, we were encouraged to brush our teeth twice in a day (morning and evening), keep our hair kempt and always shave our armpit and other parts when required. Keeping proper hygiene makes one appear smart and confident whilst in the midst of others.

Today, it does appear for whatever reason that people are not keeping these simple rules of promoting self-hygiene. Indeed, there are countless occasions where concerns have been raised about the bad body odour one sometimes experiences from people (staff/visitors) when you join the elevator.

According to these sources, the situation is so bad that one has to virtually hold on to one's breath in the elevator till one reaches his or her destination.

Contd. on pg.08→



# VRA STAFF HOUSING LOAN SCHEME — WHAT YOU NEED TO KNOW

## Key Facts

### 2 Bedroom Properties - Average Rents

Tema (Estate)	GHS 800/Mth
Tema	GHS 500/Mth
Dansoman	GHS 500/Mth
Kasoa	GHS 400/Mth
Nsawam	GHS 300/Mth
Dome	GHS 600/Mth
Adenta	GHS 600/Mth

### 3 Bedroom Properties - Average Rents

Tema(Estate)	GHS 1,200/Mth
Tema	GHS 700/Mth
Dansoman	GHS 1200/Mth
Kasoa	GHS 800/Mth
Nsawam	GHS 600/ Mth
Dome	GHS 1000/Mth
Adenta	GHS 1200/ Mth

### Mortgage Interest Rates (Ghc)

HFC Bank	29%
Ghana Home Loans	32%
Fidelity Bank	13%
Ecobank	27.95%

Inflation Rate - 16.7%

Contact:

Nana Adjoa Mensah-Darkwa (Mrs.)

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Rosemond Akuffo-Okae (Mrs.)

PLC: 728-128.

## HOME OWNERSHIP IS A STRONG ANCHOR FOR YOUR LIFE... SPEAK TO SHLS NOW!



## STAFF HOUSING LOAN SCHEME SERIES FREQUENTLY ASKED QUESTIONS

### DO I HAVE TO NECESSARILY OBTAIN BUILDING PERMIT AND DULY STAMPED/APPROVED BUILDING DRAWINGS BEFORE APPLYING FOR THE LOAN?

Yes it is mandatory, as it is part of the documents needed to process your application.

### CAN I STILL QUALIFY FOR THE LOAN IF MY BUILDING IS FOR COMMERCIAL USE?

The loan is granted to applicants whose drawings show that the building is for a single dwelling residential home. You are automatically disqualified if the building is for commercial use.

### CAN I APPLY FOR THE LOAN TO COMMENCE BUILDING ON A BARE LAND?

The loan is granted to applicants to complete their houses. Where the loan amount will be sufficient to complete the property, the applicant can use the loan solely to do the development. In cases where the loan amount will not be sufficient to complete the building, applicants will be required to build up to a certain level before applying for the loan which would be used to complete the house.

### CAN I BUY A HOUSE QUOTED IN US DOLLARS OR ANY OTHER CURRENCY APART FROM GHANA CEDIS?

Yes, an applicant may buy any house for which the price is quoted in whatever currency, however, the Secretariat will only issue cheque in the Ghanaian Cedis. In such situations, the applicant would have to agree to bear all the risk and additional cost difference that may arise due to currency fluctuations.

### WHAT HAPPENS IF THE HOUSE I WISH TO PURCHASE IS ABOVE THE HOUSING LOAN LEVEL FOR MY CATEGORY?

The applicant would be required to pay the cost difference between the amount of the loan and the cost of the house to the vendor or estate developer and submit a receipt from the vendor to the Secretariat.

### WOULD I STILL QUALIFY FOR THE STAFF HOUSING LOAN IF I DO NOT HAVE LAND TITLE CERTIFICATE?

Where the land is in Greater Accra Region or Kumasi, the Secretariat would require a Land Title Certificate covering the applicants land, or the landholding of the Developer as the case may be. If the land or property is outside Accra, a registered indenture would be required.

### HOW MUCH AM I ENTITLED TO?

Management Staff	Ghc 150,000.00
Senior Staff	Ghc 120,000.00
Junior Staff	Ghc 90,000.00

QUICK VIEW OF HOUSES FOR SALE: Estate Developer	2 Bedroom (Gh)	3 bedroom(Gh)	Location	Plot Size (ft)	Contact
Devtraco Ltd	\$92,000	\$154,800	Tema(Com 25)	35*80/65*80	35*80/65*80
Cedars Real Estates	¢135,000 (terr.)	¢300,000	East Legon hills	25*70/50*85	25*70/50*85
Blue Rose Const. Ltd	¢115,000 (terr.)	¢255,000 (SD)	Budumburam	60*80/65*80	60*80/65*80
GHS Housing Limited	¢190,000	¢301,000	Kuntunse	60*61/60*66	60*61/60*66

# CONCEPT OF AUDIT EVIDENCE

RESEARCHED BY — JAMES JABARI NAPOUR

## PREAMBLE

The foundation of any audit is the evidence obtained and evaluated by the auditor. The auditor must have the knowledge and skill to accumulate sufficient appropriate evidence on every audit conducted to meet the standards of the profession. Audit evidence, therefore, is a necessary ingredient of the auditor's output because it supports the latter in arriving at the conclusions on which the audit opinion is based. Audit evidence is cumulative in nature and primarily obtained from procedures performed during the course of the audit. It comprises information that supports and corroborates management's assertions (*disclosures, financial statements, affirmations etc.*) and any other information that contradicts such assertions. It may, however, also include information obtained from other sources. **The use of evidence is not unique to auditors.** Evidence is also used by scientists, lawyers, politicians, and historians in establishing facts or confirming statements.

## AUDIT STANDARDS AND FRAMEWORKS

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control - Integrated Framework advocates that risks and controls in an organisation be assessed both at the entity and process levels. Entity-level controls address the "tone at the top" and include items such as ethics programs, governance structures, charters and standing orders, investigation protocols and IT infrastructure controls. The COSO Integrated Framework further recommends that adequate

evidence of the entity-level controls should be accumulated to support management's assertions. With regard to professional practice, the Institute of Internal Auditors (IIA, Global) Auditing Standard 2310 demands that, the "**Auditor should identify, sufficient, reliable, relevant and useful information to provide factual basis for audit opinions.**"

## SOURCES OF AUDIT EVIDENCE

Sources of audit evidence include information contained in previous audits, minutes of meetings, accounting records underlying the financial statements i.e. the books of account, an entity's quality control procedures and other sources inside and outside the entity. In some instances the absence of information (**e.g. client or management's refusal to provide a requested representation**) is used by the auditor, and therefore, also constitutes audit evidence.

Information from sources independent of the entity that the auditor may use as evidence include confirmations from third parties, analysts and consultants' reports, and comparable data about competitors (benchmarking data). More assurance is ordinarily obtained from consistent audit evidence obtained from different sources or of a different nature than from sources considered individually.

## SUFFICIENCY AND APPROPRIATENESS OF AUDIT EVIDENCE

The sufficiency and appropriateness of audit evidence are interrelated and **Auditors must balance the trade-off between gathering more or less evidence.** The Inter-

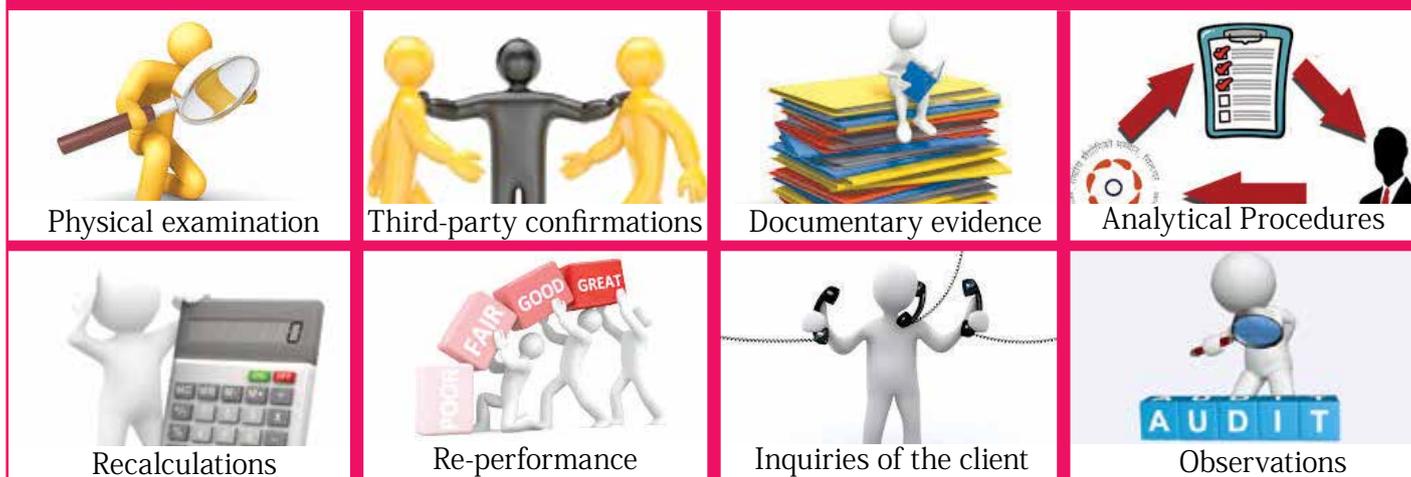


national Standard on Auditing (ISA 500) explains what constitutes audit evidence and deals with the auditor's responsibility to design and perform acceptable audit procedures to obtain sufficient appropriate audit evidence to be able to draw reasonable conclusions.

**Sufficiency:** Sufficiency is the measure of the quantity of audit evidence and the quantum of evidence gathered is affected by the auditor's assessment of the risks of misstatement (the higher the assessed risks, the more audit evidence is likely to be required). The rule of thumb is that generally, the larger the sample size, the more persuasive the evidence. In determining a sufficient sample size, an auditor should also consider: Materiality, i.e. items of large monetary values; "Representativeness" and items with high probability of misstatement.

**Appropriateness:** Appropriateness on the other hand is a measure of the quality of audit evidence obtained; i.e. its relevance and its reliability in providing support for the conclusions on which the auditor's opinion is based. Appropriateness cannot be enhanced by a larger sample size. Relevance deals with the logical connection with, or bearing upon, the purpose of the

## TYPES OF AUDIT EVIDENCE



audit procedure and, where appropriate, the financial statements or transactions under consideration. Meanwhile the reliability of evidence is influenced by its source and by its nature, and is further dependent on the circumstances under which evidence is obtained.

**The sufficiency and appropriateness of audit evidence are inter-related. However, merely obtaining more audit evidence may not compensate, if it is of a lower quality.**

It is also worth noting that appropriateness concerns the believability and trustworthiness of the evidence, which is determined by the under listed conditions:

- independence of the evidence provider,
- effectiveness of client's internal controls,
- auditor's direct knowledge,
- qualifications of information provider, and
- degree of objectivity.

**Reliability:** The auditor should consider the reliability of the information to be used as audit evidence, e.g. photocopies; facsimiles; or filmed, digitized, or other electronic documents, including consideration of controls over their preparation and maintenance

where relevant. However, an audit rarely involves the authentication of documentation, nor is the auditor trained as or expected to be an expert in such authentication.

**Persuasiveness:** Evidence is considered persuasive only if all four determinants (*Relevance, Sufficiency, appropriateness and timeliness*) have been met. Above all evidence in documentary form, whether paper, electronic, or other medium, is more reliable than evidence obtained orally.

### TYPES OF AUDIT EVIDENCE AND EVIDENCE DECISIONS

In deciding which audit procedures to use, the auditor can choose from eight broad categories, which are otherwise termed types of evidence. Every audit procedure accomplishes one or more of the following types of evidence:

- Physical examination
- Third-party confirmations
- Documentary evidence
- Analytical Procedures
- Recalculations
- Re-performance
- Inquiries of the client
- Observations

In the execution of the above procedures an auditor ought to address four decisions regarding

evidence accumulation. These are:

- Which audit procedures to use,
- What sample size to select from the population,
- Which items should be selected for testing, and
- When to perform the procedures.

### GATHERING EVIDENCE

Audit procedures performed to obtain evidence include inspection, observation, confirmation, recalculation, re-performance, and analytical procedures (*risk assessment, tests of controls & substantive procedures*), often in some combination, in addition to inquiry. However, inquiry alone ordinarily does not provide sufficient audit evidence. Audit procedures consists of three types (1) Risk assessment procedures, (2) Test of controls, and (3) substantive procedures.

**Risk assessment procedures:** Audit procedures performed to obtain an understanding of the entity and its environment, including its internal control, to assess the risks of material misstatement at the financial statement and relevant assertions levels.

**Tests of controls:** Controls designed to evaluate the operating effectiveness of controls in pre-

*Contd. on pg.09→*

# WATER RESOURCES COMMISSION COMMENDS VRA FOR BEST PRACTICES

BARBRA AKYEA AND NATHANIEL MENSAH— CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

The Volta River Authority (VRA) has been commended by the Water Resources Commission (WRC) for best practices in the re-operation and re-optimisation of the Akosombo and Kpong dams.

Speaking at a two-day Steering Committee Meeting held at Akosombo, the Executive Secretary of the WRC, Dr. Ben Ampomah commented on the research project initiated in 2007 by the National Heritage Institute (NHI), USA; "the main objective for the scientific study was to consider the possibility of mimicking the pre-dam conditions of the Volta River without losses in Hydropower generation whilst ensuring the progress of livelihood conditions along the lower Volta basin."

The Director, Technical Services of the VRA, Mr. Jonathan Amoako-Baah, who chaired the meeting, described the project as enlightening, noting that the research conducted had established that the re-operation of the Volta Dam is not feasible considering

the low water levels of the Volta Lake.

"It is evident from the study that even though the Authority has contributed in many ways to improving the livelihood of the communities impacted by its operations, the study highlighted other areas that seemed to have been neglected. He assured that the VRA would lead in finding

solutions to some of these issues associated with the creation of the Akosombo and Kpong dams."

The Queen Mother of Dofor Adidome, Mama Alorvi II, expressed gratitude to the partners and hoped the research findings would be implemented.



Dr. Ben Ampomah speaking at the Steering Committee Meeting



Participants at the Steering Committee Meeting



Mrs. Maureen Ntege-Wasswa Senior Sanitation Engineer



A group photograph of participants



← Contd. from pg.04

It's imperative to note that since one cannot confront persons with that kind of body odour, there is the need to bring up the subject in the public domain as a means of creating awareness and sensitization.

Another area that needs mentioning is our environmental hygiene. It is important to recognize that places like our washrooms, offices and kitchenette or pantry

are public places and must be kept clean at all times. Specifically, let's stop urinating on the toilet seats; ensure to flush the toilets after using the lavatories and clean leftover food particles at our pantries after eating or washing our plates.

These practices, particularly the latter has the effect of attracting cockroaches and houseflies which can cause an outbreak of communicable diseases like typhoid fever, dysentery, cholera, etc.

I therefore wish to use this medium to encourage all to observe

and practice good personal and environmental hygiene in order to promote good health especially at our workplace.

Remember, Cleanliness is next to Godliness!!!

**HAVE YOUR SAY**  
**WRITE TO THE EDITOR**  
**AND EXPRESS YOUR**  
**THOUGHTS**

# ADJENA SENIOR HIGH SCHOOL BENEFITS FROM VRA'S EMPLOYEE VOLUNTEER PROGRAMME

NATHANIEL MENSAH & NII AYITEY-STONE—CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

The Director, General Services Department, VRA, Ms Abia Fiadjoe, has stated that "VRA as a good corporate citizen will continue to give back to communities impacted by its operation as a way of empowering them to take action for development."

Addressing students of Adjena Senior High School at Adjena during the VRA Employee Volunteer Programme (EVP), she advised the students to avail themselves of the experience and professionalism the volunteers have placed at their disposal to help them aim higher for a brighter future.

Headmaster of the Adjena Senior High School, Mr. Daniel Kofi Mensah, commended VRA for the continuous support to the Adjena Community, particularly the Senior High School.

Started in 2013, the VRA Employee Volunteer Programme is an initiative of the General Services Department to share their knowledge and experience with students in Senior High Schools



Mr. Daniel Kofi Mensah, Headmaster, Adjena SHS, speaking at the ceremony



Ms. Abia Fiadjoe explaining the purpose of the Volunteer Programme

in communities impacted by its operations.

A staff of the Risk Management Unit, Mr. Edem Akli-Nartey, and a first time volunteer expressed his delight to have been part of the programme.



Mr. John Chobbah, Information/Publicity Officer leading the session on "Time Management and Career Guidance"



The VRA volunteering staff in a group photograph with the staff of Adjena SHS

## CONCEPT OF AUDIT EVIDENCE ← Contd. from pg.07

venting, or detecting and correcting, material misstatements at the assertion level. Designing tests of controls to obtain relevant audit evidence includes identifying conditions (i.e. characteristics or attributes) that specify performance of a control, and deviation conditions which indicate departures from adequate performance. The presence or absence of those conditions can then be tested by the auditor.

**Substantive procedures:** Procedures designed to detect material misstatements at the assertion level. They comprise tests of details and substantive analytical procedures. Designing substantive procedures includes identifying conditions relevant to the purpose of the test that constitute a misstatement in the relevant assertion. The nature, timing and extent of audit procedures to be performed may be affected by such

matters as: the nature and complexity of the subject matter under consideration, the risks of undisclosed material misstatements, and the availability of alternative sources evidence.

### CONCLUSION

The use of evidence is not unique to auditors as other professions rely on evidence to corroborate issues under consideration. Whether sufficient appropriate audit evidence has been obtained to reduce audit risk to an acceptable level, and thereby enable the auditor to draw reasonable conclusions, is a matter of professional judgment (Refer ISA 200). In this regard, clients are reminded that they should not deny the auditor access to reliable information otherwise it impairs their judgement and consequently the opinions they put out there.

# THE NEW CORPORATE SOCIAL RESPONSIBILITY: AN INSIDER'S VIEW

LAWRENCE QUARTEY — GENERAL SERVICES DEPT. -CORPORATE SOCIAL RESPONSIBILITY UNIT

About three months ago, a colleague staff of the Volta River Authority (VRA) came to the CSR Unit under the General Services Department (GSD) and wanted to know what Corporate Social Responsibility (CSR) is all about. She said she was aware a Unit has been established for CSR and she's been reading interesting e-newsletter articles in the "Community Pages" but needed more information on the subject.

I began by simply stating that "CSR is all about doing good business," and the e-newsletter she's been reading is a medium to deepen communication on the CSR concept and also to capture all VRA's social responsibility interventions for internal and external stakeholders.

"Doing good business, how?" she asked. "CSR goes beyond the goal of making profit to how one makes the profit," I indicated and added that if VRA makes profit today it must be "good" profit devoid of any wrong ethical concern.

When an organisation like VRA always takes responsibility for its actions and inactions towards the environment, its employees and the community, it will be credited to be practising good CSR. I like the way Carrol (1999) puts it. She said, "CSR is like being a good neighbour."

Usually in our society we see a good neighbour as one who does not only refrain from actions that detract from the quality of life in the neighbourhood but also volunteers to address issues that affect the neighbourhood at large.

This description introduces another important concept of CSR, which is sustainability. In fact, the ultimate objective of any social responsibility agenda should be to contribute to sustainability. The term sustainability can be defined as an ability or capacity of something to be maintained or to sustain itself. As a result, CSR actions must be coordinated under the lens of sustainable development.



The colleague staff who until now has been nodding asked again, "So what's the difference between what you have said and what other companies do by donating food and other items to hospitals and orphanages in communities?" My response was, "giving back to society is good but that action is just a little aspect of what CSR is all about."

Companies and organisations donating cash, food and other items to institutions, individuals and needy homes (orphanages) are good and commendable but contemporary CSR goes beyond that. "True" CSR must be planned and integrated into an organisation's internal business processes. It must be an action that is sustainable and has strong internal buy-in within an organisation.

In the past the term has been used differently. Early notion of CSR was limited to philanthropy and charity giving. But the concept has since expanded to include employment practices, fair operating practices, consumer and client protection, countering fraud, community development and environmental sustainability.

Thus, organizations' actions must take into account the interests of all stakeholders.

A good example is an organization with say a balanced scorecard management framework that seeks to understand the needs and expectations of its cus-

tomers, employees, regulators and the community. This is a far cry from the popular belief that CSR is simply giving back to the community.

At the global level, organizations that respect principles such as accountability, ethical behavior, respect for the rule of law, human rights, respect for interests of stakeholders, transparency, and respect for international norms are classified as upholding the best practices of CSR.

So in VRA living the core values (accountability, commitment, trust, integrity and teamwork) is

another perfect example of practising good CSR in contemporary times. This is because at the heart of practising social responsibility are those values.

These days businesses of all shapes, sizes, and locations are adopting socially responsible policies, and for good reason. The modern consumer is becoming more socially conscious which directly influences their decisions. So if you're not doing anything to achieve responsible business practices, your customers won't buy from you.

CSR therefore is about unlock-

ing the new rules for approaching business in a responsible manner. This means all we do as an organization must have a social dimension.

VRA therefore must begin to look at its activities through a social lens by thinking of the power it produces in more sustainable way, how we value our relationships to customers, partners and communities.

By doing these things, we ultimately seek to foster development and progress for the community and improve the quality of life of all we affect.

## MRS AKUFFO ADDO DONATES TO VRA HOSPITAL

**M**rs. Rebecca Akuffo Addo, wife of the presidential candidate of the New Patriotic Party (NPP), has presented assorted medical items to the Management of the VRA Hospital at Akosombo.

Interacting with the Management staff and some of the patients at the hospital, Mrs. Akuffo Addo emphasized the need for individuals and corporate institutions to support health facilities in the country. "My recent visit to many health facilities in the country make me come to the conclusion that government alone cannot provide the needed assistance the country's health facilities need to operate effectively," she said.

Making the donation, Mrs.

Akuffo Addo lauded the management and staff of the hospital for their contribution to healthcare delivery within the Asuogyaman District and the country as a whole. She noted that the Asuogyaman District does not have a district hospital and so the presence of the VRA hospital over the years has helped in providing healthcare to those who live in and around the Asuogyaman District.



Mrs Rebecca Akuffo Addo making the presentation to the Ag. Medical Director Dr. Seth Fiadoryor (In white apparel)

Receiving the items on behalf of the hospital Management, the Ag. Medical Director of the hospital, Dr. Seth Fiadoryor, expressed appreciation to Mrs. Rebecca Akuffo Addo and her team for their gesture.

## CAN ELECTRICITY BE STORED?

KWESI EYESON — VRA ACADEMY, AKUSE

Isaac Newton, the famous scientist, was said to have discovered the ‘force of gravity’ or the force of attraction between two bodies by accident when an apple tragically fell on his head and dazed him momentarily. But instead of blaming the witches and wizards in his house, as many of us in Ghana would have done, he rather set himself thinking: ‘Why did the apple fall?’ ‘What made it fall?’

He tried to find answers to these questions and ended up making the discovery which is today applied in science in important areas such as aircraft manufacturing, space exploration and even sports.

An accident which happened in Accra recently also set me thinking like Isaac Newton. A young school girl was electrocuted when she over charged her ‘power bank’ with electricity. Though sad and unfortunate because an innocent life was lost, it rather gave me food for thought: ‘What is a power bank?’ ‘How does it work?’ ‘Can electricity be stored?’

Like Isaac Newton, I tried to find answers to these questions and what I discovered can turn round the current ill-fortunes of the VRA in no time if it can be applied.

Explaining the nature of the power bank to me, Mr. Ivan Eric Amoah, a Technician Engineer with the Kpong G. S. said: “In today’s world, we use various electrical or electronic devices on day-to-day basis such as mobile phones and tablets”.

“The problem with these powerful devices is that they consume a lot of energy and can drain their

own batteries in such a short time. The power bank is an external battery charger or recharger which is used to energize these devices back to life and prolong their usage”.

According to him, power banks come in different shapes and specifications. When buying a power bank it is advisable to pick one which has the output voltage and current equal to or higher than the battery or charger specifications of your electronic device.

If indeed electricity can be stored, then VRA can benefit greatly by producing and storing electricity in power banks so that it can be retailed directly to consumers without relying on GRIDCO and ECG to do the transmission and distribution. This would put more money into VRA’s empty pockets.

I was actually thinking of power banks being used to power our television sets, fans, air-conditioners, electric irons, radios, cookers, fridges and sound systems - in fact all our domestic electrical appliances including the lighting systems. I was even looking forward to the day when we will be using ‘scratch cards’ to re-charge our electrical devices.

Unfortunately, as he added, the exciting concept of storing electricity so as to retail it to consumers without distribution lines is not going to be possible now as the power bank itself needs electricity to re-charge. So then we are back to square one. But I will continue to dream about it happening one day.

## VRA EMBARKS ON SHORELINE WEED CLEARING INITIATIVE

NATHANIEL EKUE MENSAH & NII AYITEY- STONE— CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

The Environment and Sustainable Development Department, VRA, has rolled out a Shoreline Aquatic Weeds Clearing Initiative as part of efforts to reduce the spread of bilharzia in communities affected by the disease.

According to a Senior Laboratory Technician, VRA, Mr. Tee Joseph, the initiative is expected to clear water contact points and destroy the aquatic plant (ceratophyllum aquatic) which serves as habitat for the bilharzia snail vectors that cause the disease in the human host.

He explained that the parasites complete their life cycle inside the snails and release the parasites into the water during certain periods of the day. The para-

sites enter the human body and cause schistosomiasis, a condition which causes bloody faeces and urine.

Seven communities including Mepe, Battor, Anasoakope, Alorkpem, Morkplipkor, Volokome and Ma-



Senior Laboratory Technician at the VRA’s Bilharzia Control Unit, Mr. Tee Joseph, presenting the implements to the Chief and people of Mepe

# APUA DELEGATES TOUR VRA FACILITIES AT AKOSOMBO AND AKUSE

NATHANIEL EKUE MENSAH — CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

The Chief Learning Officer of the VRA Academy, Mrs Garbrah-Safo, has stated that the Academy is working hard to improve upon its facilities in order to position itself as a Centre of Excellence of choice in the sub region.

Mrs. Efua Garbrah Sarfo made the remark when she welcomed delegates from the Association of Power Utilities of Africa (APUA) to the premises of the VRA Academy. The delegates had earlier on participated in the 50th APUA Meetings held at Movenpick

Making a presentation to the delegates on the Academy's operations and courses offered, Mrs. Garbrah Sarfo indicated that the Academy provides training for some industry players within the power sector in the country and disclosed that the Academy has plans to extend its services to other industry players in the sub region.

From the VRA Academy, the delegates visited the VRA Guest House and Mess Hall as well as the generating facilities at Akosombo and Akuse.

Speaking on behalf of the delegates, a delegate from Zambia commended managers of the facilities for the good work they were doing. He mentioned



APUA delegates in a photograph with staff of the VRA academy.



The Chief Learning Officer making a presentation to the delegates

that there were similar Centres of Excellence in Zambia, Senegal, etc. and expressed hope that these Centres would collaborate effectively to ensure the aims and objectives of APUA were achieved.

makope received simple hand held tools (wheelbarrows, wellington boots, rakes and cutlasses) to help them keep their water bodies clean.

Opinion leaders, assembly men and community heads who received the implements on behalf of their communities extend their sincere gratitude to the Volta River Authority.



Mr. Kwesi Agyemang Prempeh donating the implements to the people of Mamakope



The people of Alorkpem receiving their items



The people of Alorkpem using the Implements donated by VRA to clear their shoreline 2

# PROJECT RISK MANAGEMENT

## INTRODUCTION

Corporate Risk Management is here again with another of its series on risk management. We hope you have so far enjoyed reading our previous articles. In this edition, we are focusing on Project Risk Management.

## WHAT IS A PROJECT?

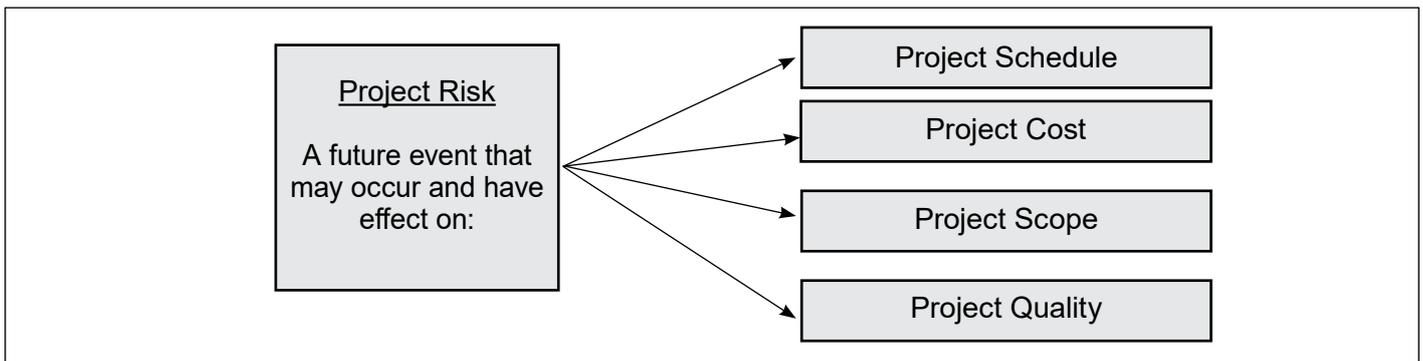
A Project is a temporary endeavour, undertaken to create unique products, services or results. It has a defined beginning and an end, and therefore defined scope and resources. Projects go through a life cycle such as the one adopted by VRA i.e. Project Identification, Detailed Preparation, Procurement, Implementation and Closure. Every project is

**unique** in that it is not a routine operation, but a specific set of operations designed to accomplish a singular goal.

## WHAT IS A PROJECT RISK?

A project risk can be defined as an uncertain event or condition that, if it occurs, will have a positive or a negative effect on a project's objectives. The effect of the risk events may be on the scope, schedule, cost and quality of the project.

A project is considered a failure when it has not delivered what is required in line with expectations. In order to succeed, a project must deliver on cost, quality, and on time; and it must also deliver the benefits presented in the business case.



## WHAT THEN IS PROJECT RISK MANAGEMENT?

Project risk management is the culture, processes and structures, adopted by an organisation for effective management of risks in projects. It includes the processes of conducting risk management planning, identification, analysis, response planning, and controlling these potential risks. The objective of project risk management is to increase the likelihood and impact of positive events, and decrease the likelihood and impact of negative events in projects.

## GUIDELINES IN MANAGING PROJECT RISKS

To successfully run projects to deliver results, very comprehensive guidelines

and procedures for managing risks need to be put in place to deal with the uncertain project events in a proactive manner. The following points must be considered to successfully plan and manage risks in projects.

### 1. Make Risk Management Part of Your Project.

The benefits of risk management in projects are huge. Making risk management part of the project reduces the likelihood of project failure. Risk management needs to be proactive and conducted from the start of a project and throughout the life cycle.

Carrying out risk management throughout the project life cycle helps in preventing or mitigating the likelihood and effect of all downside risks

and increasing the likelihood and the effect of all identified opportunities.

### 2. Identify Risks Early Enough In the Project

Risk Identification determines which risks might affect the project and documents their characteristics i.e. the risk event, causes and effects. This requires an open mindset that focuses on future scenarios that may occur. Identify risks, both threats and opportunities, which are present in the project at an early stage i.e. the planning stage stating the causes and effects. Early risk identification helps to ensure aggressive and cost-effective risk management. Different tools, techniques and methods available such as the Bow-Tie-Diagram, root-cause analysis, interviews, brainstorming, reviewing

project documents both manual and electronic etc., can be used to identify the project risks. It is not easy identifying all project risks before they occur, however combining a number of different identification methods makes it likely to find the vast majority.

### 3. Make Provision for Contingencies

Put Contingency plans in place to manage potential risks and a Fall Back plan if contingency plans are not effective. Project policies and procedures documents should address the different kinds of contingencies, the need for contingency allowances, who controls them, and what should happen to them if they are not expended. Be proactive in tracking the agreed strategies to handle risks. Contingency allowances are for 'known unknowns'. There is always the potential of 'unknown unknowns' impacting projects. Discuss what will happen if major and problematic 'unknown unknowns' occur on the project, perhaps with action scenarios and budget allowance in the form of Management Reserves made to cater for them.

### 4. Analyze Project Risks

Following a list of risks created after risk identification, qualitative and quantitative analysis is done to figure out which risks to spend time and other resources on. Simpler projects may utilize simple qualitative analyses. Larger, more complex projects may use more robust quantitative analysis techniques, such as Monte Carlo simulation models. The two key factors of the risks used in carrying out the analysis are the likelihood of the risk occurring and its impacts, if it occurs. Each identified risk needs to be assessed, a strategy for dealing with it agreed upon by all appropriate parties, and tracked until closure.

### 5. Establish Key Risk Indicators

Set up triggers (early warning signs) to each risk so that you can monitor when there is the danger of them becoming real. Measure regularly the effects of risk management efforts and continuously implement improvements to make it even better. Maintain a proj-

ect Risks Register on a regular basis – moving priorities up and down the list, watching for low-priority risks that may escalate in importance, being attentive to risks that are likely to occur soon.

### 6. Clarify Ownership and Responsibilities

Once a list of risks has been created, assign a risk owner for each identified risk i.e. who is responsible for what risk. Someone has to feel the heat if a risk is not taken care of properly. The risk owner is the person with the responsibility to optimize this risk for the project. Another level of ownership to be established is who is to be responsible for payment of the bill if a project threat occurs, especially if different business units, departments and suppliers are involved in the project. Clarifying the ownership of risk effects urges line managers to pay attention to a project.

### 7. Plan and Implement Risk Responses

A risk mitigation effort is a project activity and thus should have assigned resources, assigned personnel, and an estimated cost and duration. Similarly, a risk mitigation activity should be included in the project network and tracked, reported, and managed along with other project activities. Although risk mitigation plans may be developed in detail and executed by contractors, the owner's program and project management should develop standards for a consistent risk mitigation planning process. Owners should have independent, unbiased external experts to review the project's risk mitigation plans before final approval. This should be done prior to completing the project design or allocating funds for construction. Risk mitigation planning should continue beyond the end of the project by capturing data and lessons learned that can benefit future projects.

### 8. Communicate Effectively About Risks

Communicate risks clearly to the key parties involved. Discuss project risks at team meetings with members and

create room for new ones to be reported. Another important line of communication is that of the project manager and project sponsor. Focus communication efforts on the high risks and discuss the current high-priority risks with key stakeholders at each project review. Also, ensure that the sponsor or key stakeholders make decisions on the top risks because usually some of them exceed the mandate of the project manager.

### 9. Register Project Risks

Create a register of all risks identified, their descriptions and other characteristics. A risk register is a risk tracking system which tracks the progress of various critical activities that require management visibility and attention. The register is also a perfect communication tool that informs project team members and stakeholders of project progress. It also clarifies ownership issues and helps carry out some basic analyses with regard to causes and effects. Because risk management is particularly critical to project success, risks require particular management attention, and the risk register is used to follow the actions and risk management efforts for the entire identified project risks.

### CONCLUSION

Projects face many challenges in their life cycle as it is not easy managing time, money, scope and people to deliver quality results. Most of the problems faced are unanticipated and only reveal themselves as the project progresses. Proper planning and effective risk management put in place will lead to early risk identification and management which would enhance project success.



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# Akuse International School Holds 3rd Graduation and 10th Speech and Prize-Giving Day

NATHANIEL EKUE MENSAH & NICHOLAS GRAY — CORPORATE COMMUNICATIONS UNIT, AKUSE

A Deputy Divisional Director, Basic Education, Ghana Education Service (GES), Mrs. Margaret Okai, has emphasized the need for quality education and social transformation in schools.

Mrs. Okai made the comment at the 3rd graduation and 10th Speech and Prize-Giving Day celebration of Akuse International School on the theme: "Education & Social transformation today." She said the world is now a global village driven by technology, and so there was urgent need for pupils to adopt the use of technology in their attempt to positively bring about social transformation. Mrs. Okai lauded the staff and Management of the VRA International Schools for providing functional educational facilities as well as well-resourced staff who are well motivated to deliver results.

The Deputy Chief Executive (Services), Ing. Richmond Evans-Appiah, who chaired the event, urged the students to pay attention to their studies. "The only way you can show appreciation to your parents and guardians is to study hard and excel in your academic and extra curriculum activities required of you as students," Mr. Evans - Appiah said.

The Headmaster of the Akuse International School, Mr. Reuben Kugblenu, in a report, said "the school's enrollment had increased as a result of its continuous academic excellence."



Mr. Reuben Kugblenu, presenting the school report



Ing. Richmond Evans-Appiah delivering his speech



Mrs. Margaret Okai addressing the audience



A granduand being congratulated

He said the school came out as the first out of 64 schools in the Lower Manya District, during the 2015 Basic Education Certificate Examination (BECE), with some students obtaining distinction in all the nine subjects registered for the BECE. He said the school also took part in a number of academic and non-academic competitions, such as the "Spelling Bee" competition, and Eco-School Exchange programme in Trondheim, Norway, and attained a

great deal of exposure and experience.

The Head Prefect of the school, Miss Elsie Ametowobla, called on the school authority to provide garden benches such as those at the Akuse club house for relaxation and learning during breaktime; re-roof classrooms and replace louvres blades in the classrooms especially the science laboratory. She also emphasized the need for infrastructure development at the kindergarten section of the school.

## K.K Obeng appointed Area Finance Manager, Akosombo

NATHANIEL EKUE MENSAH — CORPORATE COMMUNICATIONS UNIT, AKOSOMBO

Mr. Kenneth K. Obeng, former Principal Investment Officer, Finance Department, VRA, has been appointed Area Finance Manager for Akosombo.

Before his appointment, Mr. Obeng was responsible for finding sustainable support for VRA's subsidiaries and other profitable departments.

With a rich background in finance, proj-

ect finance, investment, human relations and team building, the new Area Finance Manager is required to take charge of the day to day operations of the area. He is also expected to provide leadership within the area while ensuring the Authority honours the financial needs of the departments and service providers within the Akosombo and Akuse locations.



Mr. Kenneth K. Obeng

## 2015 INNOVATION/BEST WORKER AWARDS CEREMONY

JOYCE ASIEDU-OFEI — HUMAN RESOURCES DEPARTMENT, ACCRA

The 1st Corporate Innovation and Best Worker Awards Ceremony was held at the Banquet Hall, State House, Accra, on Friday July 8, 2016. The ceremony was held alongside the 1st half Long Service Awards.

The ceremony was marked by pomp and pageantry. The Banquet Hall of the State House was festooned with tasteful decorations. At the backdrop of the stage, twinkling lights reminiscent of the famous “Akosombo Nkanea” spelt out VRA. The splendor of the banquet hall was only matched by the elegantly attired Award winners. The Award Winners came in singles; some with partners and others with their whole family. The area buzzed with photographers anxious to capture the moment in history.

The Chief Executive, Ing Kirk Koffi, Ing Richard Nii Agyemfra Badger, DCE (Engineering & Operations), Ing Richmond Evans-Appiah, DCE (Services), Mr. Joseph Tagoe, Ag. DCE (Finance), Mr. George Twum-Koranteng, Director, Human Resources and a good number of Management Staff were all present. The Chief Executive and his team upon their arrival did not simply go and sit at their allotted table, they moved from table to table to greet every single person in the hall. Ing Kirk Koffi had a smile, an insider joke or a special word for every one of the award winners!

Soon the ceremony was under way. The opening prayer was said. Short succinct congratulatory messages were delivered by the Chairman for the occasion, Mr. Isaac Kwesi Aidoo, the Chief Executive, Ing. Kirk Koffi, Mr. Jerry Nelson-Nettey, Chairman, Senior Staff Association, Accra; Sister Esther Agyeman-Asafo, Divisional Chairman, House Union (PSWU) and Mr. Cobblah of the VRA Retired Employees Association.

Thence came the joyous business of eating and drinking; an all you can eat sumptuous buffet with an array of drinks. Staff and their families were in good spirits, and why not? In spite of their busy schedules, the Management of the Authority as well as the distinguished invited Guests had on that evening, July 8, 2016, indicated that, there was nothing more worthy of their attention than to fete employees who have shown loyalty to the organisation through Long Service and others whose outstanding performance in 2015 contributed significantly to the business of the Authority.

On this occasion however, the usual gaiety surrounding Long Service Awards was tinged with tense anticipation and a frisson of excitement. The employees who had been nominated by their Departments as winners waited with baited breaths.

Soon, it was the climax; the drums rolled and the Awards Ceremony was under way. Citations were read and the names of the 2015 Innovation and Best Worker Award Winners were called. And the winners were:

1. The P & C Team (Messrs. Akim Adio Tijani, Richmond D. Ashong, Sampson M. K. A. Andoh, Eric K. Denuh, Augustus Brew – Hammond, Daniel Baffoe, Kingdom F. Bedzrah) Akosombo Generating Station, Hydro Generation Department, Overall Corporate Best workers (Team) (Gold), 2015

2. Mr. Richard Ocquan, Human Resource Officer, HR Department, Corporate Innovation Award (Gold), 2015

3. Mr. Edem Akli – Nartey, Corporate Risk Analyst, Corporate Risk Management Unit, Corporate Innovation Award (Silver), 2015

4. Ms. Gifty Twum – Ampofo, Akosombo International School, VRA Schools SBU., Corporate Best worker (Silver), 2015.

5. Mr. Victor Vulley, Refrigeration & Air Condition Unit, Akosombo, Gen-

eral Services Department, Corporate Best Worker (Bronze), 2015.

6. Mr. Augustine Yao Gomashie, Best Worker, MIS Department, 2015

7. Ebenezer Kwadwo Omari - Mireku, Best Worker, Audit Department, 2015.

8. Ms. Gifty Twum-Ampofo, Akosombo International School, Best Worker, VRA Schools SBU, 2015

9. P & C Team, (Messrs. Akim Adio Tijani, Richmond D. Ashong, Sampson M. K. A. Andoh, Eric K. Denuh, Augustus Brew – Hammond, Daniel Baffoe, Kingdom F. Bedzrah), Best Worker (Team), Akosombo GS, Hydro Generation Department, 2015.

10. Mr. Michael Sam, Project Management Section, Best Worker, Engineering Services Department, 2015

11. Mr. Victor Vulley, Refrigeration & Air Condition Unit, Best Worker, General Services Department, 2015

12. Mr. Richard Yeboah Danquah, Akosombo Hospital, Best Worker, VRA Hospitals SBU, 2015

13. Mr. Nicholas Agbeli, Best Worker, VRA Training Academy, 2015

14. Mr. Edem E. Akli-Nartey, Best Worker, Risk Management Unit, 2015

15. Mr. Patrick Mireku, Best Worker, Legal Department, 2015

16. Mr. Richard Ocquan, Best Worker, Human Resources Department, 2015

For their awards, the winners were given Certificates of Merit, Plaques and Cash!

None of the Departmental nominees for 1st and 2nd Runner Ups were recommended for approval.

We say “Ayekoo” to our pioneer winners.

I am positively jealous! How about you? Want to be a 2016 Award Winner? The power is in your hands.



CE presenting Award Certificate to P & C Team, Hydro Generating Station, Akosombo



P & C Team Award Winners with their partners

# LAWYER AGBAN BOWS OUT FROM VRA

MICHAEL DANSO — CORPORATE COMMUNICATIONS UNIT, ACCRA

Lawyer K.T.K Agban, immediate past Director of the Legal Services Department of the Volta River Authority and one of the Authority's brilliant lawyers has retired from active service with a call on Management and staff to sustain the VRA work culture.

Lawyer Agban, affectionately called KTK, was posted to the VRA's Akosombo International School on November 1, 1982 as a teacher for his National Service. In 1985, he was confirmed as a permanent staff. KTK later joined the Services Department and worked as an administrator, rising to become Head of Security with the Real Estate and Security Department. He was transferred to the Legal Services Department in 1991 after being called to the Bar. Mr. Agban stayed with the Legal Services Department and rose through the ranks to become Director.

Sharing his experience in an interview with the VRA News, Lawyer Agban implored Management and staff to continue working hard to sustain the efficiency of the VRA. He suggested that Management should consider reviving and implementing the "Ontario Work Policy" introduced by former Chief Executive, Mr. Louis Casley-Hayford.

Lawyer Agban explained that the policy was a reward management system that afforded hardworking staff the opportunity to travel to Canada to understudy and benchmark power util-



Lawyer Agban (arrowed) with his colleagues

ity giant, Ontario Hydro as a Centre of Excellence.

Lawyer Agban disclosed that his first challenge as Head of Security was when he led a team of security men to successfully eject a retiree who had "hijacked" one of the Authority's residential apartments in the Teshie-Nungua estates in 1986. According to him the staff in question had been adamant to move after several attempts to eject him had failed. He said, "the man had claimed he had a right to own the property as his pension benefit."

"That single act shot him into the limelight and also warded off other pensioners who had preconceived ideas of occupying the Authority's residential facilities illegally", he stated. He mentioned the act motivated him to take up greater responsibilities when he joined

the Legal Service Department. One of such, he said, was the victory in a lawsuit over a land compensation case against the Authority by the Anyinam Royal family, who had sued VRA over portions of land acquired for the Akosombo Dam project. He indicated that the case did not only save the Authority from paying 92 billion Cedis to the claimants in 2012, but also deterred others from flooding the Authority with such frivolous compensation claims.

Concluding, Mr. Agban thanked his colleagues for their support and urged them to continue working hard to ensure VRA achieved its vision of setting the standard for public sector excellence.

Mr. K.T.K Agban retired from active service on August 25, 2016.

## KPONG GENERATING STATION UNIT 2 RETURNS TO SERVICE

SAMUEL DEGRAFT-JOHNSON — CORPORATE COMMUNICATIONS UNIT, ACCRA

The second unit of the Kpong Generating Station (Unit 2) which was shut down for retrofitting has been returned to full service after twenty-three months of offline service.

Unit 2 returned to full service on August 12, 2016 upon completion of the replacements of major components including the rehabilitation of turbines, generators, intake gates, auxiliaries, controls and electrical protection systems. The next unit to be retrofitted (unit 1) was handed over to the contractor on September 1, 2016. Unit 1 retrofit works is expected to be completed by April 2017.

The retrofitted plant is expected to ensure improved efficiency even though it does not guarantee addition of significant megawatts to the plant's existing 160MW generation capacity.

It will be recalled VRA contracted Andrtiz Hydro of Austria to undertake a retrofit of the plant in June 2013. This was after Hatch Ltd. of Canada recommended rehabilitation and replacement of necessary systems and components. The overall objective of the project is to ensure reliable plant operations for another 30 years and is expected to be completed in August 2018.

# | 1st & 2nd Quarter 2016 STAFF ATTRITION |

NAME	TITLE	DEPARTMENT	LOCATION	RETIREMENT DATE
Mr. David Teye Doku	Senior Security Guard	PROPCo SBU	Akosombo	16 Jul 2016
Mr. Bright Owusu-Ansah	Assistant Chief Technician Engineer	Thermal Generation SBU	Tema	28 Jul 2016
Mr. Maxwell Ransome Abenney	Supervising Maintenance Mechanic	Hydro Generation	Akosombo	04 Aug 2016
Mr. Alidu Nuhu Iddrisu	Principal Accounts Clerk	NEDCo	Bolgatanga	05 Aug 2016
Mr. Emmanuel Dugbatey	Watchman	PROPCo SBU	Akuse	09 Aug 2016
Mr. Daniel Asare Anorkwah	Watchman	PROPCo SBU	Aboadze	10 Aug 2016
Miss Dorothy Derban	Senior Enrolled Nurse	VRA Hospitals	Akosombo	12 Aug 2016
Mr. Kwame Michael Debrah	Senior Field Attendant	Environment. & Sust. Devt.	Akosombo	12 Aug 2016
Mr. Kwame Tetteh-Korly Agban	Director, Legal Services	Legal Services	Accra	25 Aug 2016
Mr. Daniel Tetteh Nyarko	Senior Driver	General Services	Accra	27 Aug 2016
Mr. Abraham Nee Kwatchey	Senior Finance Officer	Finance	Accra	30 Aug 2016
Nana Kusi Yeboah II	Principal Clerk	NEDCo	Sunyani	05 Sept 2016
Mr. Joseph Kwaku Agbetsoamedo	Senior Catering Attendant	PROPCo. SBU	Akuse	12 Sept 2016
Mr. Alexander Adjei Sakyi	Principal Clerk	Engineering Services	Akuse	20 Sept 2016
Mr. James Nii-Anum Sowah	Assistant Chief Technician Engineer	Hydro Generation	Akuse	21 Sept 2016
Mr. Stephen Boafo Aboagye	Supervising Technician Engineer	PROPCo SBU	Akosombo	30 Sept 2016

## WILL BAGRE DAM SPILLAGE HAVE ANY IMPACT ON THE AKOSOMBO DAM?

*SAMUEL DEGRAFT-JOHNSON— CORPORATE COMMUNICATIONS UNIT, ACCRA*

News that SONABEL in Burkina Faso has spilled water from the Bagre Dam following high inflows into their dam has been received with joy by both the staff and the general public.

The excitement can be certain is the reason media houses have visited the dam site to confirm the veracity of the news that the level has started rising. Understandably, the excitement emanates from their negative recollection of the effects the low water level had on the socio-economic development of the country. Indeed, we recall the term ‘DUMSOR’ that has come to be associated with the interruptive nature of the power supply during the recent energy crisis. Worse of all, the huge bills the Authority incurred following the need to fall back on the more expensive liquid fuels (LCO)

as a measure to mitigate the supply deficit cannot be easily glossed over.

Perhaps it is instructive to recall that prior to the spillage, the level of the dam had dropped abysmally low. The Authority had to fall back on three units with a total capacity of about 375MW (i.e. 125MW X 3 Units). Interestingly, this condition, if it had persisted, would have had dire consequences for the power system going forward. This is because at below head water level of 235ft, which is the extreme minimum operational level of the Akosombo Dam, plant operations would have been mandatorily limited to two units, with a further reduction in plant capacity to 250MW. The fact that we can avoid this situation also brings us a huge operational relief.

All the above notwithstanding, questions still lingering on the

minds of all are: how high will the level rise from its low level of 235ft as of July 23, 2016. Will the rains continue pouring till November as expected or will Mother Nature curtail our expectation thereby affect our hydro projections for the coming next year?

Well, perhaps we can be encouraged by the news that as of today, September 28, 2016, the reservoir has attained a rise of 11.07ft bringing the level to 246.90ft. We cannot but be hopeful that the water will continue to rise at a daily average of 0.25ft. during the high inflow periods and revert to an average of 0.15ft, till when the reservoir level peaks and begins to drop by ending of November. Till then, the question remains, “to what extent will the Bagre Dam spillage impact on our famous Akosombo Dam?”



# doctor's corner

## PUTTING MORE FIBRE INTO YOUR LIFE

*Fibre is found in the cell wall of plants. There is no fibre in animals. Dietary fibre is also known as roughage and there are different types.*

### CELLULOSE

This is found in wholemeal flour, brown rice, maize, roots, tubers, fruits and vegetables.



### PECTINS

These are found in many fruits and peels, especially citrus rinds and in vegetables and their skins.



Medical Superintendent, Accra Hospital, VRA Health Services Ltd.,  
Dr. Emmanuel Sowah

**HEMICELLULOSES** are found in oat bran, seeds, peas and beans, grains, vegetables and fruits.



**MUCILAGES** are found in seeds and beans



**ALGAL FIBRE** is primarily obtained from seaweeds



## BENEFITS OF FIBRE

The benefits of taking fibre in the diet are as follows:

1. The presence of fibre demands a more thorough chewing of food and slows down eating whilst causing a more rapid feeling of fullness. This leads to less likelihood of overeating.
2. A high proportion of fibre slows down the speed with which food passes from the stomach into the intestines. This is very fast in the absence of fibre and results in a sudden rise in levels of blood sugar, which in turn triggers a massive release of insulin; the result of which is a sharp drop in blood sugar levels. The consumption of adequate

amounts of fibre prevents this rise and drops in sugar levels and instead smoothens out the ups and downs of blood sugar levels resulting in stability of energy provision throughout the day. In the long term this aids in the control of diabetes.

3. Fibre has the ability to absorb and hold water. The effect of this is that it helps the stomach and intestines to fill up. This filling up results in faster movement of food along the intestines, increased stool bulk, softer, larger stools and more frequent bowel action. This promotes healthy bowel function and reduces likelihood of constipation and development of haemorrhoids (piles).

4. The short duration of stay of food in the gut also means that less decomposition occurs and there is less time for carcinogens (cancer-causing agents) and other harmful substances in the foods we consume to get absorbed and to irritate the bowels.

5. High fibre foods, such as wholegrain cereal products, promote the growth of acid-loving bacteria which ferment digested food in the large bowel to produce short-chain fatty acids which have been shown to possess anti-cancer properties.

6. Soluble fibre which is plentiful in fruits and beans has the ability to bind cholesterol in the food we eat and therefore gets such cholesterol expelled in the faeces without getting absorbed into the body.

7. Wheat fibre on the other hand can bind certain toxins, such as secondary bile acids, oxidized fatty acids and cancer-causing agents, and remove them from the large bowel to a degree that has not been found with fruit and vegetable fibres.

8. Whole grains especially have been found to reduce the risk of many different types of cancers, including those of the colon, stomach other digestive tract cancers, gallbladder, bladder, kidney and breast.

In the light of the above, it is highly recommended that we ensure intake of adequate amounts of fibre through the consumption of a wide variety of legumes (beans and peas), nuts and seeds, fruits, vegetables and whole grains.

## VRA Code of Ethics

### 5.0 BENEFITS

This Code shall:

- I. Provide explicit guidance and standards to members of the Authority, Executive, Management and other employees on how to behave when confronted with ethical challenges.
- II. Provide new employees with ethical guidance and a sense of common identity.
- III. Provide the basis for continuous education and improvement in ethical and professional conduct of the Authority's business.
- IV. Inspire public confidence in the Authority, promote strong public image and enhance the Authority's reputation.
- V. Signal to suppliers and customers the Authority's expectation regarding proper conduct and generally acceptable standards of behaviour.
- VI. Promote a culture of excellence in the Authority by demonstrating the commitment of the Authority to ethical behavior.

### 6.0 APPROVAL AND OVERSIGHT RESPONSIBILITY

Members of the Authority shall approve this Code, oversee its regular review and

update as well as overall compliance with its tenets.

The Director, Human Resources shall be responsible for the official interpretation and revision of this Code as necessary in consultation with relevant stakeholders

### 7.0 RESPONSIBILITY FOR IMPLEMENTATION AND REVISION

Upon the approval of this Code by Members of the Authority, the Human Resources Department, in conjunction with relevant Department(s) within the Authority, shall be responsible for the implementation and revision of this Code. They shall ensure:

- a) That the Code is published and widely circulated among staff;
- b) That staff knowledge about the Code is regularly updated;
- c) That Heads of Departments, front-line Managers/Officers who handle the Authority's business are well-informed about their personal responsibilities under the Code;
- d) Periodic training in general work ethics and standards of conduct to staff, including mandatory induction courses for all new employees;

e) That all other relevant measures including the establishment of a committee to monitor the ethical climate and handle resultant matters are instituted.

### 8.0 PROFESSIONAL CONDUCT

Certified professionals shall at all times be guided by the code of conduct of their professional bodies in their conduct and performance of the Authority's business. Other employees of the Authority shall at all times conduct their official activities professionally and with integrity.

Staff must be objective in exercising judgment and making recommendations. Nothing other than the best and proper interests of the Authority and its stakeholders shall influence decisions and actions of the employees of the Authority.

### 9.0 STANDARDS OF CONDUCT

All persons covered by this Code are required to exhibit values, standards and moral conduct that support the mission and values of the Authority and are expected to conduct themselves in a manner deserving of public trust. *Continued on p.24*



Hydro



Solar



Wind



Biomass



Geothermal

**Renewable Energy**

**Come Partner us to make a Huge Difference!**

### **Our Mission:**

**The Volta River Authority exists to Power Economies & Raise the living standards of the people of Ghana & West Africa**

### **OUR VALUES**

- ☀ **Accountability**
- ☀ **Commitment**
- ☀ **Trust**
- ☀ **Integrity**
- ☀ **Teamwork**

## **VRA Code of Ethics**

← Contd. from pg.23

The following list is not all-inclusive but is intended to illustrate the minimum expectations for acceptable workplace conduct and performance for employees of the Authority:

- I. Report to work punctually, perform duties to expected standards and close on time
- ii. Seek approval from supervisors in advance for any changes to the established work schedule, including the use of annual vacation leave and late arrivals and early departures.
- iii. Perform assigned duties and responsibilities with the highest degree of integrity.
- iv. Devote full effort and attention to VRA during work hours.
- v. Maintain the qualifications, certification, licensure, and/or training requirements identified for their positions.
- vi. Demonstrate respect for the Authority and towards coworkers, supervisors, managers, subordinates, and VRA's agents, and customers.
- vii. Use the Authority's equipment, time, and resources judiciously and as authorized
- viii. Support efforts that ensure a safe and healthy work environment.
- ix. Utilize all forms of leave and related

employee benefits in the manner for which they are intended.

- x. Resolve work-related issues and disputes in a professional manner and through established corporate processes.
- xi. Meet or exceed established job performance expectations. Employees are expected to perform all duties with proficiency and due professional care. Incompetence or dereliction of duty will attract sanctions in accordance with applicable policies and procedures.
- xii. Make work-related decisions and/or take actions that are in the best interest of the Authority.
- xiii. Comply with the letter and spirit of all the Authority's policies and procedures.
- xiv. Report circumstances or concerns including any inappropriate (fraudulent, illegal, unethical) activities of other employees that may affect satisfactory work performance to Management or appropriate authority.
- xv. Obtain approval from the appropriate authority prior to accepting an additional appointment outside the Authority.
- xvi. Obtain approval from supervisor prior to working overtime.

xvii. Notify the Human Resources or Finance Departments immediately an overpayment or wrong payment is discovered on pay slip or paycheck.

- xviii. Work as a team to achieve Departmental and Corporate goals and objectives.
- xix. Conduct themselves at all times in a manner that supports the mission of the Authority and the performance of their duties.

### **10.0 CONFLICT OF INTEREST**

Article 284 of the 1992 Constitution of Ghana says "a public officer shall not put himself in a position where his personal interest conflicts or is likely to conflict with the performance of the functions of his office"

The Authority's service conditions define Conflict of Interest as: "where an employee at any level in the Authority makes, takes, or participates in taking, making or in any way attempts to use his official position to influence a corporate decision in which he knows or has reason to know he has a material, financial or any other interest."

*To be Continued.*

### **IN THE NEXT ISSUE:**

- ◆ Chief Executive's Xmas and New Year Message
- ◆ Long Service Awards 2016 2<sup>nd</sup> Edition
- ◆ Risk Management

Please send your concerns, questions, congratulatory messages, issues, worries, suggestions, etc., to [corpcomm@vra.com](mailto:corpcomm@vra.com)

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