



REPUBLIC OF GHANA

MINISTRY OF FINANCE

ANNUAL REPORT

ON THE

MANAGEMENT OF THE ENERGY SECTOR LEVIES AND ACCOUNTS

FOR THE YEAR 2021

*SUBMITTED TO PARLIAMENT BY
MINISTER FOR FINANCE*



mofep.gov.gh   @ministryoffinanceghana

Ministry of Finance: Professional, Ethical, Efficient, Responsive – Transforming Ghana Beyond Aid



ANNUAL REPORT

ON THE

MANAGEMENT OF THE ENERGY SECTOR LEVIES AND ACCOUNTS

FOR THE YEAR 2021

**SUBMITTED TO PARLIAMENT IN ACCORDANCE WITH SECTION 6 OF
THE ENERGY SECTOR LEVIES ACT, 2015 (ACT 899), AS AMENDED**



Acronyms and Abbreviations

AGO	Automotive Gas Oil
BDC	Bulk Oil Distribution Company
BIDECs	Bulk Oil Import, Distribution and Export Companies
BOST	Bulk Oil Storage and Transportation
BPA	Bui Power Authority
CAGD	Controller and Accountant General's Department
EC	Energy Commission
ECG	Electricity Company of Ghana Limited
EDC	Electricity Distribution Company
EDRL	Energy Debt Recovery Levy
EDRLA	Energy Debt Recovery Levy Account
EDSA	Energy Debt Service Account
EF	Energy Fund
EFL	Energy Fund Levy
ESL	Energy Sector Levy
ESLA	Energy Sector Levies Act
ESRA	Energy Sector Recovery Account
ESRL	Energy Sector Recovery Levy
GRA	Ghana Revenue Authority
GRFS	Ghana Road Fund Secretariat
kg	Kilogram
L/C	Letter of Credit
LPG	Liquefied Petroleum Gas
LPGMCs	Liquefied Petroleum Gas Marketing Companies
MDAs	Ministries Departments and Agencies
MGO L/F	Marine Gas Oil (Local/Foreign)
MoEn	Ministry of Energy
MoF	Ministry of Finance



NEDCo	Northern Electricity Distribution Company
NEF	National Electrification Fund
NEP	National Electrification Project
NESL	National Electrification Scheme Levy
NPA	National Petroleum Authority
OMC	Oil Marketing Company
PCA	Petroleum Collection Account
PDRA	Petroleum Debt Recovery Account
PGISsA	Power Generation and Infrastructure Support sub-Account
PLL	Public Lighting Levy
PLP	Public Lighting Project
PPB	Petroleum Price Buildup
ppkg	price per kilogram
ppkWh	price per kilowatt hour
ppl	price per litre
PPPR	Prescribed Petroleum Pricing Regulations
PSRA	Price Stabilisation and Recovery Account
PSRL	Price Stabilisation and Recovery Levy
RF	Road Fund
RFL	Road Fund Levy
RFO	Residual Fuel Oil
SDG	Sustainable Development Goal
SLT	Special Load Tariff
SOE	State Owned Enterprise
SPA	Sanitation and Pollution Account
SPL	Sanitation and Pollution Levy
TOR	Tema Oil Refinery
VAT	Value Added Tax
VRA	Volta River Authority



Table of Contents

Acronyms and Abbreviations	ii
List of Tables	v
List of Figures	vi
FOREWORD	1
EXECUTIVE SUMMARY	3
SECTION ONE: INTRODUCTION.....	4
SECTION TWO: OVERVIEW OF THE ESLA LEVIES.....	5
SECTION THREE: PETROLEUM LIFTINGS IN 2021	7
SECTION FOUR: PERFORMANCE OF THE LEVIES IN 2021	9
Highlight of Performance in 2021	9
Performance by Institution	13
Ghana Revenue Authority (GRA).....	13
National Petroleum Authority (NPA).....	15
Ghana Road Fund Secretariat (GRFS)	19
Energy Commission	21
Controller and Accountant General’s Department (CAGD)	23
Electricity Company of Ghana Limited (ECG)	28
Northern Electricity Distribution Company (NEDCo)	31
Volta River Authority (VRA).....	34
Ministry of Energy’s Report on the PLL and NESL.....	37
SECTION FIVE: TRANSFERS TO E.S.L.A. PLC	39
SECTION SIX: PERFORMANCE OF THE ESLA LEVIES FROM 2016 – 2021	43
SECTION EIGHT: SUMMARY AND CONCLUSION	50
APPENDICES.....	51
A. PROGRAMMED AND ACTUAL COLLECTIONS FOR JANUARY TO DECEMBER 2021 (IN GH¢) – 1	51
B. DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 1	55
C. UTILISATION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 1	65
D. EDCs RECONCILED PLL AND NESL OUTSTANDING PAYMENT (IN GH¢) – 1 ..	67



List of Tables

Table 1: ESLA Levies Pricing Matrix after the First and Second Amendment	5
Table 2: Current ESLA Levies Pricing Matrix.....	6
Table 3: Details of Monthly Petroleum Liftings from Dec 2020-November 2021	7
Table 4: Performance of the Energy Sector Levies (In GH¢).....	9
Table 5: Distribution of the Levies into Established and Other Accounts.....	10
Table 6: Utilisation of the ESLA Levies in 2021 (In GH¢).....	12
Table 7: Breakdown of Collection by GRA (In GH¢)	14
Table 8: Projected PSRL Revenue for 2021	15
Table 9: Projected PSRL Revenue versus.....	16
Table 10: Cash Flow Analysis for 2021 (In GH¢).....	17
Table 11: Outstanding PSRL Revenue as of	17
Table 12: Projected Revenue from 2022 – 2025 (In GH¢).....	18
Table 13: Transfers and Utilisation by Energy Commission (In GH¢).....	22
Table 14: Statement of Inflows and Outflows of the ESLA for the Period Jan-Dec 2021 ...	24
Table 15: Summary of Energy Sector Levies Accounts Balances as at	25
Table 16: Notes to the Energy Sector Levies Accounts.....	26
Table 17: Notes to the Energy Sector Levies Accounts - Cont'd	27
Table 18: ECG's PLL and NESL Forecast for 2022 – 2025 (In GH¢)	30
Table 19: 2021 Programmed Collections for PLL and NESL by NEDCo (In GH¢)	31
Table 20: Performance of PLL and NESL for 2021 by NEDCo (In GH¢)	31
Table 21: Comparative Analysis of NEDCo's 2020 and 2021 Programme and Actual Collections (In GH¢).....	32
Table 22: PLL and NESL Retention/Transfers for 2021 by NEDCo (In GH¢)	32
Table 23: NEDCO's PLL and NESL Forecast for the Medium-Term (In GH¢).....	33
Table 24: Details of Transfers made from VRA to MoEn (In GH¢)	35
Table 25: VRA's Forecast of Levies for 2022-2025 (In GH¢).....	36
Table 26: Collection and Transfers of PLL and NESL for 2021 (In GH¢M).....	37
Table 27: Details of utilisation by MoEn in 2021 (In GH¢).....	37
Table 28: Classification of Utilisation by Levy Type (In GH¢)	38
Table 29: Total Bonds Issued (In GH¢).....	39
Table 30: Reconciliation of transfers to E.S.L.A. PLC (In GH¢)	40
Table 31: 2017 – 2021 Transfers to E.S.L.A. PLC (In GH¢)	40



Table 32: Coupon Payments to Bond Holders (In GH¢)	41
Table 33: Details of Balances in the Lockbox (In GH¢)	41
Table 34: Cash Settlement and Debt-Swap (In GH¢M)	41
Table 35: Breakdown of Payment by SOEs (In GH¢M)	42
Table 36: Performance of the Levies from 2016 to 2021 (In GH¢)	44
Table 37: Utilisation of levies lodged from 2016-2021 (In GH¢).....	45
Table 38: Distribution Ratio of PLL and NESL Collections.....	46
Table 39: 2016-2021 PLL and NESL Collections (In GH¢).....	46
Table 40: Details of the collection, transfer and outstanding PLL and NESL.....	47
Table 41: Forecast of the ESLA Levies for 2022 and the Medium-Term (In GH¢).....	49

List of Figures

<i>Figure 1: Comparison of petroleum liftings in 2020 and 2021.....</i>	<i>7</i>
<i>Figure 2: Total Diesel Liftings and Exemptions in 2021 (In litres)</i>	<i>8</i>
<i>Figure 3: Comparison of Diesel Liftings and Exemptions in 2020 and 2021 (In litres).....</i>	<i>8</i>
<i>Figure 4: PSRL Revenue for 2021.....</i>	<i>16</i>
<i>Figure 5: Performance of the Road Fund Levies for 2021 Fiscal Year</i>	<i>20</i>
<i>Figure 6: Percentage utilisation of transfers by Energy Fund</i>	<i>22</i>
<i>Figure 7: 2021 PLL Performance for ECG.....</i>	<i>29</i>
<i>Figure 8: 2021 NESL Performance for ECG.....</i>	<i>30</i>
<i>Figure 9: Comparative Analysis of NEDCo's 2021 and 2020 Performance</i>	<i>33</i>
<i>Figure 10: Comparison of VRA's PLL and NESL Performance (In GH¢M).....</i>	<i>35</i>
<i>Figure 11: 2016-2021 Outstanding Payments by EDC and Levy Type.....</i>	<i>38</i>
<i>Figure 12: Graphical Presentation of the Performance of the Levies from 2016-2021</i>	<i>44</i>
<i>Figure 13: Details of outstanding per account.....</i>	<i>47</i>
<i>Figure 14: Forecast Growth Path of the ESLA Levies</i>	<i>48</i>



FOREWORD

The Year 2021 was an extraordinary year, as the country journeyed towards recovery from the devastating impacts of the COVID-19 pandemic. As part of measures to mitigate the impact of the pandemic, Government's medium-term fiscal policy was broadly focused on improving macroeconomic stability through fiscal consolidation, increased revenue mobilisation, and ensuring efficiency and effectiveness of public finances to achieve value for money.

In line with these objectives, two new levies were imposed under the ESLA — the Energy Sector Recovery Levy (ESRL), and the Sanitation and Pollution Levy (SPL).

The ESRL was imposed, following an assessment of the performance of ongoing sector-wide reforms under the Energy Sector Recovery Programme supported by the World Bank, to augment the funding shortfall occasioned by the inability of Electricity Distribution Companies (EDCs) to cover the cost of power supplied by Power Producers and the associated capacity costs. The assessment revealed that the successes achieved in the sector since 2017, which includes the clearance of legacy liabilities under the ESLA, will be eroded if measures were not taken to minimise the huge fiscal burden created by the need to pay invoices for utilised/unutilised capacity submitted by Power Producers from the Budget.

The Sanitation and Pollution Levy was imposed on the other hand, to provide sustainable funding for effective waste management and combat pollution in line with H.E. The Presidents' vision to make Ghana one of the cleanest countries in Africa as well as contribute towards the achievement of the Sustainable Development Goals (SDG) 3 and 6 — to ensure sustainable sanitation management for all, combat pollution, and protect lives and livelihoods of the most vulnerable population.

Despite the challenges posed by the pandemic, Government remained resilient and, with the support of Ghanaians, continued to utilise the ESLA levies in 2021, in line with the provisions of the Act, to ensure sustainable power supply for Ghanaians, provide funding for public lighting and the extension of electricity to our peri-urban and rural communities, promote a cleaner environment to minimise the incidence of sanitation-related diseases, support road maintenance, mitigate the impact of rising fuel prices at the pumps, as well as support our fisherfolks/fishing communities, and nascent industries through the payment of premix and Residual Fuel Oil (RFO) subsidy.

Let me convey my sincerest appreciation to my colleague Ministers for Energy (past and present), Heads of Energy Sector SOEs, and the ESLA PLC for their immense support over the past six-years of implementation of the ESLA. I also wish to thank the members of the ESLA working group, drawn from MoF, MoEn, GRA, CAGD, NPA, ECG, VRA, NEDCo, Road Fund, and the Energy Commission for supporting the collection, management, utilisation, and reporting of the ESLA.



Finally, to the good people of Ghana, especially civil society groups and the media, I say a very big thank you. Your invaluable support for the ESLA over the years, especially during the Covid-19 pandemic, ensured that we implemented the ESLA, collectively, to guarantee the continuous provision of stable and affordable energy to all.

God Bless us all.


KEN OFORI-ATTA
MINISTER FOR FINANCE



EXECUTIVE SUMMARY

1. The Energy Sector Levies Act (ESLA) 2015, Act 899, as amended, was established to correct the imbalances in the collection, distribution and utilisation of levies within the Energy Sector, support road maintenance and the activities of the Energy Commission, support our fisher folks and industries through the provision of subsidies for premix and Residual Fuel Oil (RFO), as well as provide funding for investments in public lighting and the National Electrification Programme.

Performance of the Levies

2. The total 2021 programme for the ESLA levies was GH¢6,248.17 million, out of which actual collections amounted to GH¢6,293.87 million (GH¢45.70 million or 0.7 percent above the programme). Actual collections for the petroleum levies exceeded the programme by GH¢146.82 million (2.5 percent). This was largely on account of increase in consumption of petroleum products.
3. On the other hand, total collections for the electricity levies fell short of the programme by GH¢101.12 million. The underperformance is largely explained by unrealised power sales (attributed primarily to theft by electricity consumers), and the effect of the Covid-19 pandemic.
4. For the period under review, an amount of GH¢6,087.87 million was lodged into the ESLA accounts. Lodgements were below collections by GH¢206.01 million or 3.3 percent. The underperformance was mainly attributable to unpaid PSRL invoice amounts by Oil Marketing Companies (OMCs) and Liquefied Petroleum Gas Marketing Companies (LPGMCs).
5. An amount of GH¢4,640.32 million of total levies lodged into the ESLA accounts was utilised at the end of the reporting period. The amount was utilised mainly on the payment of power utility debts, transfers to E.S.L.A. PLC to settle coupon payments to bondholders, subsidies for premix and RFO, support for road maintenance, the activities of the Energy Commission, and provision of funding for public lighting infrastructure, as well as supporting the National Electrification Programme.

Forecast for the Medium-Term

6. In view of measures being implemented to accelerate the growth of the economy following the negative impact of the COVID-19 pandemic, the ESLA levies are expected to increase steadily over the medium-term (2022-2025). Cumulatively, petroleum and electricity levies are estimated to grow annually by 14.4 percent and 11.4 percent, respectively, in the medium-term.



SECTION ONE: INTRODUCTION

7. The Energy Sector Levies Act, 2015 (Act 899) as amended, was enacted into law in December 2015 with effective implementation from 1st January, 2016. The Act was enacted to manage the hard-core liabilities of the Energy Sector State-Owned Enterprises (SOEs), promote investments in the sector, support road maintenance and activities of the Energy Commission, without constraining the National Budget.
8. Since its enactment, the Act has been amended three times. The First and Second Amendments were done in 2017 and 2019, respectively. The third amendment in 2021 introduced two new levies, namely the:
 - i. Energy Sector Recovery Levy (ESRL); and
 - ii. Sanitation and Pollution Levy (SPL)
9. The implementation of the SPL is to address the rising sanitation issues in the country as well as improve the quality of air in the urban areas, provide dedicated support for maintenance and management of major landfill sites and other waste treatment plants and facilities, eliminate open defecation, and serve as a buffer for the fumigation of public spaces. The ESRL also seeks to support the payments of energy sector bills, feedstock, and other capacity charges.
10. The 2021 ESLA report is, the sixth in the series. It reviews the performance of the programme, collection, lodgement, and utilisation of all the levies and their related accounts for the 2021 fiscal year. Additionally, the report analyses the past performance of all the levies from 2016-2021 to establish all the outstanding liabilities due the respective accounts.
11. The rest of the report is structured as follows:
 - Section Two: Overview of the ESLA Levies;
 - Section Three: Petroleum Liftings in 2021;
 - Section Four: Performance of the Levies in 2021;
 - Section Five: Transfers to ESLA P.L.C;
 - Section Six: Performance of the ESLA Levies from 2016-2021;
 - Section Seven: Forecast for the Medium-Term; and
 - Section Eight: Summary and Conclusion.



SECTION TWO: OVERVIEW OF THE ESLA LEVIES

12. The Energy Sector Levies Act, 2015 (Act 899) as amended, was passed into law in December 2015 and became operational on 1st January, 2016. The main objectives of the Act are to effectively manage the legacy debt in the energy sector, promote investments in the sector without constraining the National Budget, and support road maintenance and activities of the Energy Commission.
13. The imposition of the levies resulted in the amendment and subsequent annulment of the Customs and Excise (Petroleum Taxes and Petroleum Related Levies) Act, 2005 (Act 685) as amended Act 867, Debt Recovery (Tema Oil Refinery Company) Fund Act, 2003 (Act 642), Electricity (Special levies) Act 1995 (Act 497) and the National Petroleum Authority (Prescribed Petroleum Pricing) Regulations, 2012 (L.I. 2186).
14. The ESLA has been amended three times since its enactment. The first amendment in 2017 reduced the Public Lighting Levy (PLL) from 5.0 percent to 3.0 percent and National Electrification Scheme levy (NESL) from 5.0 percent to 2.0 percent on the price per kilowatt hour of electricity consumed. The objective was to reduce the burden of payment of electricity bills, reduce illegal connections, and ensure more affordable electricity supply to Ghanaians.
15. The second amendment in 2019, revised the EDRL, Road Fund Levy (RFL), and the PSRL, as shown in Table 1, to correct for the loss in value due to currency depreciation and inflation over the years.

Table 1: ESLA Levies Pricing Matrix after the First and Second Amendment

No.	Levy	Products							
		Petrol (ppl)	Diesel (ppl)	MGO (ppl)	Fuel Oil (ppl)	LPG (ppkg)	kerosine (ppl)	Unified/Naphtha (ppl)	Electricity (ppkWh)
1	Energy Debt Recovery Levy	0.49	0.49	0.03	0.04	0.41		0.49	
	<i>o/w foreign exch underecoveries</i>	0.05	0.05			0.05		0.05	
	<i>o/w TOR debt recovery levy</i>	0.08	0.08	0.03	0.04	0.04		0.08	
	<i>o/w Power gen. and infra. Support</i>	0.36	0.36			0.32		0.36	
2	Road Fund Levy	0.48	0.48					0.48	
3	Energy Fund Levy	0.01	0.01		0.01		0.01	0.01	
4	Price Stabilisation & Recovery Levy	0.16	0.14			0.14		0.16	
5	Public Lighting								3%
6	National Electrification Scheme Levy								2%

Source: ESLA Act (2015) ACT 899, as amended, 2017 (Act 946) and 2019 (Act 997)

16. The third amendment in 2021 introduced the Energy Sector Recovery Levy (ESRL) (or Delta Fund Levy), and the Sanitation and Pollution Levy (SPL). The ESRL was introduced to support the payment of capacity charges and gas supply bills in the energy sector. The SPL, on the other hand, was introduced to: support the re-engineering and maintenance of landfill sites; support fumigation of public spaces,



schools, health centres and markets; construct waste disposal and treatment plants; and improve urban air quality and combat pollution. The revised amendment of the ESLA is shown in Table 2.

Table 2: Current ESLA Levies Pricing Matrix

No.	Levy	Products							
		Petrol (ppl)	Diesel (ppl)	MGO (ppl)	Fuel Oil (ppl)	LPG (ppkg)	kerosine (ppl)	Unified/ Naphtha	Electricity (ppkWh)
1	Energy Debt Recovery Levy	0.41	0.41	0.03	0.04	0.37		0.41	
	<i>o/w foreign exch underecoveries</i>	0.05	0.05			0.05		0.05	
	<i>o/w TOR debt recovery levy</i>	0.08	0.08	0.03	0.04	0.04		0.08	
	<i>o/w Power gen. and infra. Support</i>	0.28	0.28			0.28		0.28	
2	Energy Sector Recovery Levy (Delta Fund)	0.20	0.20			0.18		0.20	
3	Sanitation and Pollution Levy	0.10	0.10					0.10	
4	Road Fund Levy	0.40	0.40					0.40	
5	Energy Fund Levy	0.01	0.01		0.01		0.01	0.01	
6	Price Stabilisation & Recovery Levy	0.12	0.10			0.10		0.12	
7	Public Lighting								3%
8	National Electrification Scheme Levy								2%

Source: ESLA Act (2015) ACT 899, as amended, 2017 (Act 946), 2019 (Act 997), 2021 (Act 1064)



SECTION THREE: PETROLEUM LIFTINGS IN 2021

17. Oil Marketing Companies (OMCs) are allowed 21 calendar days plus 4 working days to make payment after petroleum products are lifted. The total volume of each petroleum product lifted between December 2020 and November 2021 is shown in Table 3.

Table 3: Details of Monthly Petroleum Liftings from Dec 2020-November 2021

Month	Petrol (in Litres)	Diesel (in Litres)	LPG (in KG)	MGO-L (in Litres)	MGO-F (in Litres)	RFO (in Litres)	Kerosine (in Litres)	Unified/ Naphtha (in Litres)
Dec-20	209,137,450	193,485,100	29,730,770	3,753,000	516,000	13,241,500	625,500	108,000
Jan-21	186,022,950	183,621,750	28,394,900	931,500	250,000	5,664,000	823,500	54,000
Feb-21	177,493,050	178,249,400	25,581,970	1,080,000	200,050	7,898,000	360,000	-
Mar-21	206,851,400	217,273,100	29,848,970	3,854,019	1,384,536	10,723,000	472,500	216,000
Apr-21	199,447,850	210,222,850	29,289,620	3,208,706	644,552	13,545,000	45,000	162,000
May-21	172,889,700	168,506,070	26,311,790	2,146,500	434,006	17,776,000	1,003,500	54,000
Jun-21	187,871,650	185,632,400	29,123,230	3,052,588	1,150,000	18,717,700	405,000	243,000
Jul-21	184,526,950	177,829,916	29,619,710	1,408,033	587,500	9,451,500	468,000	108,000
Aug-21	183,713,900	192,886,660	29,911,090	1,197,000	318,000	6,931,500	513,000	189,000
Sep-21	182,683,650	190,218,670	30,741,480	2,167,768	318,000	8,298,000	441,000	-
Oct-21	182,693,250	184,236,087	26,888,690	1,143,000	551,000	31,024,160	355,500	-
Nov-21	189,230,400	204,839,015	28,825,640	2,377,191	1,661,000	9,832,085	261,000	378,000
Total	2,262,562,200	2,287,001,018	344,267,860	26,319,305	8,014,644	153,102,445	5,773,500	1,512,000

Source: GRA

18. At the end of November 2021, diesel recorded the highest lifting of 2,287,001,018 litres out of the eight (8) products on which the ESLA levies are applied. This was closely followed by petrol with a total lifting of 2,262,562,200 litres, and LPG of 344,267,860kg. Compared with 2020, the total volume of diesel, petrol, and LPG lifted increased by 8.9 percent, 14.1 percent, and 4.2 percent, respectively due primarily to increases in consumption in 2021.

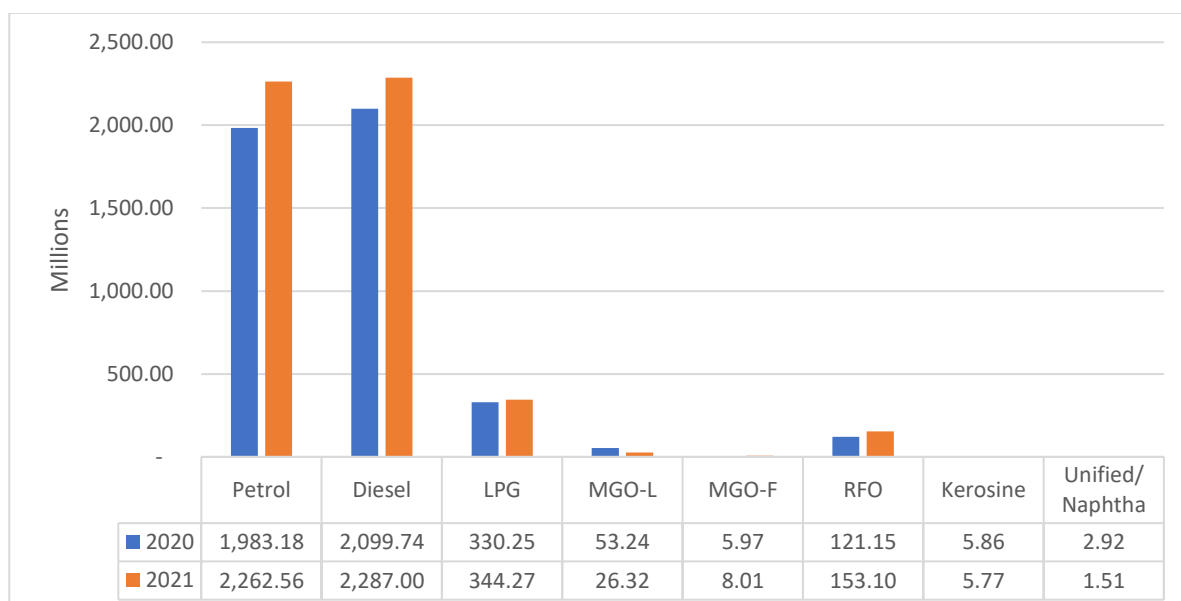


Figure 1: Comparison of petroleum liftings in 2020 and 2021



19. The total volumes of products lifted for the period excludes products intended for transit, re-export and exemptions. A total of 173,416,500 litres of diesel was exempted from the ESLA levies, accounting for 7.6 percent.

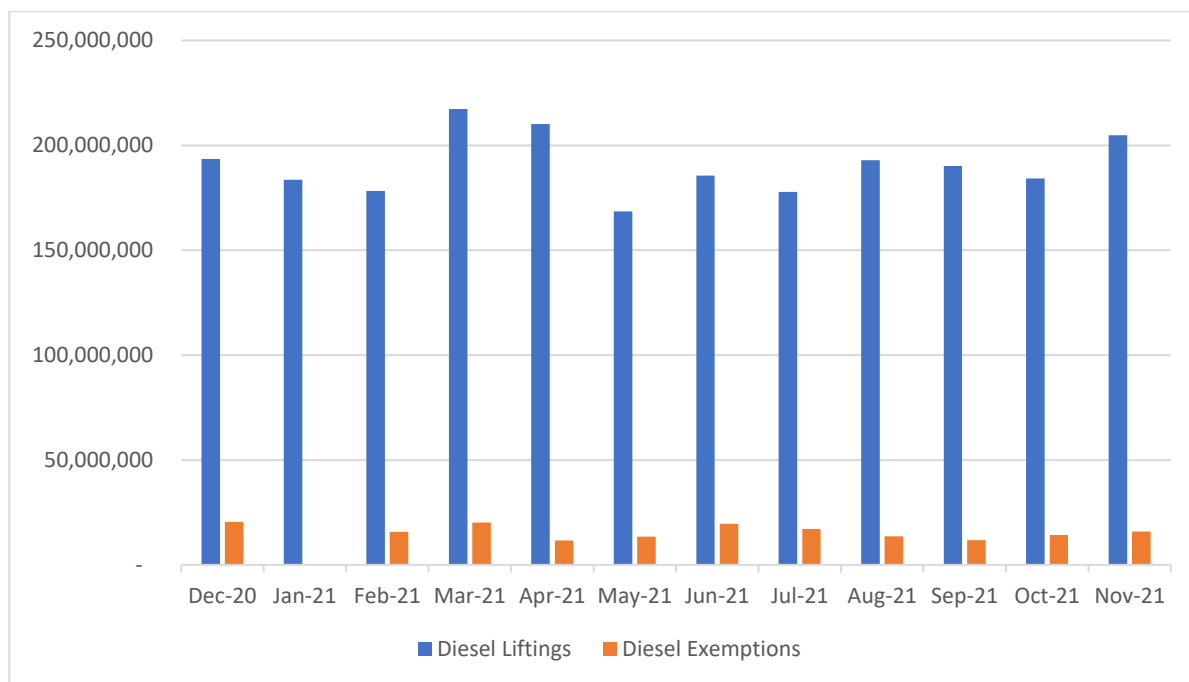


Figure 2: Total Diesel Liftings and Exemptions in 2021 (In litres)

20. Compared with 2020, total exemptions granted for diesel in 2021 declined by 15.6 percent from 205,427,700 litres to 173,416,500 litres.

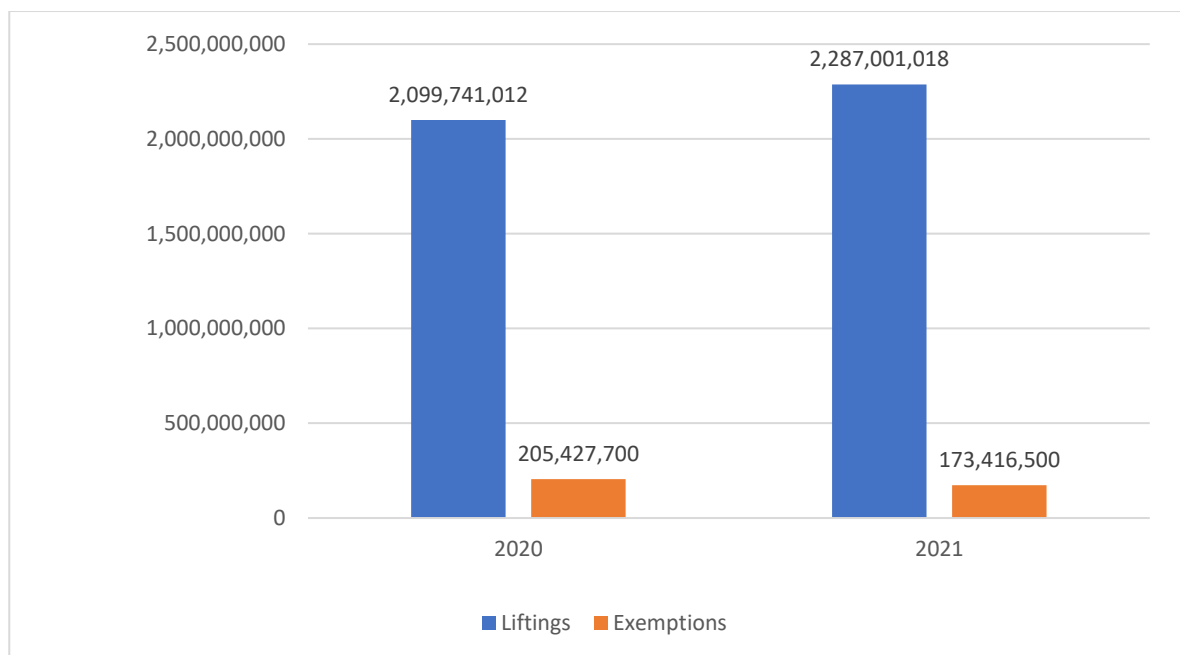


Figure 3: Comparison of Diesel Liftings and Exemptions in 2020 and 2021 (In litres)



SECTION FOUR: PERFORMANCE OF THE LEVIES IN 2021

Highlight of Performance in 2021

21. The 2021 Budget programmed an amount of GH¢6,248.17 million to be realized from the ESLA collections. This was made up of petroleum levies of GH¢5,912.15 million and electricity levies of GH¢336.02 million. The 2021 programme showed an increase of GH¢1,810.86 million compared to the 2020 target, representing 40.8 percent. This was mainly due to the introduction of the ESRL and SPL, as well as the anticipated increase in consumption of petroleum products.
22. Total collections for the period amounted to GH¢6,293.87 million. The collections were above target by GH¢45.70 million, representing 0.7 percent, as shown in Table 4. The petroleum levies overperformed the target by GH¢146.82 million (2.5 percent). This was due to increase in the consumption of petroleum products. On the other hand, the electricity levies underperformed their target by GH¢101.12 million (30.1 percent). The underperformance was mainly due to unrealised power sales (due to theft on the part of electricity consumers), and the effect of the Covid-19 pandemic.

Table 4: Performance of the Energy Sector Levies (In GH¢)

No.	Levy Type	2021 Programme	Actual Collection	Act. - Prog.	%Prog - Act.
1.0	Petroleum Levies	5,912,148,036.73	6,058,972,291.16	146,824,254.43	2.5%
	Energy Debt Recovery Levy	2,158,290,000.00	2,373,888,412.07	215,598,412.07	10.0%
	Energy Sector Recovery Levy	666,256,699.78	566,085,627.84	(100,171,071.94)	-15.0%
	Sanitation and Pollution Levy	311,664,115.83	264,818,176.23	(46,845,939.60)	-15.0%
	Price Stabilisation and Recovery Levy	753,557,223.00	629,351,271.80	(124,205,951.20)	-16.5%
	Road Fund Levy	1,973,033,928.00	2,177,454,632.41	204,420,704.41	10.4%
	Energy Fund Levy	49,346,070.13	47,374,170.81	(1,971,899.32)	-4.0%
2.0	Electricity Levies	336,024,171.25	234,900,796.25	(101,123,375.00)	-30.1%
	Public Lighting Levy	201,692,721.64	140,661,614.65	(61,031,106.99)	-30.3%
	o/w ECG	148,601,529.64	106,380,815.33	(42,220,714.31)	-28.4%
	o/w NEDCO	19,161,634.20	12,945,059.72	(6,216,574.48)	-32.4%
	o/w VRA	33,929,557.80	21,335,739.60	(12,593,818.20)	-37.1%
	National Electrification Scheme Lev	134,331,449.61	94,239,181.60	(40,092,268.01)	-29.8%
	o/w ECG	98,909,764.48	71,412,361.09	(27,497,403.39)	-27.8%
	o/w NEDCO	12,774,422.81	8,630,039.82	(4,144,382.99)	-32.4%
	o/w VRA	22,647,262.32	14,196,780.69	(8,450,481.63)	-37.3%
3.0	Total ESLA 2021	6,248,172,207.99	6,293,873,087.41	45,700,879.42	0.7%

Source: GRA, ECG, NEDCo, VRA and MoF

23. The 2021 collections were higher by GH¢1,726.84 million (37.8 percent) compared to the 2020 collections largely on account of the introduction of the ESRL and SPL and the increase in consumption of petroleum products.
24. At the end of 2021, total lodgement into the established and other accounts under the ESLA was GH¢6,087.87 million. This is made up of petroleum levies of GH¢5,873.00 million and electricity levies of GH¢214.87 million (including arrears



payment of GH¢42.49 million). The lodgement for the petroleum levies were below collections by GH¢185.97 million (3.1 percent). This was mainly attributable to unpaid PSRL invoice amounts by OMCs/LPGMCs.

25. The electricity levies for 2021 on the other hand recorded a shortfall in lodgement of GH¢20.04 million (8.5 percent) on account of the EDCs' inability to transfer GH¢4.60 million of PLL and GH¢15.44 million of NESL collections due the Ministry of Energy. The amount lodged in 2021 includes GH¢42.49 million of arrears relating to previous years out of which PLL was GH¢22.82 million and NESL was GH¢19.67 million.
26. Overall, total lodgement (including arrears payment) was lower than actual collections by GH¢206.01 million (3.3 percent). Lodgement for the period was higher than that of 2020 by GH¢1,774.94 million representing 41.2 percent.
27. Table 5 provides the breakdown and analysis of the programme, actual collection, and lodgement of the ESLA for the 2021 fiscal year.

Table 5: Distribution of the Levies into Established and Other Accounts (In GH¢M)

No.	Account Name	Prog	Actual Coll.	Lodgment	Actual - Rev. Prog	Lodg. - Actual Coll.	% (Actual- Prog.)	% (Lodg.- Actual)
1.0	Petroleum Levies	5,912.15	6,058.97	5,873.00	146.82	(185.97)	2.5%	-3.1%
2.0	Energy Debt Service Account	690.65	629.98	629.98	(60.68)	-	-8.8%	0.0%
	o/w foreign exch underecoveries	246.66	244.45	244.41	(2.21)	(0.04)	-0.9%	0.0%
	o/w recovery of TOR debt	443.99	385.53	385.57	(58.46)	0.04	-13.2%	0.0%
3.0	Power Gen. & Infra Support sub-Account	1,467.64	1,743.91	1,743.91	276.27	-	18.8%	0.0%
	o/w share of EDRL	1,467.64	1,743.91	1,743.91	276.27	-	18.8%	0.0%
4.0	Energy Sector Recovery Account	666.26	566.09	566.09	(100.17)	(0.00)	-15.0%	0.0%
5.0	Sanitation and Pollution Account	311.66	264.82	264.82	(46.85)	-	-15.0%	0.0%
6.0	Price Stabilisation and Recovery Account	753.56	629.35	542.14	(124.21)	(87.21)	-16.5%	-13.9%
7.0	Tot. for A/Cs established under the ESLA	3,889.77	3,834.14	3,746.93	(55.62)	(87.21)	-1.4%	-2.3%
8.0	Road Fund	1,973.03	2,177.45	2,080.79	204.42	(96.67)	10.4%	-4.4%
9.0	Energy Fund	49.35	47.37	45.28	(1.97)	(2.10)	-4.0%	-4.4%
10.0	Electricity Levies	336.02	234.90	214.87	(101.12)	(20.04)	-30.1%	-8.5%
11.0	PLL Transfers to MoEn	117.81	81.00	76.40	(36.81)	(4.60)	-31.2%	-5.7%
	o/w 50% from ECG	74.30	53.19	35.14	(21.11)	(18.05)	-28.4%	-33.9%
	o/w 50% from NEDCO	9.58	6.47	12.83	(3.11)	6.35	-32.4%	98.2%
	Arrears paid in 2021	-	-	12.83	-	12.83	-	-
	o/w 100% VRA	33.93	21.34	28.43	(12.59)	7.10	-37.1%	33.3%
	Arrears paid in 2021	-	-	9.99	-	9.99	-	-
12.0	PLL Retention by EDCs	83.88	59.66	59.66	(24.22)	-	-28.9%	0.0%
	o/w 50% by ECG	74.30	53.19	53.19	(21.11)	-	-28.4%	0.0%
	o/w 50% by NEDCO	9.58	6.47	6.47	(3.11)	-	-32.4%	0.0%
13.0	100% NESL transfers into NEF	134.33	94.24	78.80	(40.09)	(15.44)	-29.8%	-16.4%
	o/w ECG	98.91	71.41	46.86	(27.50)	(24.55)	-27.8%	-34.4%
	o/w NEDCO	12.77	8.63	13.51	(4.14)	4.88	-32.4%	56.5%
	Arrears paid in 2021	-	-	13.51	-	13.51	-	-
	o/w VRA	22.65	14.20	18.43	(8.45)	4.24	-37.3%	29.8%
	Arrears paid in 2021	-	-	6.16	-	6.16	-	-
14.0	Sub-Total Other Accounts/Funds	2,358.40	2,459.73	2,340.93	101.33	(118.80)	4.3%	-4.8%
15.0	Total Amounts Distributed	6,248.17	6,293.87	6,087.87	45.70	(206.01)	0.7%	-3.3%

Source: GRA, ECG, NEDCo, VRA and CAGD



28. Of the total levies lodged, an amount of GH¢4,640.32 million was utilised. The details of the utilisation is as follows:

- Transfer of GH¢2,379.60 million to E.S.L.A. PLC for coupon payments to bond holders;
- Payment of power utility debts amounted to GH¢454.87 million;
- GH¢6.22 million for charges on bank transactions and letters of credit;
- Payment of GH¢180.00 million to Sankofa Partners as capacity charges;
- GH¢156.24 million for sanitation and pollution related expenditure;
- Payment of GH¢419.84 million in respect of premix fuel and residual fuel oil subsidies as well as provision of outboard motors;
- GH¢798.87 million was transferred to the Road Fund out of which GH¢765.65 million was utilised on road maintenance and repayment of loans contracted by the Ghana Road Fund Secretariat. The shortfall in transfers to the Road Fund of GH¢880.82 million (42.3 percent) was mainly as a result of transfer of part of Road Fund lodgements to support the Budget in line with Government's capping policy on the statutory funds;
- GH¢29.81 million was transferred to Energy Commission and same was expended to meet its programmed activities for the year. Shortfall in transfers to the Energy Fund of GH¢16.88 million, likewise the Road Fund, was attributable to the implementation of Government's capping policy of the statutory funds;
- Transfer of a total amount of GH¢155.20 million to the Ministry of Energy. Out of the transfers, GH¢50.24 million was utilised to cover the cost of providing public lighting, while GH¢83.60 million was utilised for the provision of public lighting infrastructure under the National Electrification Scheme Programme; and
- An amount of GH¢59.66 million was retained by the ECG and NEDCo as their share of the PLL to cover the cost of public lighting.



Table 6: Utilisation of the ESLA Levies in 2021 (In GH¢)

No.	Description of ESLA Account/Fund	January - Decembe
1.0	Energy Debt Service Account	1,205.34
2.0	Power Gen. & Infra. Sub-a/c	461,091,757.75
3.0	Transfers to ESLA PLC	2,379,602,581.94
4.0	Energy Sector Recovery Account	180,000,000.00
5.0	Sanitation and Pollution Account	156,240,000.00
6.0	Price Stabilisation and Recovery	419,842,376.00
7.0	Sub-total (Established Accounts)	3,596,777,921.03
8.0	Transfers to Road Fund	798,870,278.98
	o/w amounts utilised	765,650,000.00
9.0	Transfers to Energy Fund	29,807,346.00
	o/w amounts utilised	29,807,345.96
10.0	Transfers to MoEN for PLL	76,402,223.54
	o/w amounts utilised for Public Lighting Infrastructure	50,239,930.18
11.0	PLL Retention by EDCs for cost of Public Lighting	59,662,937.52
	o/w amounts utilised for cost of Public Lighting	59,662,937.52
12.0	Transfers to MoEN (NEF)	78,800,223.90
	o/w amounts utilised for NEP	83,581,926.78
13.0	Sub-total (Other Accounts/Funds)	1,043,543,009.94
14.0	Total Utilisation	4,640,320,930.97

Source: CAGD, ECG, NEDCo, VRA and MoEn



Performance by Institution

Ghana Revenue Authority (GRA)

29. GRA is mandated, under the ESLA, to collect and lodge five of the petroleum levies. These are the Energy Debt Recovery Levy (EDRL), Energy Sector Recovery Levy, Sanitation and Pollution Levy, Road Fund Levy and the Energy Fund Levy.

Energy Debt Recovery Levy (EDRL)

30. A total of GH¢2,158.29 million was programmed to be collected under the EDRL. Total collection for the period was GH¢2,373.89 million as shown in Table 7. This shows a positive variance of GH¢215.60 million or 10.0 percent.
31. Compared with 2020, the 2021 EDRL collections increased by 16.4 percent from GH¢2,040.29 million to GH¢2,373.89 million, on account of the increase in volume of products consumed.

Road Fund Levy (RFL)

32. Total Road Fund Levies collected amounted to GH¢2,177.45 million compared to a target of GH¢1,973.03 million. The positive variance of GH¢204.42 million or 10.4 percent was due to increase in consumption of petroleum products.

Energy Fund Levy (EFL)

33. Total revenue collected in 2021 was GH¢47.37 million against a target of GH¢49.35 million. This showed a deficit of GH¢1.97 million or 4.0 percent. The negative deviation is due to target misalignment of the revenue handle to that of the other ESLA levies (Road levy and EDRL). The basis for the 2021 projection was on the other ESLA levies (Road levy and EDRL). This resulted in the levy being overestimated compared to its year-on-year performance.

Energy Sector Recovery Levy (ESRL)

34. Total ESRL collection was GH¢566.09 million compared to a target of GH¢666.26 million. This shows an underperformance of GH¢100.17 million or 15.0 percent.

Sanitation and Pollution Levy (SPL)

35. Total SPL collected in 2021 was GH¢264.82 million compared to a target of GH¢311.66 million. This shows a negative variance of GH¢46.85 million or 15.0 percent.
36. The negative deviation for the ESRL and SPL was due to the late start in the collection of the levies. The levies were programmed to start from April 2021. However, the implementation started in May 2021.
37. The general performance of the levies for the year 2021 was due to the year-on-year increase in consumption of petroleum products, mainly petrol, diesel, and LPG.



These products accounted for about 95.0 percent of the total collection of the ESLA Levies.

Table 7: Breakdown of Collection by GRA (In GH¢)

No.	Lewy Type	Programmed Collection	Actual Collection	Lodgement	Prog. - Actual	% Prog. - Actual	Lodg. - Actual	% Lodg. - Actual
1.0	Energy Debt Recovery Lewy	2,158,290,000.00	2,373,888,412.07	2,373,888,412.07	215,598,412.07	10.0%	-	0.0%
2.0	Energy Sector Recovery Lewy	666,256,699.78	566,085,627.84	566,085,627.84	(100,171,071.94)	-15.0%	-	0.0%
3.0	Sanitation and Pollution Lewy	311,664,115.83	264,818,176.23	264,818,176.23	(46,845,939.60)	-15.0%	-	0.0%
4.0	Road Fund Lewy	1,973,033,928.00	2,177,454,632.41	2,080,789,144.28	204,420,704.41	10.4%	(96,665,488.13)	-4.4%
5.0	Energy Fund Lewy	49,346,070.13	47,374,170.81	45,277,876.03	(1,971,899.32)	-4.0%	(2,096,294.78)	-4.4%
6.0	Total	5,158,590,813.73	5,429,621,019.36	5,330,859,236.45	271,030,205.63	-13.7%	(98,761,782.91)	-8.9%

Source: GRA



National Petroleum Authority (NPA)

38. The Price Stabilisation and Recovery Levy was implemented in January 2016 as part of the Energy Sector Levies Act (ESLA) 2015 (Act 899), as amended. According to the ESLA, monies in the Price Stabilisation and Recovery Account shall be used:

- i. as a buffer for under-recoveries in the petroleum sector;
- ii. to stabilise petroleum prices for consumers; and
- iii. to subsidise premix and residual fuel oil.

39. The National Petroleum Authority (NPA) is responsible for the collection of the PSRL into the Price Stabilisation and Recovery Account, which is managed by the Minister for Finance.

Projected PSRL Revenue for 2021

40. At the beginning of the year, the NPA gives an indication of expected revenue to the Minister for Finance. A total of GH¢753.56 million was projected as PSRL revenue for 2021 as shown in Table 8 by month and product. The estimated revenue is based on the projected volumes and the applicable PSRLs for 2021.

Table 8: Projected PSRL Revenue for 2021

Month	Gas Oil (Diesel)	LPG	Gasoline (Premium)	Marine Gasoil (Foreign)	Gasoil (Mines)	Gasoil (Rig)	Unified	Total
Jan-21	22,795,059	3,922,688	29,254,518	83,197	4,604,650	561,668	27,248	61,249,028
Feb-21	23,212,889	3,400,494	26,773,243	74,440	3,892,591	502,545	35,735	57,891,936
Mar-21	23,008,728	4,069,141	26,228,629	71,812	3,702,708	484,808	35,735	57,601,562
Apr-21	17,511,921	3,611,994	21,931,158	69,185	3,560,296	467,071	44,669	47,196,294
May-21	24,962,279	3,739,098	28,903,591	65,682	3,607,767	443,422	35,735	61,757,575
Jun-21	26,080,012	4,168,709	29,496,579	64,806	3,512,826	437,510	35,735	63,796,177
Jul-21	25,899,164	4,345,591	30,321,614	63,055	3,417,885	425,685	35,735	64,508,728
Aug-21	24,788,253	4,237,815	29,235,571	61,303	3,750,179	415,882	35,735	62,524,738
Sep-21	26,583,605	4,238,994	30,862,920	77,943	4,035,003	526,194	40,202	66,364,861
Oct-21	26,006,745	3,190,326	32,402,946	78,818	4,129,944	532,106	40,202	66,381,088
Nov-21	26,968,478	5,139,476	33,726,898	80,570	4,509,709	543,931	39,755	71,008,817
Dec-21	26,703,226	4,328,800	36,798,687	84,949	4,747,062	573,493	40,202	73,276,419
TOTAL	294,520,361	48,393,126	355,936,354	875,761	47,470,618	5,914,315	446,688	753,557,223

Source: NPA

Accrued (Actual) PSRL for 2021

41. Total PSRL revenue accrued from January – December 2021 was GH¢629.35 million. The accrued revenue was GH¢124.21 million (16.5 percent) below the target. The shortfall in revenue was mainly due to the withdrawal of the PSRL from the Price Build-Up (PBU) for November and December 2021 in line with the directive from His Excellency the President of the Republic of Ghana. This was to insulate consumers from paying high cost of fuel at the pump which was caused by the surge in prices of petroleum products on the international market.



Table 9: Projected PSRL Revenue versus Actual PSRL Revenue (In GH¢)

Month	Projected	Accruals	Variance
January	61,249,028	59,489,643	(1,759,385)
February	57,891,936	59,159,390	1,267,454
March	57,601,562	70,741,995	13,140,433
April	47,196,294	67,008,839	19,812,545
May	61,757,575	56,369,435	(5,388,140)
June	63,796,177	62,705,850	(1,090,327)
July	64,508,728	60,746,810	(3,761,919)
August	62,524,737	62,557,519	32,782
September	66,364,861	60,658,608	(5,706,253)
October	66,381,088	60,859,258	(5,521,830)
November	71,008,817	5,476,683	(65,532,134)
December	73,276,419	3,577,242	(69,699,176)
Total	753,557,223	629,351,272	(124,205,951)

Source: NPA

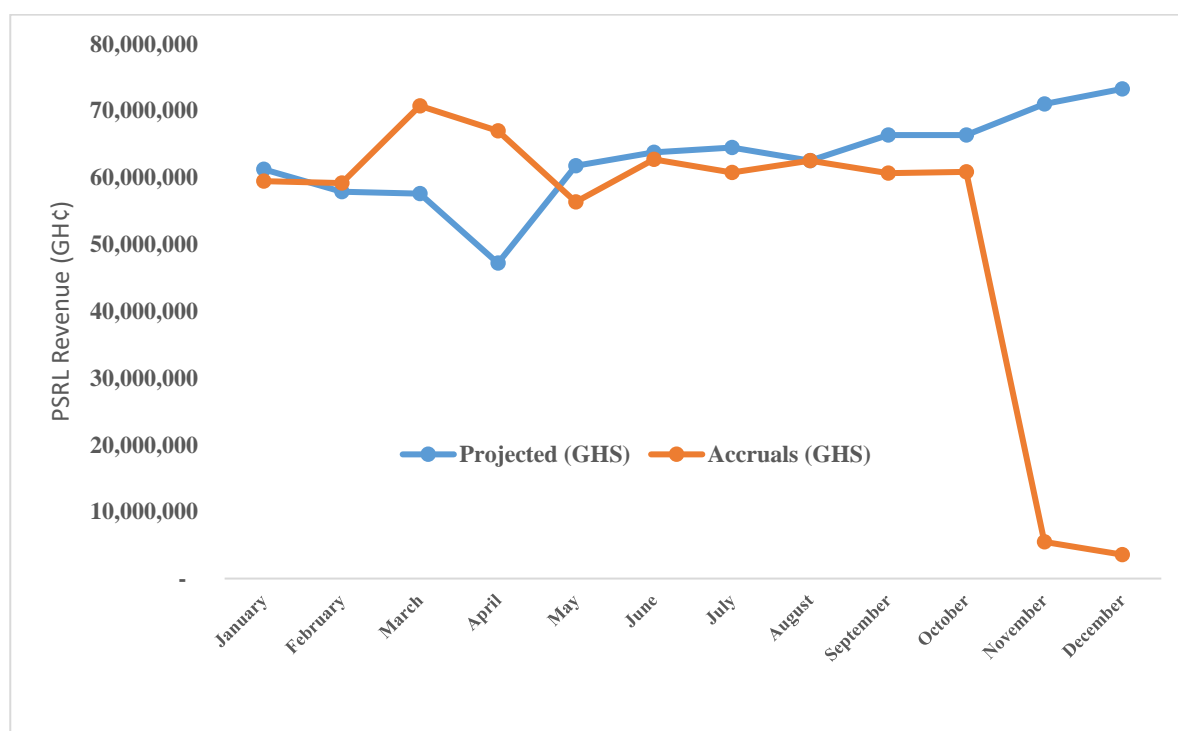


Figure 4: PSRL Revenue for 2021

Outstanding Price Stabilisation and Recovery Levy Revenue as at 31st December 2021

42. Out of the accrued PSRL revenue of GH¢629.35 million, an amount of GH¢542.21 million was lodged into the PSRA for 2021 as indicated by CAGD. This is made up of 2021 lodgement of GH¢423.71 million and 2016-2020 accruals that were paid in 2021 of GH¢118.50 million. In addition, an amount of GH¢25.81 million was lodged in the



first quarter of 2022 for 2021 accruals, bringing the total lodgement for 2021 to GH¢568.02 million. The breakdown is shown in Table 10.

Table 10: Cash Flow Analysis for 2021 (In GH¢)

Item	Amount
Lodgment Made in 2021	542,206,069.19
2021 Lodgement Made in Jan-Feb 2022	25,809,067.26
Total Lodgements Made in Jan 2021-Feb 2022	568,015,136.45
Previous Years Invoices Paid in 2021	(118,497,436.96)
2021 Lodgement/Payment	449,517,699.49

Source: CAGD and NPA

43. For the period January 2016 to December 2021, total invoices amounted to GH¢2,519.80 million and total lodgements was GH¢2,068.10 million. This leaves PSRL revenue of GH¢451.70 million as the closing balance as of 31st December 2021. Out of this, GH¢25.81 million has been paid in the first quarter of 2022 reducing the outstanding revenue for the period to GH¢425.89 million which is expected to be paid by the Oil Marketing Companies/LPG Marketing Companies.

Table 11: Outstanding PSRL Revenue as of 31st December 2021 (In GH¢)

Item	Amount
Total Invoices from 2016-2020	1,890,449,172.99
Total Lodgments/Payment from 2016-2020	(1,644,389,505.16)
Outstanding as at 31st December 2020	246,059,667.83
Outstanding Invoices for 2021	179,833,572.31
Outstanding as at 31st December 2021	425,893,240.14

Source: NPA and CAGD

Premix Fuel and Residual Fuel Oil Subsidy for 2021

44. Outstanding subsidy at the end of 2020 was GH¢49.68 million. However, the accrued subsidy for 2021 was GH¢469.59 million bringing the total subsidy as of 31st December 2021 to GH¢519.27 million.
45. The Ministry of Finance released an amount of GH¢377.09 million which has been disbursed to the BIDECs who supply the products onto the local market, thus ending the year with an outstanding balance of GH¢142.17 million. In addition to the payment of GH¢377.09 million, an amount of GH¢42.75 million was paid for the supply of outboard motors. This brings total payments made in 2021 to GH¢419.84 million.

Projected Revenue from 2022-2025

46. The PSRL revenue for 2022 is projected at GH¢816.21 million, representing an increase of GH¢62.65 million (8.3 percent) over the 2021 programmed revenue. This is based on expected increase in the volume of petroleum products to be consumed. Details of the medium-term revenue projection is shown in Table 12.



Table 12: Projected Revenue from 2022 – 2025 (In GH¢)

Month	2022	2023	2024	2025
January	66,303,128	71,140,776	76,352,864	81,969,025
February	62,693,709	67,311,886	72,288,952	77,653,382
March	62,362,965	66,938,934	71,869,550	77,182,910
April	51,072,150	54,773,232	58,760,055	63,055,267
May	66,905,420	71,866,173	77,213,095	82,976,833
June	69,116,843	74,242,511	79,766,944	85,721,769
July	69,906,901	75,094,037	80,684,668	86,710,791
August	67,742,900	72,740,600	78,126,401	83,931,071
September	71,910,885	77,220,923	82,943,616	89,111,695
October	72,965,864	78,358,206	84,169,823	90,433,977
November	75,866,108	81,466,341	87,501,982	94,007,572
December	79,359,232	85,217,124	91,530,467	98,335,387
Total	816,206,106	876,370,743	941,208,417	1,011,089,681

Source: NPA

Way forward:

47. The NPA will continue to ensure that, the revenue due the Price Stabilisation and Recovery Account (PSRA) is collected and paid into the Fund as required by the ESLA. The NPA will continue to use the appropriate sanctions to retrieve monies from Oil Marketing Companies (OMCs) or LPG Marketing Companies (LPGMCs) owed the PSRA.



Ghana Road Fund Secretariat (GRFS)

48. The Ghana Road Fund was established by an act of Parliament, Road Fund Act, 1997, (Act 536), as a managed fund dedicated to the preservation of Ghana's road network through maintenance.
49. The Fund derives its revenue from five (5) sources, namely Road Fund Levy, Vehicle Registration, Road Use Fees, Tolls (Road, Bridge and Ferry) and International Transit Fees. The Road Fund Levy forms the major source of revenue for the Fund. With the passage of the Energy Sector Levies Act, 2015 (Act 899), the Road Fund Levy was placed under the Act.
50. For the 2021 fiscal year, total Road Fund Levy proceeds were estimated at GH¢1,973.03 million. Actual collection for the year, however, amounted to GH¢2,172.89 million, exceeding the target by GH¢199.86 million or 10.1 percent. This was largely on account of the increase in volume of petroleum products consumed.
51. Total lodgement for the year amounted to GH¢2,080.79 million, indicating an underperformance of GH¢92.10 million or 4.2 percent attributable to retention of a portion of Road Fund collection by GRA and cash-in-transit.
52. For the year 2021, total amount due Road Fund based on the Statutory Fund Capping and Re-alignment Act was GH¢1,199.65 million (including 2020 balance of GH¢64.58 million), out of the total lodgement of GH¢2,080.79 million. The excess above the amount due of GH¢880.82 million (42.3 percent) was transferred into the Consolidated Fund for general budget support.
53. Amount transferred to the Fund in 2021 was GH¢798.87 million, out of the total amount due of GH¢1,199.65 million. This leaves an outstanding payment of GH¢400.78 million at the end of period. An amount of GH¢180.00 million has since been transferred to the Road Fund out of the 2021 outstanding payments.
54. Of the total transfers, utilisation by the Fund was GH¢765.65 million. This is made up of GH¢448.84 million for servicing of loans, and GH¢316.81 million for road maintenance.



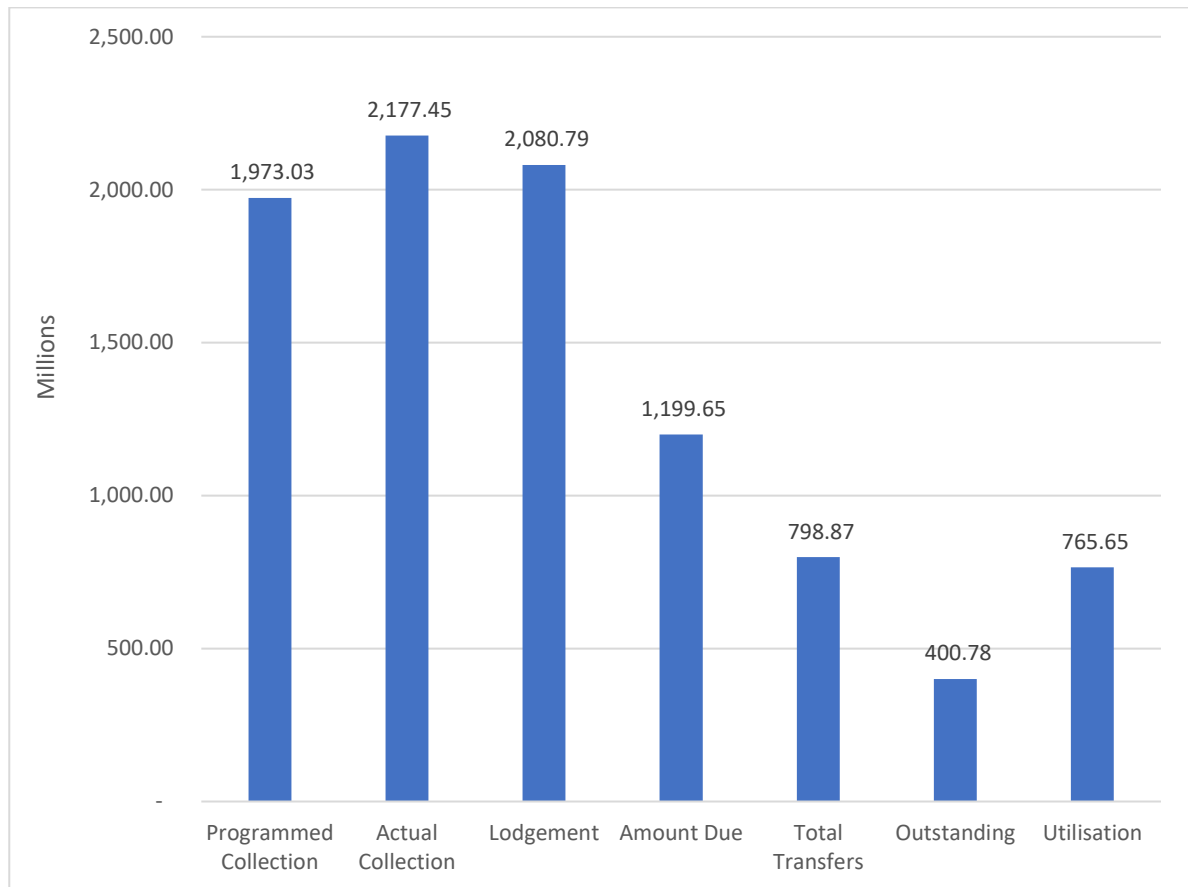


Figure 5: Performance of the Road Fund Levies for 2021 Fiscal Year



Energy Commission

55. The Energy Commission is mandated by the Energy Commission Act, 1997, (Act 541), to plan, regulate, manage, and develop energy supply and utilisation in Ghana. The Commission is the technical regulator of the electricity and natural gas utilities.
56. Specifically, the Commission is mandated to:
- i. receive and assess license applications and grant licenses to public utilities for the transmission, wholesale supply, distribution, and sale of electricity and natural gas;
 - ii. establish and enforce standards of performance for public utilities engaged in the transmission, wholesale supply, distribution, and sale of electricity and natural gas; and
 - iii. promote and ensure uniform rules of practice for the transmission, wholesale supply, distribution, and sale of electricity and natural gas.
57. In 2021, an amount of GH¢49.35 million was programmed as total ESLA levies to be collected in favour of the Energy Fund. Actual collection for the period January to December 2021 totalled GH¢47.37 million, indicating a shortfall in collection of GH¢1.97 million, representing 4.0 percent.
58. Total lodgement of Energy Fund levies collected was GH¢45.28 million, representing a shortfall of GH¢2.10 million or 4.4 percent. The variation is due to GRA's retention on Energy Fund collections and cash in transit.
59. For the period under review, total amount due the Energy Fund after capping amounted to GH¢28.39 million. However, GH¢29.81 million was transferred to the holding account of Energy Fund at the Bank of Ghana. This consists of outstanding payments of GH¢7.85million, and 2021 payments of GH¢21.95 million. The transfers in 2021 increased by GH¢10.28 million, representing 52.7 percent compared to 2020 transfers of GH¢19.52 million.
60. The total transfers of GH¢29.81 million was utilised by the Commission to meet its Compensation of Employees, Goods and Services, and CAPEX obligations. The summary of the transfers and utilisation is presented in Table 13 and Figure 6.



Table 13: Transfers and Utilisation by Energy Commission (In GH¢)

Item	Amount
Receipts	29,807,346.00
Funds transferred for the year 2021	21,952,141.00
Funds transferred for prior year (2020, Sept to Dec)	7,855,205.00
Utilisation:	29,807,346.00
Compensations	15,161,354.00
Goods & Services	10,704,790.00
Capex	3,941,202.00

Source: CAGD, Energy Commission

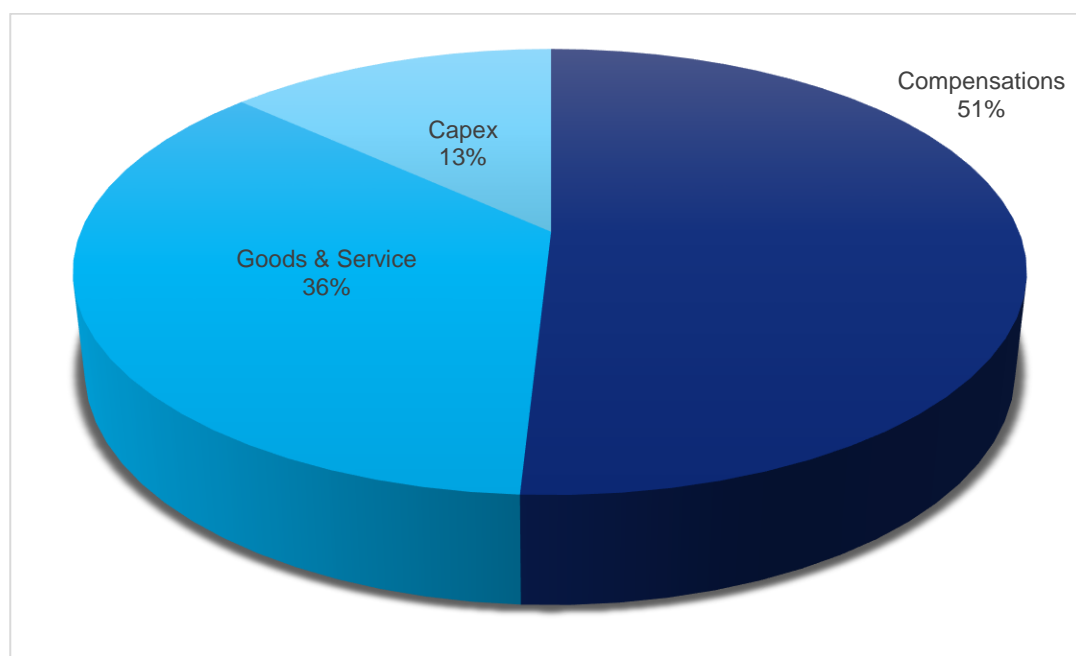


Figure 6: Percentage utilisation of transfers by Energy Fund

61. At the end of December 2021, outstanding amount to be transferred to Energy Fund was GH¢6.44 million, out of which GH¢4.42 million has since been paid in 2022.



Controller and Accountant General's Department (CAGD)

Management of ESLA Accounts

62. The Controller and Accountant General's Department is responsible for reporting on the lodgement and utilisation of the levies collected.
63. In line with the Act, as amended, the following bank accounts were opened for the collection, disbursement, and management of the Levies:
- i. Energy Debt Recovery Account (EDRA)
 - ii. Power Generation and Infrastructure Support Sub-Account (PGISsA)
 - iii. Power Generation and Infrastructure Support Sub-Account 2 (PGISsA2)
 - iv. Price Stabilisation and Recovery Account (PSRA);
 - v. Energy Sector Recovery Levy Account (opened in 2021)
 - vi. Sanitation and Pollution Levy Account (opened in 2021)
64. Other accounts that already existed but were consolidated under the ESLA are the Road Fund Account and the Energy Fund Account.

Inflows

65. The levies were recorded in the account for the period in which they were received. Inflows into the established ESLA accounts, namely: the Energy Debt Service Account; Power Generation and Infrastructure Support Sub-Accounts; Energy Sector Recovery Levy Account; Sanitation and Pollution Levy Account; and the Price Stabilisation and Recovery Levy Account are based on lodgements in the respective accounts at Bank of Ghana.
66. At the end of the reporting period, the total amount received into the established ESLA accounts amounted to GH¢3,746.93 million compared to GH¢2,378.30 million in 2020. The increase in lodgement in 2021 was largely attributed to the new levies introduced, namely, Energy Sector Recovery Levy Account, and Sanitation and Pollution Levy Account.
67. Interest income lodged in the established ESLA accounts in 2021 amounted to GH¢16.40 million compared to GH¢16.34 million in 2020.
68. Other funds included in ESLA are funds received in respect of Road Fund and Energy Fund. In the year 2021, GH¢798.87 million was transferred to the Road Fund. There was an outstanding amount of GH¢400.78 million due the Fund and yet to be transferred.
69. On the other hand, an amount of GH¢29.81 million was transferred to the Energy Fund in 2021, and an outstanding amount of GH¢6.44 million yet to be transferred to Energy Fund.



70. Under the Treasury Single Account, total amount of GH¢133.69 million was transferred from the Government Treasury Main Account to support ESLA payments in 2021 which will be refunded in accordance with the TSA policy under Section 46 of the PFM Act.

Disbursement

71. Utilisation of amounts in the established accounts are recognised based on what the Ministry of Finance has authorised, as required by the PFM Act in line with the provisions of the ESLA.
72. As at 31st December, 2021, utilisation from the ESLA Accounts amounted to GH¢3,596.78 million as compared to GH¢2,428.45 million in 2020.

Transfer to E.S.L.A. PLC

73. The levies lodged into the Energy Debt Recovery Accounts were transferred to E.S.L.A. PLC while collections into Power Generation and Infrastructure Support Sub-Account were distributed as follows:
- 94.0 percent of PGISsA collections is transferred to ESLA PLC to meet the required coupon payments to bondholders; and
 - 6.0 percent of PGISsA collections is transferred into the PGISsA2 for power generation and infrastructure support and related expenditure.

Table 14: Statement of Inflows and Outflows of the ESLA for the Period Jan-Dec 2021

	NOTE	2021 (GHC)	2020 (GHC)
INFLOWS			
ENERGY DEBT RECOVERY LEVY	2	2,373,888,412.07	1,934,520,798.88
PRICE STABILISATION LEVY	3	542,140,976.99	443,783,969.15
ENERGY SECTOR RECOVERY/SANITATION & POLLUTION LEVIES	4	830,903,804.07	-
ROAD FUND/ENERGY FUND	5	828,677,624.98	970,000,000.00
INTEREST INCOME	6	16,389,560.74	16,339,724.09
Transfers from Tmain under TSA		133,689,872.57	121,793,412.50
TOTAL		4,725,690,251.42	3,486,437,904.62
OUTFLOWS			
ENERGY DEBT SERVICE PAYMENT	7	1,205.34	9,979,261.78
POWER GENERATION PAYMENT	8	461,091,757.75	371,617,986.26
TRANSFER TO ESLA PLC	9	2,379,602,581.94	1,758,418,108.21
PRICE STABILISATION PAYMENT	10	419,842,376.00	288,432,274.00
ENERGY SECTOR RECOVERY PAYMENT	11	180,000,000.00	-
SANITATION & POLLUTION PAYMENT	12	156,240,000.00	-
TRANSFERS TO ROAD FUND	13	798,870,278.98	970,000,000.00
TRANSFERS TO ENERGY FUND	13	29,807,346.00	19,523,514.36
TOTAL		4,425,455,546.01	3,417,971,144.61
SURPLUS OF INFLOWS OVER OUTFLOWS		300,234,705.41	68,466,760.01
CASH AND CASH EQUIVALENT AT START OF THE YEAR		508,525,977.86	411,885,950.83
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR		808,760,683.27	480,352,710.84

Source: CAGD



Table 15: Summary of Energy Sector Levies Accounts Balances as at 31st December 2021

	NOTE	2021 (GHC)	2020 (GHC)
BANK BALANCES			
ENERGY DEBT SERVICE A/C	14	20,148,363.48	36,662,330.67
POWER GENERATION A/C	15	71,414,151.84	71,176,923.46
ENERGY DEBT RECOVERY LEVY	16	5,224,341.81	1,538,384.16
PRICE STABILISATION A/C	17	217,310,021.98	269,184,544.51
ENERGY SECTOR RECOVERY LEVY	18	386,085,627.84	-
SANITATION AND POLLUTION LEVY	19	108,578,176.23	-
PETROLEUM COLLECTION A/C (BALANCES AVAILABLE TO ROAD FUND AND ENERGY FUND)	20	407,223,117.00	192,255,877.98
		1,215,983,800.18	570,818,060.78
RECIEVABLES			
RECIEVABLES FROM TMAIN (ICUMS)		-	121,314,042.40
TOTAL CASH AND RECIEVABLES (A)		1,215,983,800.18	692,132,103.18
ACCOUNTS PAYABLES			
AMOUNT PAYABLE TO ROAD FUND	20	400,781,083.00	180,988,449.98
AMOUNT PAYABLE TO ENERGY COMMISSION	20	6,442,034.00	11,267,428.00
TOTAL AMOUNT PAYABLE (B)		407,223,117.00	192,255,877.98
NET CASH AND RECIEVABLES (A)-(B)		808,760,683.18	499,876,225.20
CASH AND CASH EQUIVALENT		808,760,683.18	499,876,225.20

Source: CAGD



Table 16: Notes to the Energy Sector Levies Accounts

	2021	2020
	GHC	GHC
NOTE 2 AMOUNT LODGED INTO THE UNDERLISTED EDRL ACCOUNTS		
ENERGY DEBT SERVICE LEVY	629,976,584.31	460,937,224.52
POWER GENERATION LEVY	1,743,911,827.76	1,227,011,393.26
ENERGY DEBT RECOVERY LEVY	-	246,572,181.10
	2,373,888,412.07	1,934,520,798.88
NOTE 3.AMOUNT LODGED INTO THE PRICE STABILISATION & RECOV. LEVY A/C		
PRICE STABILISATION & RECOVERY LEVY	542,140,976.99	443,783,969.15
NOTE 4.AMOUNT LODGED INTO THE UNDERLISTED NEW LEVIES A/Cs;		
ENERGY SECTOR RECOVERY LEVY	566,085,627.84	-
SANITATION & POLLUTION LEVY	264,818,176.23	-
	830,903,804.07	-
TOTAL INFLOWS INTO THE ESTABLISHED ESLA ACCOUNTS	3,746,933,193.13	2,378,304,768.03
NOTE 5		
THIS REPRESENT AMOUNT APPROVED BY MINISTRY OF FINANCE FOR ROAD FUND AND ENERGY COMMISSION		
ROAD FUND	798,870,278.98	970,000,000.00
ENERGY FUND	29,807,346.00	19,523,514.36
	828,677,624.98	989,523,514.36
NOTE 6:	2021	2020
INTEREST INCOME; INTEREST EARNED ON BALANCES IN THE ESLA ACCOUNTS FOR THE PERIOD		
ENERGY DEBT SERVICE A/C-GCB	546,122.54	909,603.46
ENERGY DEBT SERVICE A/C-CAL BANK	869.70	-
PRICE STABILISATION A/C-CBG	15,842,568.50	15,430,120.63
TOTAL AMOUNT OF INTEREST IN THE ESLA ACCOUNTS	16,389,560.74	16,339,724.09
7. OUTFLOWS FROM THE ENERGY DEBT SERVICE ACCOUNT		
Payment for supplies under the National Electrification Scheme		9,979,261.78
Bank Charges/LC Charges	1,205.34	
	1,205.34	9,979,261.78
8. OUTFLOWS FROM THE POWER GENERATION ACCOUNT		
Payment for supplies under the National Electrification Scheme	454,869,359.56	365,570,146.09
Bank Charges/LC Charges	6,222,398.19	6,047,840.17
	461,091,757.75	371,617,986.26
9. TRANSFER TO ESLA PLC		
Transferred from Energy Debt Service Account	647,036,338.40	439,997,113.71
Transferred From Power Generation and Infrastructure Support Sub Account	1,611,252,201.19	1,171,385,929.70
Transferred from Energy Debt Recovery Levy Account	121,314,042.35	147,035,064.80
	2,379,602,581.94	1,758,418,108.21
10. OUTFLOWS FROM THE PRICE STABILISATION ACCOUNT		
Payment to BDCs	377,092,376.00	229,332,274.00
Bank Charges/LC Charges	-	
Payment for Outboard Motors	42,750,000.00	59,100,000.00
	419,842,376.00	288,432,274.00
	121,314,042.35	147,035,064.80
11. OUTFLOWS FROM THE ENERGY SECTOR RECOVERY LEVY ACCOUNT		
Transfer of funds to T-Main (Sankofa Partners)	180,000,000.00	

Source: CAGD



Table 17: Notes to the Energy Sector Levies Accounts - Cont'd

12. OUTFLOWS FROM THE SANITATION AND POLLUTION LEVY ACCOUNT		
Payment of management fees for Waste Treatment	156,240,000.00	-
TOTAL TRANSFERS FROM THE ESTABLISHED ACCOUNTS (5+6+7+8+9+10)	3,596,777,921.03	2,428,447,630.25
13. TRANSFER OF FUNDS TO ROAD FUND AND ENERGY COMMISSION		
Transfer of funds to Road Fund	798,870,278.98	970,000,000.00
Transfer of funds to Energy Commission	25,659,260.00	19,523,514.36
	824,529,538.98	989,523,514.36
14. BANK BALANCES- ENERGY DEBT SERVICE ACCOUNT	2021	2020
BANK OF GHANA	11,201,318.10	28,261,072.19
CAL BANK	156,582.06	156,917.70
GCB	8,790,463.32	8,244,340.78
ECOBANK	-	-
Sub-total	20,148,363.48	36,662,330.67
15. BANK BALANCES- POWER GENERATION & INFRA. SUB ACCOUNT	2021	2020
POWER GEN. & INF. SUPPORT ACCOUNT (BOG)	31,160,719.73	65,018,072.64
POWER GEN. & INF. SUPPORT ACCOUNT NO. 2 (BOG)	39,945,780.10	5,851,198.81
TSA ACCESS BANK	12,418.91	12,418.91
TRANSFER TO GCB IFO TSA INVESTMENT ACCT	24,996.09	24,996.09
TSA- TMAIN	270,237.01	270,237.01
	71,414,151.84	71,176,923.46
16. BANK BALANCES- ENERGY DEBT & RECOV. ACCOUNT		
BANK OF GHANA	4,180,346.15	494,388.50
TSA- TMAIN	1,043,995.66	1,043,995.66
	5,224,341.81	1,538,384.16
17. BANK BALANCES- PRICE STABILISATION & RECOV. ACCOUNT	2021	2020
BANK OF GHANA	36,588,213.40	112,955,057.00
UNIBANK/CBG	2,371,776.71	2,291,467.04
GOVT FIN RATIONALISATION (BOG)	2,794,802.39	2,794,802.39
INVESTMENT IN FIXED DEPOSITS	175,555,229.48	151,143,218.08
	217,310,021.98	269,184,544.51
18. BANK BALANCES-ENERGY SECTOR RECOVERY LEVY		
BANK OF GHANA	386,085,627.84	-
19. BANK BALANCES-SANITATION AND POLLUTION LEVY		
BANK OF GHANA	108,578,176.23	-
TOTAL BANK BALANCE	808,760,683.18	378,562,182.80
20. PETROLEUM COLLECTION A/C (BALANCES AVAILABLE TO ROAD FUND & ENERGY FUND)	2021	2020
OPENING BALANCES:		
ROAD FUND	180,988,449.98	276,337,164.81
ENERGY FUND	11,267,428.00	8,429,802.36
Adjustment in the accrued amount for Road Fund	- 116,721,429.00	
	75,534,448.98	284,766,967.17
WARRANTS RECEIVED (including amount accrued) FOR THE YEAR		
ROAD FUND	1,135,384,341.00	874,651,285.17
ENERGY FUND	24,981,952.00	22,361,140.00
	1,160,366,293.00	897,012,425.17
TOTAL AMOUNT AVAILABLE TO ROAD FUND AND ENERGY FUND (A)	1,235,900,741.98	1,181,779,392.34
TOTAL AMOUNT TRANSFERRED		
ROAD FUND (including Bond)	798,870,278.98	970,000,000.00
ENERGY FUND	29,807,346.00	19,523,514.36
TOTAL AMOUNT TRANSFERRED TO ROAD FUND AND ENERGY FUND (B)	828,677,624.98	989,523,514.36
BALANCES AVAILABLE TO ROAD FUND & ENERGY FUND (A)-(B)	407,223,117.00	192,255,877.98
21. CASH AND CASH EQUIVALENT		
OPENING BALANCE-1/1/2021	508,525,977.86	411,885,950.92
SURPLUS OF INFLOWS OVER OUTFLOWS	301,284,705.41	87,990,274.37
Adjustment in Value of Fixed Deposits		8,649,752.57
CLOSING BALANCE-31/12/2021	809,810,683.27	508,525,977.86

Source: CAGD



Electricity Company of Ghana Limited (ECG)

74. ECG anticipated a growth in electricity consumption of at least 7.0 percent for 2021. This is based on the expected projects which were scheduled to begin during the year.
75. Total PLL and NESL for the year 2021 were estimated at GH¢148.60 million and GH¢98.91 million, respectively. Compared to 2020, programmed PLL and NESL increased by GH¢9.72 million (7.0 percent) and GH¢6.47 million (7.0 percent), respectively.
76. In the last quarter of 2021, the PLL and NESL programmed amounts were revised upwards to GH¢151.68 million and GH¢102.22 million, respectively by ECG. These figures were arrived at after applying a 7.0 percent growth rate on the 2020 actual levies billed.

Public Lighting Levy (PLL)

77. During the year under review, total billed PLL amounted to GH¢143.03 million, underperforming the target of GH¢148.60 million by GH¢5.57 million (3.7 percent).
78. Out of the actual billed amount, GH¢106.38 million was collected. The actual collection represents 74.4 percent of the actual billed amount.
79. In line with provisions of the Act, MoEn directed EDCs to transfer 50.0 percent of PLL revenue collected to MoEn. The remaining 50.0 percent is retained by EDCs to cover the cost of energy consumed by public lighting. During the year under review, ECG transferred a total of GH¢35.14 million to MoEn. This leaves an outstanding amount of GH¢18.05 million due MoEn in relation to PLL collections.
80. The shortfall in transfers to MoEn is mainly on account of timing differences arising from weekly payment on account and the determination of the actual collection by the 21st of the ensuing month. Any over- or underpayments are settled in the ensuing month after reconciliation.
81. The 2021 PLL performance is illustrated in Figure 7.



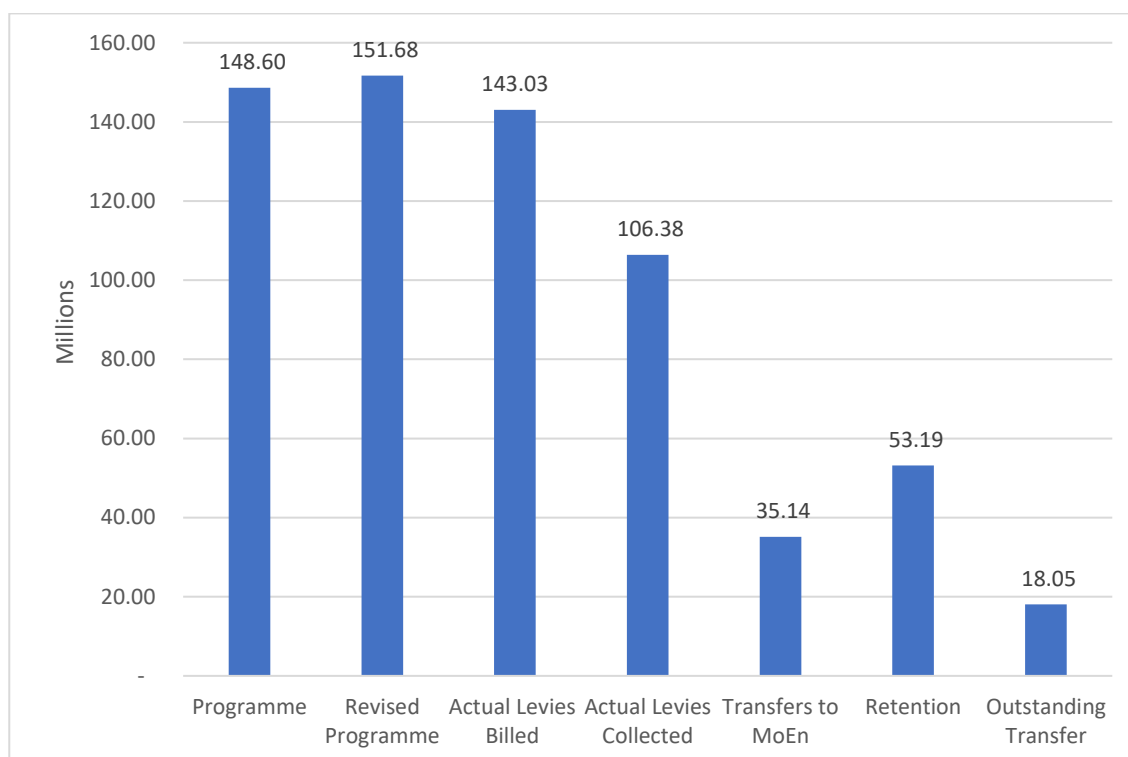


Figure 7: 2021 PLL Performance for ECG

National Electrification Scheme Levy (NESL)

82. For the 2021 fiscal year, an amount of GH¢98.91 million was estimated to be billed for NESL. Actual billing was GH¢95.47 million representing 96.5 percent of the programme. The 2021 NESL collection amounted to GH¢71.41 million. This showed a shortfall of GH¢24.05 million (25.2 percent) of the actual billed.
83. The ESLA requires that total NESL revenues collected are transferred to MoEn. In 2021, the total amount transferred to MoEn was GH¢46.86 million. This leaves an outstanding amount due MoEn of GH¢24.55 million, representing 34.4 percent of 2021 total collections.
84. The shortfall in NESL transfers to MoEn, likewise PLL transfers, was mainly due to timing difference between weekly payment on account and the determination of the actual collection by the 21st of the ensuing month. Figure 8 gives an illustration of NESL performance.



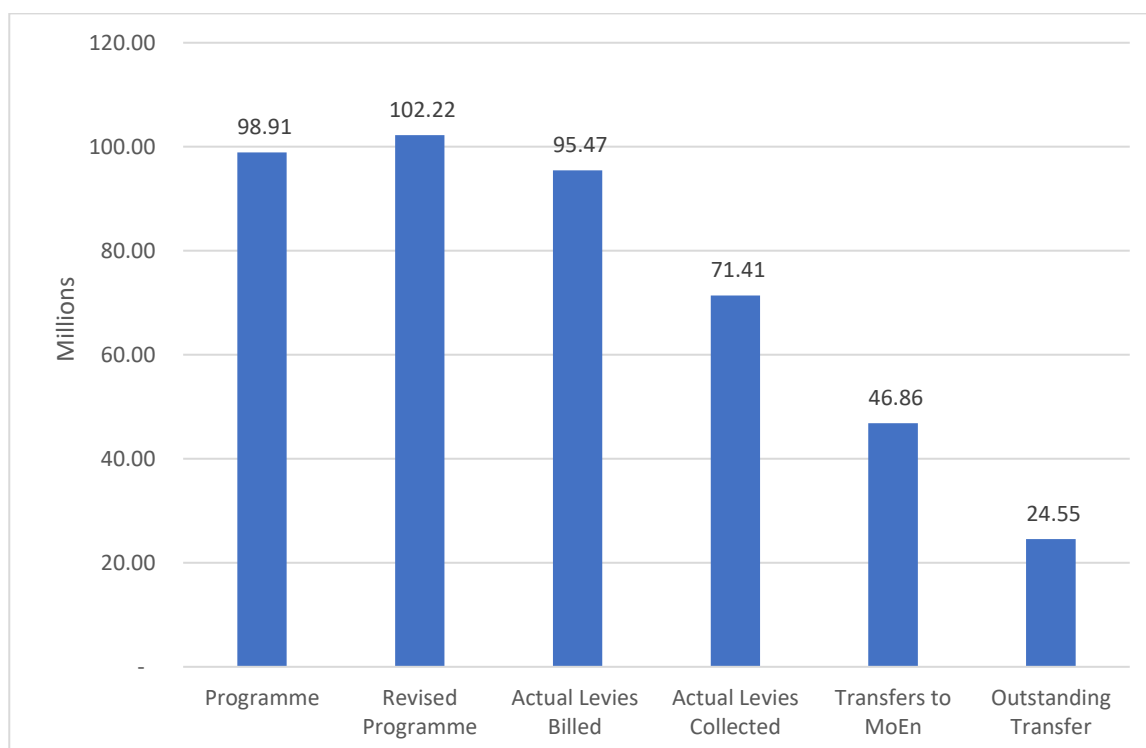


Figure 8: 2021 NESL Performance for ECG

85. Actual collections for both PLL and NESL summed up to GH¢177.79 million. This showed a collection rate of 74.5 percent in comparison to the aggregate actual billing of GH¢238.50 million. The collection rate was as a result of challenges with revenue collection in general and the adverse impact of the Covid-19 pandemic.

Revised Programme for 2022 - 2025

86. ECG’s 2022 revised forecast for PLL of GH¢171.65 million and NESL of GH¢114.52 million is based on 2021 actual billed and the 2022 ECG approved projected energy growth rate of 10.0 percent. The PLL and NESL programme for 2022 and the medium-term (2022-2025) is provided in Table 18.

Table 18: ECG’s PLL and NESL Forecast for 2022 – 2025 (In GH¢)

Levy	2022 (Programme)	2023 (Indicative)	2024 (Indicative)	2025 (Indicative)
PLL	171,654,595.82	188,820,055.40	207,702,060.94	228,472,267.03
NESL	114,516,631.99	125,968,295.19	138,565,124.71	152,421,637.18
Total	286,171,227.81	314,788,350.59	346,267,185.65	380,893,904.21

Source: ECG



Northern Electricity Distribution Company (NEDCo)

87. A total of GH¢19.16 million and GH¢12.77 million was programmed for PLL and NESL for the year 2021, respectively. Table 19 provides details of the programmed collections.

Table 19: 2021 Programmed Collections for PLL and NESL by NEDCo (In GH¢)

S/N	Type of Levy	Programmed Collection
1.0	Public Lighting Levy	19,161,634.20
2.0	National Electrification Scheme Levy	12,774,422.81
	Total	31,936,057.01

Source: NEDCo

Performance of the Levies in 2021

88. At the end of 2021, an amount of GH¢12.95 million was collected for PLL while NESL recorded an amount of GH¢8.63 million. Collections for both PLL and NESL were below their respective targets by 32.4 percent.
89. The decrease in PLL and NESL collections was mainly on account of the following:
- unrealised power sales (power theft);
 - non-payment of MDA bills;
 - businesses yet to fully recover from the Covid-19 pandemic; and
 - customer resistance to installation of smart prepayment meters in some communities.

Table 20: Performance of PLL and NESL for 2021 by NEDCo (In GH¢)

S/N	Type of Levy	Programme Collection	Actual Collection	Variance	% Variance
1.0	PLL	19,161,634.20	12,945,059.72	(6,216,574.48)	-32.4
2.0	NESL	12,774,422.81	8,630,039.82	(4,144,382.99)	-32.4
	Total	31,936,057.01	21,575,099.54	(10,360,957.47)	-32.4

Source: NEDCo

90. Compared with 2020, total PLL programmed collections in 2021, as shown in Table 21, increased by GH¢4.28 million from GH¢14.88 million in 2020 to GH¢19.16 million in 2021. The programmed collections increased by 28.8 percent.
91. Actual collection of PLL on the other hand, recorded a decrease of 17.7 percent, from GH¢15.72 million in 2020, to GH¢12.95 million in 2021.
92. Compared with 2020, total NESL programmed collections in 2021, as shown in Table 21, increased by GH¢2.85 million, from GH¢9.92 million in 2020 to GH¢12.77 million in 2021. The programmed collections increased by 28.8 percent.



93. Actual performance on the other hand, recorded a decrease in collections of 17.7 percent, from GH¢10.48 million in 2020 to GH¢8.63 million in 2021.

Table 21: Comparative Analysis of NEDCo's 2020 and 2021 Programme and Actual Collections (In GH¢)

Levy Type	2020		2021		Prog. Dev.	Coll. Dev.	% Prog. Dev.	% Coll. Dev.
	Programme	Collection	Programme	Collection				
	A	B	C	D	E=C-A	F=D-B	(E/A)*100	(F/B)*100
PLL	14,867,197.76	15,722,299.35	19,161,634.20	12,945,059.72	4,294,436.44	(2,777,239.63)	28.9%	-17.7%
NESL	9,919,625.53	10,481,532.57	12,774,422.81	8,630,039.82	2,854,797.28	(1,851,492.75)	28.8%	-17.7%
Total	24,786,823.29	26,203,831.92	31,936,057.01	21,575,099.54	7,149,233.72	(4,628,732.38)	28.8%	-17.7%

Source: NEDCo

Transfers and Retention of the PLL and NESL Collections

94. NEDCo is required to retain 50.0 percent of PLL and transfer the remaining 50.0 percent to the Ministry responsible for Power to support the provision of public lighting infrastructure. In addition, 100.0 percent of the NESL collections are to be lodged into the NEF under the Ministry of Energy for the National Electrification Programme.
95. In view of this, NEDCo retained an amount of GH¢6.47 million, which represents 50.0 percent of PLL collections and transferred GH¢12.43 million to Ministry of Energy. This transfer relates to part of arrears payment due MoEn for previous years. The 2021 PLL collections of GH¢6.47 million due MoEn remains outstanding.
96. Total NESL transfers to MoEn was GH¢13.51 million. This payment relates to arrears of previous year due MoEn. The total 2021 NESL collections of GH¢8.63 million remains outstanding.
97. The inability of NEDCo to transfer the levies due MoEn is largely on account of liquidity challenges arising from the non-payment of outstanding MDA bills and unrealized power sales (power theft), among others.
98. The details of the transfers are shown in Table 22 and Figure 9.

Table 22: PLL and NESL Retention/Transfers for 2021 by NEDCo (In GH¢)

Levy Type	Collection	Transfers	Variance	% Variance
PLL	12,945,059.72	19,299,109.95	6,354,050.23	49.1%
Retention by NEDCo	6,472,529.86	6,472,529.86	-	0.0%
Transfers to MoEn	6,472,529.86	12,826,580.09	6,354,050.23	98.2%
Transfers for 2021	6,472,529.86	-	(6,472,529.86)	-100.0%
Arrears Payment	-	12,826,580.09	12,826,580.09	-
NESL	8,630,039.82	13,508,910.20	4,878,870.38	56.5%
Transfers for 2021	8,630,039.82	-	(8,630,039.82)	-100.0%
Arrears Payment	-	13,508,910.20	13,508,910.20	-

Source: NEDCo



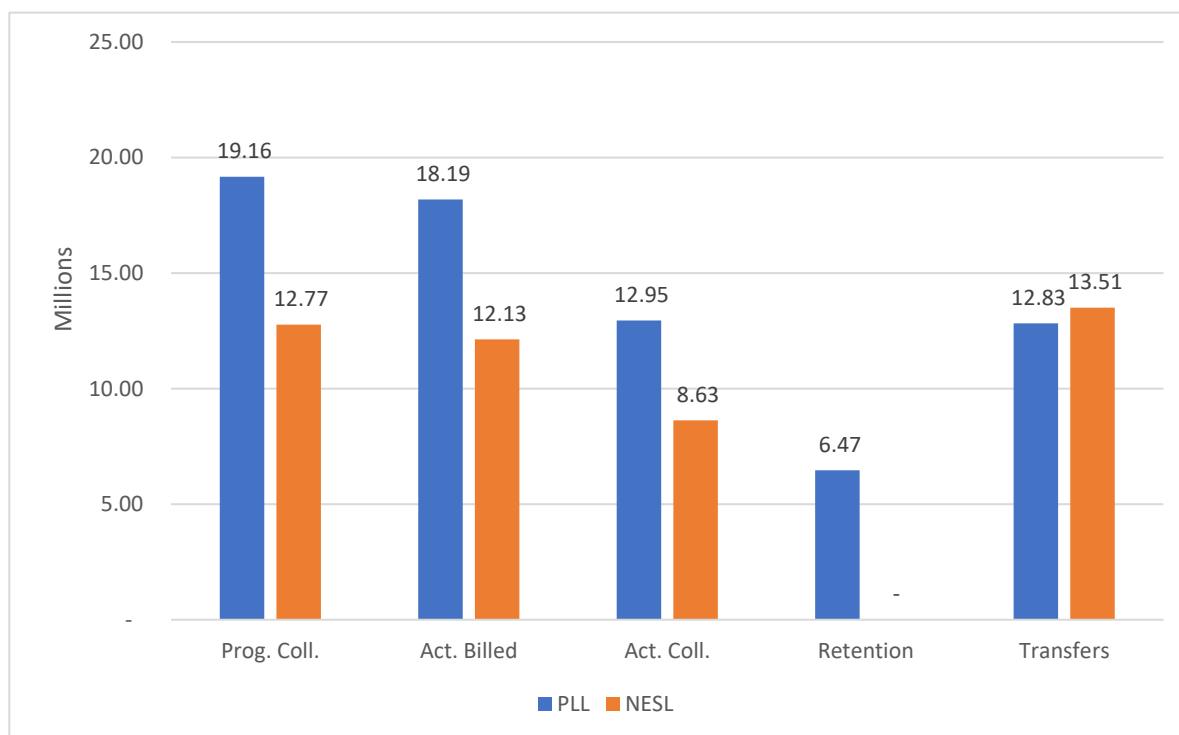


Figure 9: Comparative Analysis of NEDCo's 2021 and 2020 Performance

Forecast for 2021 and the Medium-Term

99. The forecast of NEDCo's levies for 2022-2025 are based on estimates submitted as shown in Table 23. Total 2022 programme for PLL and NESL are GH¢27.87 million and GH¢18.58 million, respectively.

Table 23: NEDCO's PLL and NESL Forecast for the Medium-Term (In GH¢)

Levy	2022 (Programmed)	2023 (Indicative)	2024 (Indicative)	2025 (Indicative)
PLL	27,869,940.02	32,403,559.50	36,055,013.40	39,736,893.00
NESL	18,579,960.02	21,602,373.01	24,036,675.61	26,491,262.02
Total	46,449,900.04	54,005,932.51	60,091,689.01	66,228,155.02

Source: NEDCo



Volta River Authority (VRA)

100. This section presents VRA's 2021 performance for PLL and NESL including collections and transfers to the Ministry of Energy (MoEn).

Public Lighting Levy (PLL)

101. In 2021, a total amount of GH¢33.93 million was programmed for collection in respect of PLL.
102. At the end of 2021, total amount billed to the various VRA customers in respect of PLL was GH¢29.88 million. This billed amount constitutes 88.1 percent of the programmed amount. Actual collections at the end of the period amounted to GH¢21.34 million, representing 71.4 percent of the billed levies. Actual collections were below the programme and actual billed by GH¢12.59 million (37.1 percent) and GH¢8.54 million (28.6 percent), respectively. This was mainly attributed to the lower recovery of electricity bills from some customers.
103. VRA is expected to transfer 100.0 percent of all PLL collections to MoEn. Total PLL transfers to MoEn in 2021 amounted to GH¢28.43 million. This consists of GH¢18.45 million for the current year and GH¢9.99 million for the payment of 2020 outstanding. The amount transferred in respect of the 2021 collections left an outstanding balance of GH¢2.89 million for 2021, which has since been transferred to MoEn in February 2022.

National Electrification Scheme Levy (NESL)

104. An amount of GH¢22.65 million was programmed for collection and transfer to MoEn under the NESL for 2021.
105. A total of GH¢19.92 million was billed to customers in respect of NESL, underperforming the programme by GH¢2.73 million (12.1 percent).
106. Total collection at the end of December 2021 was GH¢14.20 million, representing 71.3 percent of the total levies billed. Total collection was below the programme by GH¢8.45 million or 37.3 percent.
107. The ESLA requires 100.0 percent of levies collected under the NESL to be transferred to MoEn to support funding for the implementation of the National Electrification Programme (NEP).
108. In 2021, a total of GH¢18.43 million was transferred to MoEn in respect of NESL. This consists of GH¢12.27 million for NESL collected in 2021 and an outstanding amount of GH¢6.16 million relating to 2020 collections. The outstanding of GH¢1.93 million relating to 2021 collections was transferred to MoEn in February 2022.



109. The performance of PLL and NESL is shown in Figure 10.

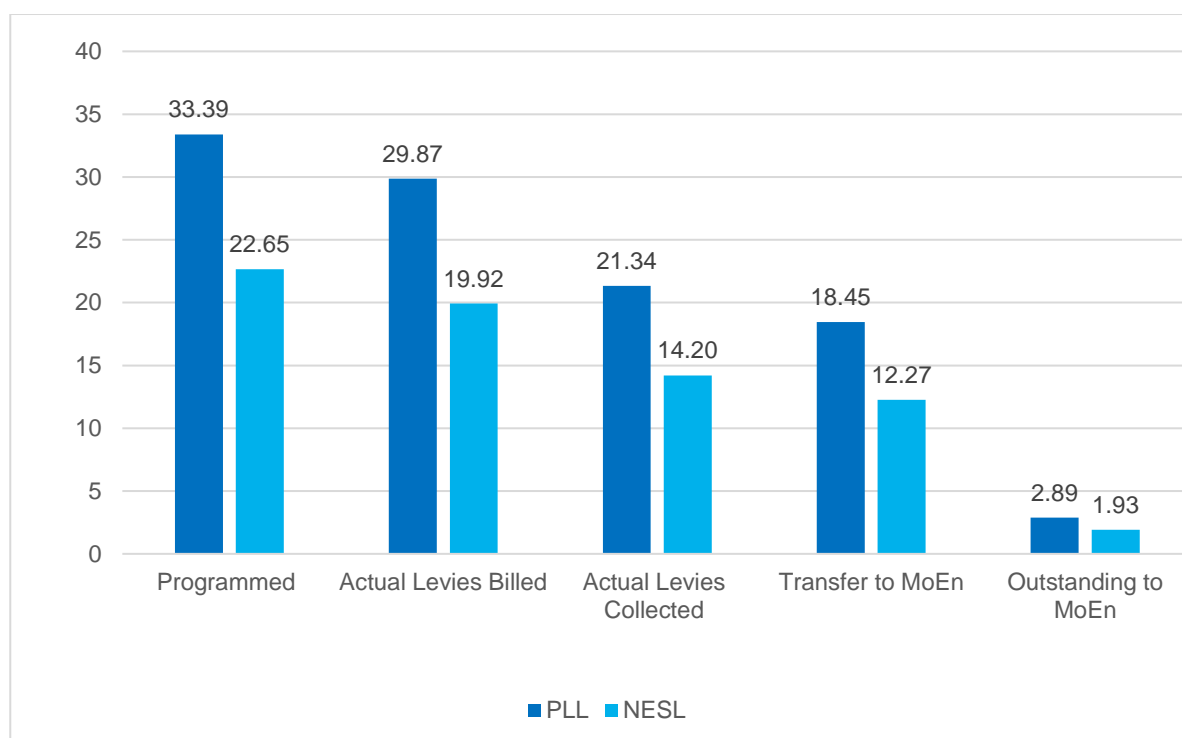


Figure 10: Comparison of VRA’s PLL and NESL Performance (In GH¢M)

110. As at end of February 2022, collections for all the 2021 levies (PLL and NESL) amounting to GH¢35.53 million had been transferred to MoEn. The 2020 outstanding levies of GH¢16.15 million was also transferred to MoEn. Table 24 below shows the payments made by VRA to MoEn.

Table 24: Details of Transfers made from VRA to MoEn (In GH¢)

Date	Amount Paid	Comments
Feb-21	16,151,926.51	Outstanding 2020 levies collected and paid in 2021
Apr-21	6,621,621.60	2021 levies collected and paid in Apr 2021
Jun-21	5,915,875.63	2021 levies collected and paid in Jun 2021
Aug-21	7,744,725.32	2021 levies collected and paid in Aug 2021
Oct-21	5,497,228.01	2021 levies collected and paid in Oct 2021
Dec-21	4,935,580.05	2021 levies collected and paid in Dec 2021
Feb-22	4,817,489.60	2021 levies collected and paid in Feb 2022
Total	51,684,446.72	

Source: VRA

Forecast of the Levies for the Medium-Term

111. The forecast of PLL and NESL for 2022–2025, as summarised in Table 25, are based on VRA’s projected supply plan. A total of GH¢59.41 million is programmed for



collection in 2022. The estimated collection for 2022 represents 5.0 percent increase in programmed collections compared to the 2021 programmed collections of GH¢56.58 million.

Table 25: VRA's Forecast of Levies for 2022-2025 (In GH¢)

Levy	2022 (Programme)	2023 (Indicative)	2024 (Indicative)	2025 (Indicative)
PLL	35,626,035.66	37,407,337.44	39,277,704.32	41,261,687.76
NESL	23,779,626.50	24,968,607.83	26,217,038.22	27,507,791.88
Total	59,405,662.16	62,375,945.27	65,494,742.54	68,769,479.64

Source: VRA



Ministry of Energy's Report on the PLL and NESL

112. The levy collections from the Energy Distribution Companies (EDCs) for the 2021 financial year in respect of MoEn's share of the National Electrification Scheme Levy (NESL) and Public Lighting Levy (PLL) amounted to GH¢175.24 million as shown in Table 26.
113. Out of the total collection of GH¢175.24 million, the EDCs transferred an amount of GH¢155.20 million to Ministry of Energy as shown in Table 26.

Table 26: Collection and Transfers of PLL and NESL for 2021 (In GH¢M)

EDC	PLL				NESL				Total	
	Collection	Transfer	Variance	% Variance	Collection	Transfer	Variance	% Variance	Collection	Transfer
ECG	53.19	35.14	(18.05)	-33.9%	71.41	46.86	(18.05)	-33.9%	124.60	82.00
o/w 2021	53.19	35.14	(18.05)	-33.9%	71.41	46.86	(18.05)	-33.9%	124.60	82.00
o/w arrears	-	-	-	0.0%	-	-	-	0.0%	-	-
VRA	21.34	28.43	7.10	-13.5%	14.20	18.43	7.10	33.3%	35.53	46.87
o/w 2021	21.34	18.45	(2.89)	-13.5%	14.20	12.27	(2.89)	-13.5%	35.53	30.72
o/w arrears	-	9.99	9.99	0.0%	-	6.16	9.99	0.0%	-	16.15
NEDCO	6.47	12.83	6.35	-100.0%	8.63	13.51	6.35	98.2%	15.10	26.34
o/w 2021	6.47	-	(6.47)	-100.0%	8.63	-	(6.47)	-100.0%	15.10	-
o/w arrears	-	12.83	12.83	0.0%	-	13.51	12.83	0.0%	-	26.34
TOTAL	81.00	76.40	(4.60)	-5.7%	94.24	78.80	(4.60)	-5.7%	175.24	155.20

Source: MoEn

114. Out of the total transfers of GH¢155.20 million, GH¢112.72 million was for 2021 collections and GH¢42.49 million was for the payment of previous years' arrears due MoEn. The transfers of GH¢112.72 million were below the 2021 total collections of GH¢175.24 million by GH¢62.52 million (35.7 percent).
115. At the end of the 2021 fiscal year, MoEn financed expenditures amounting to GH¢133.82 million from its portion of the levies (NESL and PLL) received from the EDCs as shown in Table 27.

Table 27: Details of utilisation by MoEn in 2021 (In GH¢)

No.	Description	Amount
1	Contractors / Suppliers Payments	62,081,318.78
2	Consultancy Payments	7,511,764.03
3	Haulage	10,087,523.46
4	Project Visits & Inspections	304,127.95
5	Electrification Installation Works	2,850,118.84
6	Streetlights Materials and Installations	50,239,930.18
7	Materials Management Unit-Imprest	81,346.19
8	Operations and Utilities	665,727.54
	Total	<u>133,821,856.97</u>

Source: MoEn



116. The classification of these expenditure items into the NESL and PLL is presented in Table 28.

Table 28: Classification of Utilisation by Levy Type (In GH¢)

No.	Description	Amount
1.0	Public Lighting Levy	50,239,930.18
2.0	National Electrification Scheme Levy	83,581,926.78
	Total	<u>133,821,856.96</u>

Source: MoEn

117. At the end of the 2021 fiscal year, total collections for PLL and NESL in favour of MoEn from 2016 to 2021 amounted to GH¢1,007.20 million. Out of this, total transfers was GH¢611.21 million. This leaves an outstanding amount of GH¢395.99 million to be transferred to the Ministry of Energy. The breakdown of the cumulative receivables (outstanding) per EDC and levy is presented in Figure 11.

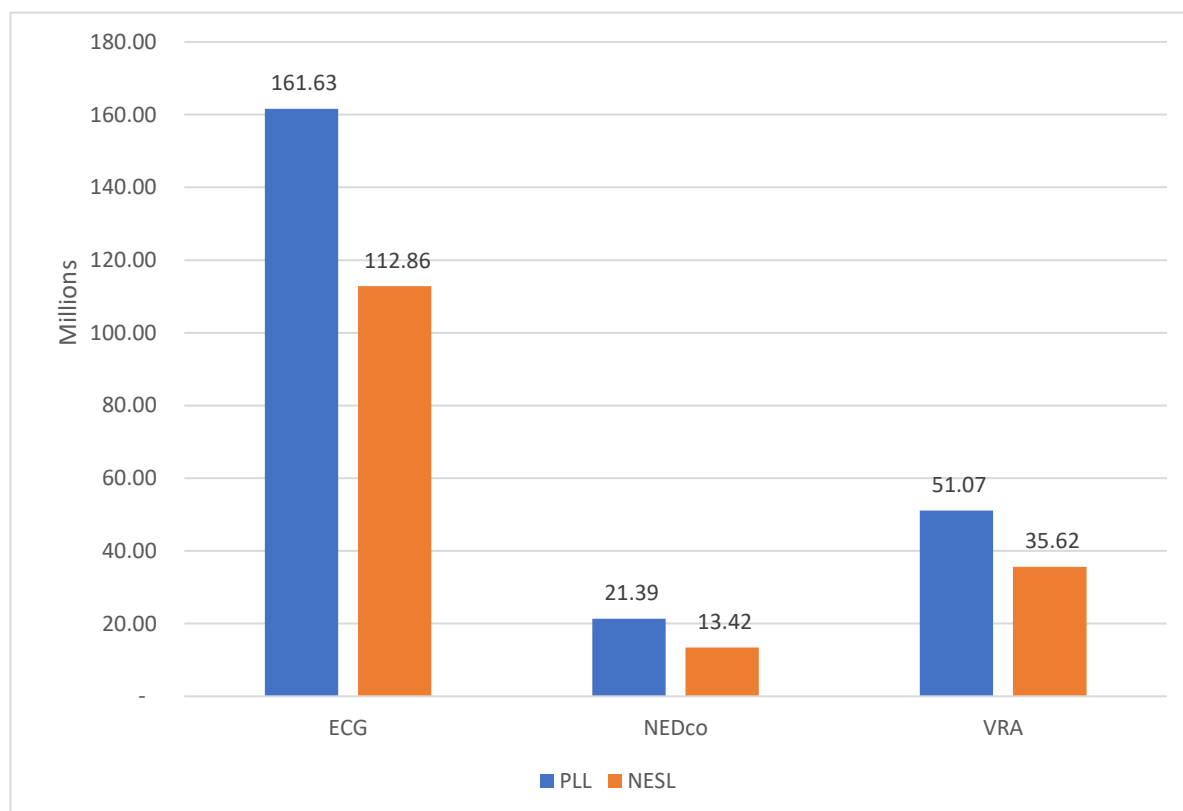


Figure 11: 2016-2021 Outstanding Payments by EDC and Levy Type

118. It is important to note that as at the time of reporting, VRA had transferred the remaining PLL and NESL balances to the NEF for the 2021 fiscal year.



SECTION FIVE: TRANSFERS TO E.S.L.A. PLC

119. As part of the Government's plan to refinance Energy Sector Debts, E.S.L.A. PLC was incorporated in September 2017 as an independent special purpose vehicle to, among others, issue debt securities for the purpose of refinancing the Energy Sector Debt.
120. As at 31st December, 2020, the company had issued bonds with a face value of GH¢8,294.24 million, out of which it had previously bought back and cancelled bonds amounting to GH¢664.72 million leaving bonds outstanding to the value of GH¢7,629.52 million.
121. The company issued additional bonds of GH¢2,052.56 million in 2021 and bought back and cancelled GH¢1,020.50 million. It also exchanged GH¢1,034.24 million of E1 bonds for GH¢1,073.26 million of E3 bonds, bringing the value of outstanding bonds as at 31st December, 2021 to GH¢8,700.59 million. Details are as follows:

Table 29: Total Bonds Issued (In GH¢)

	Issued	Cancelled	Outstanding
7-year bond - November 2017	2,408,626,000		2,408,626,000
<i>Buyback and cancellation</i>		(257,834,610)	(257,834,610)
<i>Exchange for 10-year bond (E3)</i>		(1,034,243,876)	(1,034,243,876)
10-year bond - November 2017	2,375,347,603		2,375,347,603
<i>Buyback and cancellation</i>		(477,394,400)	(477,394,400)
10-year bond retap - January 2018	615,947,860		615,947,860
10-year bond retap - August 2018	264,799,000		264,799,000
<i>Buyback and cancellation</i>		(218,266,999)	(218,266,999)
10-year bond - June 2019	1,000,000,000		1,000,000,000
Exchange from 7-year bond (E1)	1,073,260,326		1,073,260,326
12-year bond - January 2020	430,469,716		430,469,716
12-year bond retap - March 2020	1,199,052,646		1,199,052,646
12-year bond - September 2021	2,052,556,028		2,052,556,028
<i>Buyback and cancellation</i>		(731,729,079)	(731,729,079)
Total	11,420,059,179	(2,719,468,964)	8,700,590,215

Source: E.S.L.A. PLC

122. Levy collections increased over the period, with an amount of GH¢2,437.38 million collected. This is inclusive of GH¢52.53 million cash in transit as at 31st December, 2020 and GH¢5.27 million received from other sources. The spike in EDRL received was as a result of an increase in consumption of petroleum products and receipts of about GH¢121.31 million, relating to 2020 which were transferred in 2021 as presented in Table 30.



Table 30: Reconciliation of transfers to E.S.L.A. PLC (In GH¢)

EDRL Received in 2021	2,437,375,300.47
Less 2020 cash in transit received in 2021	(52,533,330.51)
Less cash from other sources	(5,265,848.02)
Cash in transit as at December 2021	-
Refund to OMC	26,460.00
Transfers by CAGD	2,379,602,581.94

Source: E.S.L.A. PLC

123. A summary of receipts from October 2017 when the bond program commenced is detailed in Table 31.

Table 31: 2017 – 2021 Transfers to E.S.L.A. PLC (In GH¢)

Year	EDRL Received	
2017		279,732,660
2018		1,353,706,144
2019		1,687,868,292
2020		1,711,298,311
2021	2,603,892,280	
Refund of PGIS	<u>(166,516,979)</u>	
Net EDRL for 2021		2,437,375,300
Total		7,469,980,707

Source: E.S.L.A. PLC

124. In line with the provisions of Section 4(3) of the ESLA, as amended, the Ministry of Finance directed the utilisation of 6.0 percent of levies collected under the EDRL to be utilised for the payment of other power sector bills.
125. In view of this, a total of GH¢166.52 million of EDRL receipts of GH¢2,603.89 million in 2021 was transferred to the PGISsA2, bringing the EDRL received by the company for the year to GH¢2,437.38 million.

Debt Service

126. The company has made the required coupon payments of GH¢1,477.69 million to its bondholders for January, April, May, June, July, October, November and December 2021. Funds in excess of its immediate obligations were transferred to the lockbox in accordance with the requirements of the bond programme and invested in permissible investments. The remainder was kept in the debt service reserve account towards future obligations. Coupon payments for 2021 are shown in Table 32.



Table 32: Coupon Payments to Bond Holders (In GH¢)

Bond Tranche	2nd Interest Payment (Jan 2021)	7th(E1&E2),4th,3rd interest payment (April, May, June & July 2021)	8th(E1&E2),5th Interest Payment (Oct, Nov, Dec 2021)	Total Interest Payment (GHS)
Tranche E1 (2024)		214,704,460.24	106,117,614.88	320,822,075.12
Tranche E2 (2027)		267,192,224.27	250,438,923.58	517,631,147.85
Tranche E3 (2029)		99,250,000.03	205,771,087.55	305,021,087.58
Tranche E4 (2031)	167,190,042.11	167,026,042.76		334,216,084.87
Total	167,190,042.11	748,172,727.30	562,327,626.01	1,477,690,395.42

E.S.L.A. PLC

127. The summary of the excess cash kept in the lockbox as at 31st December, 2021 is shown in Table 33.

Table 33: Details of Balances in the Lockbox (In GH¢)

Details	Amount
Consolidated position	
Opening balance on lockbox including investment	346,139,395.35
Inter account transfers	729,373,836.69
Interest received on lockbox	73,306,564.52
Liability management - buybacks	(1,068,803,023.44)
Net balance on lockbox at year end	80,016,773.12

Source: E.S.L.A. PLC

Bond Proceeds Utilisation

128. Following the issuance of the bonds, SOE debts amounting to approximately GH¢10,056.87 million has been novated to E.S.L.A. PLC as at 31st December, 2021. Out of this amount, GH¢1,870.28 million was settled in cash, while the remaining GH¢8,186.59 million was covered by debt swaps. The detail of the utilisation of the bond proceeds is shown in Table 34.

Table 34: Cash Settlement and Debt-Swap (In GH¢M)

Category	Novation Inception to Dec 2018	Creditors Novation 2019	Creditors Novation 2020	Creditors Novation 2021	Total Creditors Novation
Cash Settlement	1,530.43	339.85	-	-	1,870.28
Debt-swap	3,919.67	648.93	1,617.52	2,000.47	8,186.59
Total Settlement	5,450.10	988.78	1,617.52	2,000.47	10,056.87

Source: E.S.L.A. PLC



129. Details of payments made with respect to SOEs is presented in Table 35.

Table 35: Breakdown of Payment by SOEs (In GH¢M)

SOE	Amount
VRA	3,731.40
TOR	1,553.63
LEGACY BOND LTD	1,687.38
ECG	2,803.87
BOST	210.93
GHANA GRID	69.66
TOTAL	10,056.87

Source: E.S.L.A. PLC

130. The Board and Management team continue to monitor market activities and further issuances will be announced, subject to favourable market conditions.



SECTION SIX: PERFORMANCE OF THE ESLA LEVIES FROM 2016 – 2021

131. This section provides an overview of the performance of the ESLA over the period January 2016 to December 2021.
132. Cumulatively, an amount of GH¢25,124.24 million was programmed for collection under the ESLA. Total collections amounted to GH¢24,440.37 million or 97.3 percent of the programme. The shortfall in collections over the period was largely on account of:
- i. a weaker demand for petroleum products on the domestic market within the context of more stable power supply;
 - ii. lower than programmed recovery of electricity bills; and
 - iii. the reduction and subsequent withdrawal of the PSRL from the petroleum price build-up to mitigate potential increases in the ex-pump price of petroleum products in 2018, 2019, and 2021.
133. Of the total amount collected, total lodgement amounted to GH¢22,789.37 million or 93.2 percent of collections for both the petroleum and electricity levies. The underperformance was mainly the result of:
- i. GRA's allowable retention of a portion of the Road Fund and Energy Fund Levies collections;
 - ii. Delays in the transfer of PLL and NESL levies due the MoEn and the PGISsA by the EDCs; and
 - iii. Unpaid PSRL invoice amounts by OMCs/LPGMCs.
134. Table 36 summarises the cumulative performance of the ESLA levies and accounts over the period 2016 – 2021.



Table 36: Performance of the Levies from 2016 to 2021 (In GH¢)

NO.	Account Name	Revised Prog	Actual Coll.	Lodgment	Dev (Coll-Prog)	Dev (Lodg.-Coll)	% Dev (Coll-Prog)	% Dev (Lodg.-Coll)
1.0	Energy Debt Service Account	3,996.58	3,899.28	3,891.80	(97.30)	(7.47)	-2.50%	-0.19%
	o/w FX underrecoveries	1,427.35	1,459.74	1,456.81	32.39	(2.92)	2.22%	-0.20%
	o/w recovery of TOR debt	2,569.23	2,439.54	2,434.99	(129.69)	(4.55)	-5.32%	-0.19%
2.0	PGIS sub-Account	6,018.67	6,450.42	6,269.68	431.75	(180.74)	6.69%	-2.88%
	o/w share of EDRL	5,643.52	6,269.22	6,161.95	625.70	(107.27)	9.98%	-1.74%
	o/w share of Public Lighting Levy (PLL)	149.76	68.09	43.34	(81.67)	(24.75)	-119.95%	-57.10%
	o/w share of National Electrification Scheme Levy (NESL)	225.38	113.11	64.39	(112.28)	(48.72)	-99.26%	-75.67%
3.0	Energy Sector Recovery Account	666.26	566.09	566.09	(100.17)	-	-17.70%	0.00%
4.0	Sanitation and Pollution Account	311.66	264.82	264.82	(46.85)	-	-17.69%	0.00%
5.0	Price Stab. & Rec. Account	2,976.48	2,519.80	2,070.16	(456.68)	(449.64)	-18.12%	-21.72%
6.0	Sub-Total ESLA A/Cs	13,969.65	13,700.40	13,062.54	(269.25)	(637.86)	-1.97%	-4.88%
7.0	Road Fund	8,940.29	9,186.13	8,582.98	245.84	(603.15)	2.68%	-7.03%
8.0	Energy Fund	222.16	220.19	206.18	(1.98)	(14.00)	-0.90%	-6.79%
9.0	Electricity Levies	1,992.14	1,333.66	937.66	(658.48)	(395.99)	-49.37%	-42.23%
10.0	PLL Transfers to MoEn	666.34	435.01	200.92	(231.33)	(234.09)	-53.18%	-116.51%
	o/w 50% from ECG	453.04	272.84	111.20	(180.20)	(161.63)	-66.05%	-145.35%
	o/w 50% from NEDCO	51.67	37.24	15.85	(14.43)	(21.39)	-38.76%	-134.95%
	o/w 100% VRA	161.63	124.94	73.87	(36.70)	(51.07)	-29.37%	-69.13%
11.0	PLL Retention by EDCs	512.81	326.46	326.46	(186.35)	-	-57.08%	0.00%
	o/w 50% by ECG	460.48	286.60	286.60	(173.87)	-	-60.67%	0.00%
	o/w 50% by NEDCO	52.33	39.85	39.85	(12.48)	-	-31.30%	0.00%
	o/w VRA	-	-	-	-	-	0.00%	0.00%
12.0	100% NESL transfers into NEF	812.99	572.19	410.29	(240.80)	(161.90)	-42.08%	-39.46%
	o/w ECG/PDS	625.86	434.36	321.50	(191.50)	(112.86)	-44.09%	-35.10%
	o/w NEDCO	68.17	51.39	37.97	(16.78)	(13.42)	-32.65%	-35.35%
	o/w VRA	118.96	86.44	50.81	(32.52)	(35.62)	-37.63%	-70.10%
13.0	Total Other Accounts/Funds	1,992.14	1,333.66	937.66	(658.48)	(395.99)	-49.37%	-42.23%
14.0	Total Amounts Distributed	25,124.24	24,440.37	22,789.37	(683.87)	(1,651.00)	-2.80%	-7.24%

Source: MoF

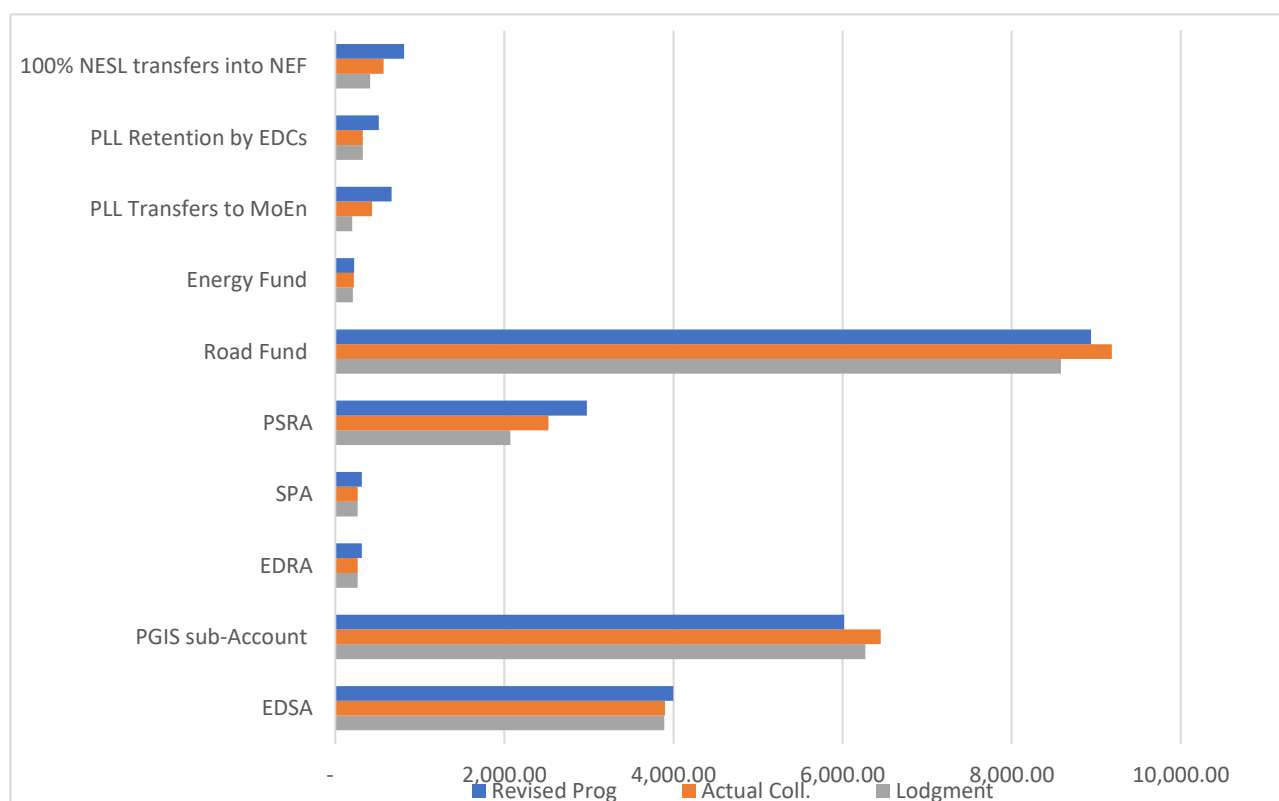


Figure 12: Graphical Presentation of the Performance of the Levies from 2016-2021



Utilisation of Lodgment from 2016-2021

135. A total of GH¢18,845.86 million was utilised out of the total lodgement of GH¢22,789.37 million. As part of the total utilisation, an amount of GH¢7,464.58 million, was transferred to E.S.L.A. PLC. Total amount of GH¢368.81 million and GH¢1,463.63 was used for the settlement of TOR debt and price stabilisation and recovery for the period, respectively. Table 37 shows details of other utilisation of the lodged amount.

Table 37: Utilisation of levies lodged from 2016-2021 (In GH¢)

No.	Account/Fund Name	2016-2021
1.0	Energy Debt Service Account	539,808,079.73
	<i>o/w TOR Debt Recovery</i>	368,805,866.72
	<i>o/w foreign Exchange Under Recoveries</i>	171,000,000.00
	<i>o/w bank charges and commission on transfers</i>	2,213.01
2.0	Power Gen. & Infra. Sub-alc	2,862,919,736.63
	<i>o/w payment of power utility debts</i>	2,776,897,619.47
	<i>o/w power supply sustainability</i>	-
	<i>o/w power gen. & infra support recoveries</i>	-
	<i>o/w power infra partial risk guarantees</i>	72,935,521.67
	<i>o/w bank charges and commission on transfers</i>	13,086,595.49
3.0	Transfers to ESLA PLC	7,464,576,544.85
	<i>o/w transfers from Energy Debt Service A/C</i>	1,748,136,589.66
	<i>o/w transfers from Power Gen./Infra. Support sub Account</i>	5,427,989,859.54
	<i>o/w transfers from Energy Debt Recovery Levy Account</i>	288,450,095.65
4.0	Energy Sector Recovery Account	180,000,000.00
	<i>o/w capacity charges</i>	180,000,000.00
	<i>o/w energy sector bills</i>	-
	<i>o/w supply of feedstock</i>	-
5.0	Sanitation and Pollution Account	156,240,000.00
	<i>o/w improve air quality and pollution</i>	-
	<i>o/w design, construct and re-engineer solid waste and disposal facilities</i>	-
	<i>o/w construction of sanitation facilities</i>	-
	<i>o/w support disinfection, disinfection, and fumigation</i>	-
	<i>o/w support for the maintenance and management of major landfill site and other waste treatment plants and facilities</i>	156,240,000.00
6.0	Price Stabilisation and Recovery	1,463,626,567.15
	<i>o/w Petroleum Under recoveries</i>	-
	<i>o/w Petroleum px stabilisation</i>	269,456,769.45
	<i>o/w premix and residual fuel oil subsidy</i>	1,193,941,205.16
	<i>o/w bank charges and commission on transfers</i>	228,592.54
7.0	Sub-total (Established Accounts)	12,667,170,928.36
8.0	Transfers to Road Fund	5,148,734,306.21
9.0	Transfers to Energy Fund	125,760,808.37
10.0	Cost of Public Lighting and infrastructure by MoEn & EDCs	446,281,449.45
11.0	National Electrification Fund	457,908,486.22
12.0	Sub-total (Other Accounts/Funds)	6,178,685,050.24
13.0	Total Utilisation	18,845,855,978.60

Source: CAGD, ECG, NEDCo, VRA and MoEn

Reconciliation Report on Outstanding Transfers for PLL and NESL from 2016-2021

136. A reconciliation exercise was carried out between the Ministry of Finance, Ministry of Energy, and the EDCs (ECG, VRA, and NEDCo) to determine total outstanding amounts due the PGISsA and MoEn since the inception of the Act to end-December 2021.



137. For the period 2016-2021, total PLL and NESL was estimated at GH¢1,328.91 million and GH¢1,038.38 million, respectively. Total collections on the other hand was GH¢829.55 million for PLL and GH¢685.30 million for NESL. The ratios for the distribution of the PLL and NESL is shown in Table 38.

Table 38: Distribution Ratio of PLL and NESL Collections

Year	PLL			NESL		
	PGISsA	EDCs Retention		Transfer to MoEn	PGISsA	NEF
		ECG/NEDCo retention	VRA			
2016	40%	36%	0%	24%	60%	40%
2017						
Jan-Mar	40%	36%	0%	24%	60%	40%
Apr-Dec	0%	50%	0%	50%	0%	100%
2018-2021	0%	50%	0%	50%	0%	100%

Source: ESLA Act (2015) ACT 899, as amended, and administrative instructions from MoEn

138. The total amounts due each institution and account per the rates is presented as follows in Table 39.

Table 39: 2016-2021 PLL and NESL Collections (In GH¢)

Account/Institution	PLL	NESL	Total
PGISsA	68,088,799.99	113,107,713.69	181,196,513.67
MoEn	435,008,254.94	572,191,342.60	1,007,199,597.54
EDCs Retention	326,456,535.46	-	326,456,535.46
o/w ECG	286,603,181.10	-	286,603,181.10
o/w NEDCo	39,853,354.36	-	39,853,354.36
o/w VRA	-	-	-
Total	829,553,590.39	685,299,056.28	1,514,852,646.67

Source: ECG, NEDCo, VRA, MoEn, and compiled by MoF

139. Total transfers from 2016-2021 amounted to GH¢570.72 million for PLL and GH¢474.68 million for NESL. Compared to the collections, there are outstanding transfers of GH¢258.84 million (31.2 percent) and GH¢210.62 million (30.7 percent) for PLL and NESL, respectively. Details of the collection, transfer and outstanding PLL and NESL is presented in Table 40.



Table 40: Details of the collection, transfer and outstanding PLL and NESL (In GH¢)

EDC	PLL			NESL		
	Collections	Transfers	Outstanding	Collections	Transfers	Outstanding
ECG	605,331,946.88	437,004,155.54	(168,327,791.34)	514,176,961.26	380,304,996.71	(133,871,964.55)
o/w PGISsA	45,893,692.41	39,200,000.00	(6,693,692.41)	79,815,052.31	58,800,000.00	(21,015,052.31)
o/w retention	286,603,181.10	286,603,181.10	-	-	-	-
o/w MoP/MoEn	272,835,073.37	111,200,974.44	(161,634,098.93)	434,361,908.95	321,504,996.71	(112,856,912.24)
NEDCo	85,812,269.72	59,842,878.49	(25,969,391.23)	64,476,704.82	43,555,583.39	(20,921,121.43)
o/w PGISsA	8,722,230.00	4,140,587.98	(4,581,642.02)	13,083,345.00	5,585,909.21	(7,497,435.79)
o/w retention	39,853,354.36	39,853,354.36	-	-	-	-
o/w MoP/MoEn	37,236,685.36	15,848,936.15	(21,387,749.21)	51,393,359.82	37,969,674.18	(13,423,685.64)
VRA	138,409,373.79	73,868,712.40	(64,540,661.39)	106,645,390.20	50,814,850.23	(55,830,539.97)
o/w PGISsA	13,472,877.58	-	(13,472,877.58)	20,209,316.38	-	(20,209,316.38)
o/w retention	-	-	-	-	-	-
o/w MoP/MoEn	124,936,496.21	73,868,712.40	(51,067,783.81)	86,436,073.83	50,814,850.23	(35,621,223.59)
Total	829,553,590.39	570,715,746.43	(258,837,843.96)	685,299,056.28	474,675,430.33	(210,623,625.96)

Source: ECG, NEDCo, and VRA

140. The total amount outstanding (both PLL and NESL) of GH¢469.46 million comprises ECG amount of GH¢302.20 million, NEDCo amount of GH¢46.89 million and VRA amount of GH¢120.37 million. Figure 13 shows the portions of the outstanding transfers due PGISsA and MoEn.

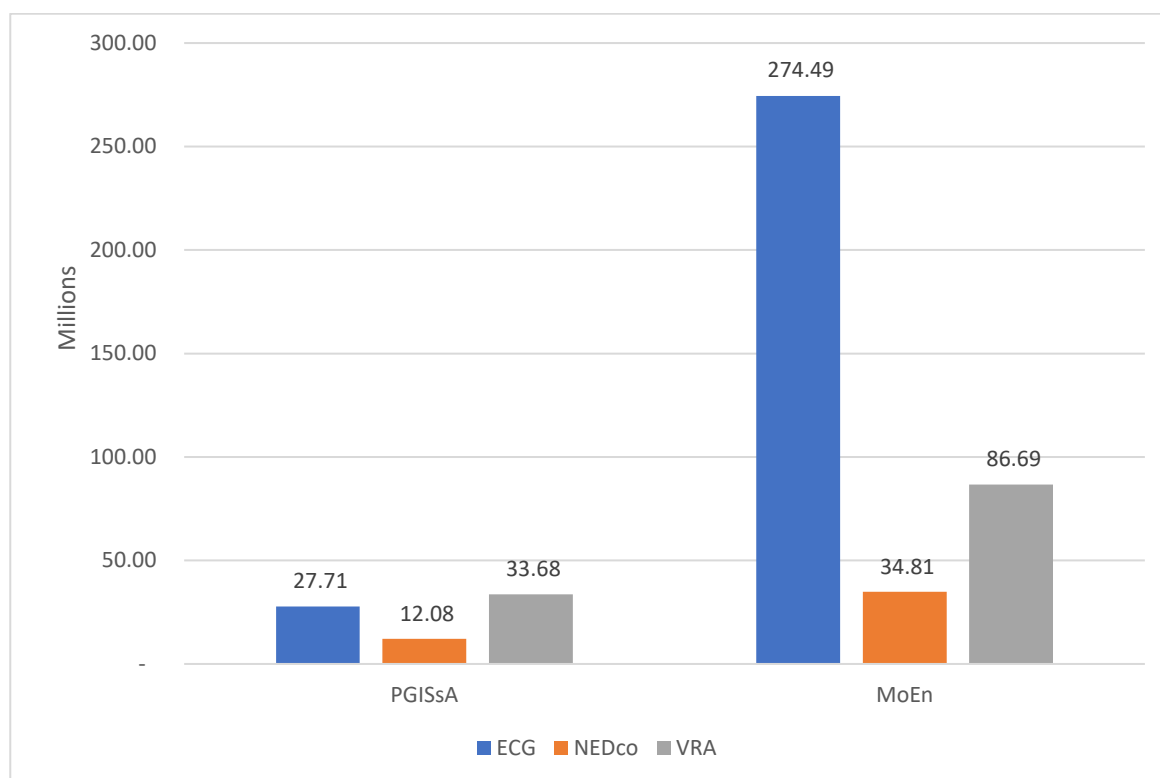


Figure 13: Details of outstanding per account



SECTION SEVEN: FORECAST FOR THE MEDIUM TERM

141. The outlook of the levies remains positive despite marginal decreases in growth rates over the medium-term. Overall ESLA collection is projected to record an average growth rate of 14.2 percent over the medium-term (2022-2025).
142. The petroleum levies are expected to post a relatively higher average growth rate of 14.4 percent compared to the electricity levies which are expected to grow at an average of 11.4 percent over the medium-term as shown in Figure 14.

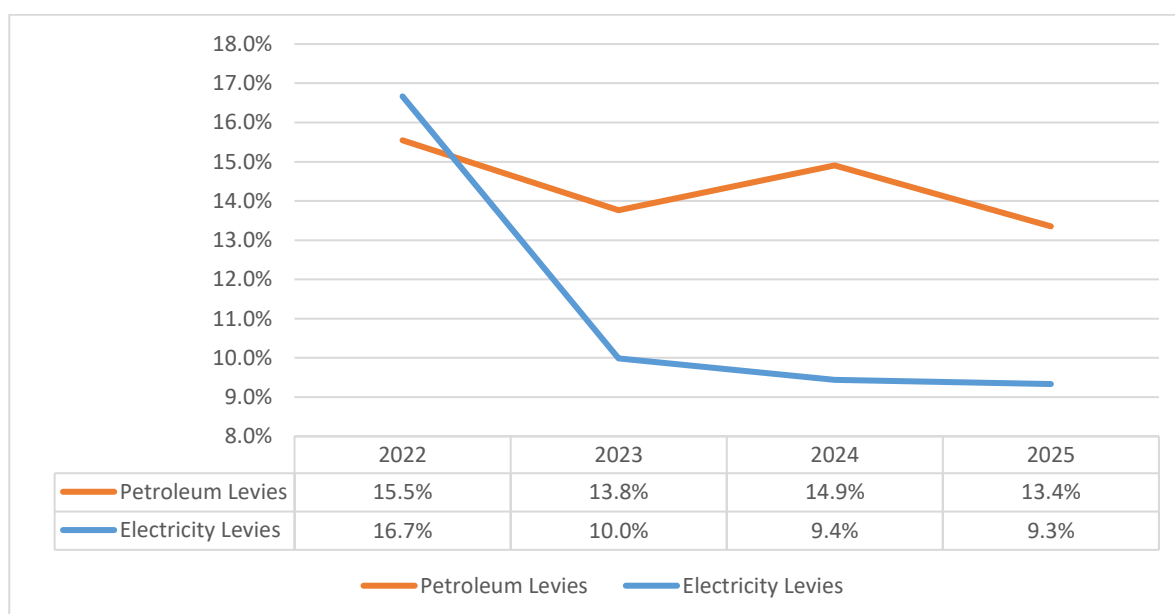


Figure 14: Forecast Growth Path of the ESLA Levies

143. Compared with the 2021 forecast, collection for 2022 is estimated to increase by 15.6 percent equivalent to GH¢983.00 million (GH¢927.00 million and GH¢56.00 million for petroleum and electricity, respectively).
144. The indicative projections for the other outer years i.e. 2023, 2024, and 2025 also show an average growth of 13.8 percent compared with the respective previous years' forecast.
145. The positive growth forecast is expected to stimulate further growth in the sector as generated revenues are used to increase investments in the sector.
146. Table 41 shows the medium-term forecast for the various levies.



Table 41: Forecast of the ESLA Levies for 2022 and the Medium-Term (In GH¢)

No.	Levy Type	2022	2023	2024	2025
1.0	Petroleum Levies	6,889,676,105.61	7,837,870,742.59	9,006,398,417.32	10,209,019,680.97
	EDRL	2,739,050,000.00	3,095,130,000.00	3,559,400,000.00	4,057,720,000.00
	ESRL	565,680,000.00	644,880,000.00	746,320,000.00	859,760,000.00
	SPL	264,400,000.00	301,420,000.00	348,830,000.00	401,860,000.00
	PSRL	816,206,105.61	876,370,742.59	941,208,417.32	1,011,089,680.97
	Road Fund	2,454,253,200.00	2,861,668,600.00	3,342,427,200.00	3,801,018,200.00
	Energy Fund	50,086,800.00	58,401,400.00	68,212,800.00	77,571,800.00
2.0	Electricity Levies	392,026,790.01	431,170,228.18	471,853,617.20	515,891,538.87
	PLL	235,150,571.50	258,630,952.34	283,034,778.66	309,470,847.79
	NESL	156,876,218.51	172,539,275.84	188,818,838.54	206,420,691.08
3.0	Total Levies	7,281,702,895.61	8,269,040,970.77	9,478,252,034.52	10,724,911,219.84

Source: GRA, NPA, ECG, NEDCo, VRA



SECTION EIGHT: SUMMARY AND CONCLUSION

147. The performance of the Energy Sector Levies in 2021 impacted positively on the settlement of legacy liabilities of the sector, support road maintenance, provide subsidy for Premix and Residual Fuel Oil (RFO), as well as fund investments in public lighting and the National Electrification Programme, in spite of the challenges faced during the Covid-19 pandemic.
148. The amendment of the Act in March 2021 imposed the Energy Sector Recovery Levy (ESRL) or Delta Fund, and the Sanitation and Pollution Levy. The ESRL was imposed to support the payment of capacity charges in the energy sector and other energy sector bills including support for feedstock. The SPL on the other hand, was imposed and utilised for pollution and sanitation related expenditures.
149. For 2022 and the medium-term, the Petroleum and Electricity Levies are expected to grow by an average of 14.4 percent and 11.4 percent per annum, respectively. Government projects will continue to apply the levies, in line with the ESLA, to meet the required coupon payments to bondholders under the ESLA, pay down power sector bills, provide support for the payment of Sanitation and Pollution expenditures, as well as provide funding towards the implementation of activities financed by resources from the Road Fund and Energy Fund.



APPENDICES

A. PROGRAMMED AND ACTUAL COLLECTIONS FOR JANUARY TO DECEMBER 2021 (IN GH¢) – 1

No.	Levy Type	January-December				January			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	5,912,148,036.73	6,058,972,291.16	146,824,254.43	2.48%	374,537,137.35	436,698,307.50	62,161,170.15	16.6%
2.0	Energy Debt Recovery Levy	2,158,290,000.00	2,373,888,412.07	215,598,412.07	9.99%	195,315,942.49	194,798,127.97	(517,814.52)	-0.3%
3.0	Energy Sector Recovery Levy	666,256,699.78	566,085,627.84	(100,171,071.94)	-15.03%	-	-	-	0.0%
4.0	Sanitation and Pollution Levy	311,664,115.83	264,818,176.23	(46,845,939.60)	-15.03%	-	-	-	0.0%
5.0	Price Stabilisation and Recovery Levy	753,557,223.00	629,351,271.80	(124,205,951.20)	-16.48%	61,249,028.30	59,489,643.00	(1,759,385.30)	-2.9%
6.0	Road Fund Levy	1,973,033,928.00	2,177,454,632.41	204,420,704.41	10.36%	115,093,645.80	178,508,312.80	63,414,667.00	55.1%
7.0	Energy Fund Levy	49,346,070.13	47,374,170.81	(1,971,899.32)	-4.00%	2,878,520.76	3,902,223.73	1,023,702.97	35.6%
8.0	Electricity Levies	336,024,171.25	234,900,796.25	(101,123,375.00)	-30.09%	28,358,392.14	9,937,325.17	(18,421,066.97)	-65.0%
9.0	Public Lighting Levy	201,692,721.64	140,661,614.65	(61,031,106.99)	-30.26%	17,051,022.20	5,962,378.42	(11,088,643.78)	-65.0%
	o/w ECG	148,601,529.64	106,380,815.33	(42,220,714.31)	-28.41%	12,967,122.97	2,766,319.97	(10,200,803.00)	-78.7%
	o/w NEDCO	19,161,634.20	12,945,059.72	(6,216,574.48)	-32.44%	1,256,436.07	1,045,500.04	(210,936.03)	-16.8%
	o/w VRA	33,929,557.80	21,335,739.60	(12,593,818.20)	-37.12%	2,827,463.15	2,150,558.41	(676,904.74)	-23.9%
10.0	National Electrification Scheme Levy	134,331,449.61	94,239,181.60	(40,092,268.01)	-29.85%	11,307,369.94	3,974,946.75	(7,332,423.19)	-64.8%
	o/w ECG	98,909,764.48	71,412,361.09	(27,497,403.39)	-27.80%	8,582,474.03	1,844,241.12	(6,738,232.91)	-78.5%
	o/w NEDCO	12,774,422.81	8,630,039.82	(4,144,382.99)	-32.44%	837,624.05	697,000.03	(140,624.02)	-16.8%
	o/w VRA	22,647,262.32	14,196,780.69	(8,450,481.63)	-37.31%	1,887,271.86	1,433,705.60	(453,566.26)	-24.0%
11.0	Total ESLA 2021	6,248,172,207.99	6,293,873,087.41	45,700,879.42	0.73%	402,895,529.49	446,635,632.67	43,740,103.18	10.9%

No.	Levy Type	February				March			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	436,992,781.61	419,472,556.09	(17,520,225.52)	-4.01%	439,603,876.98	444,285,208.77	4,681,331.79	1.06%
2.0	Energy Debt Recovery Levy	193,716,012.31	185,961,428.31	(7,754,584.00)	-4.00%	179,764,315.54	192,560,147.40	12,795,831.86	7.12%
3.0	Energy Sector Recovery Levy	-	-	-	0.00%	-	-	-	0.00%
4.0	Sanitation and Pollution Levy	-	-	-	0.00%	-	-	-	0.00%
5.0	Price Stabilisation and Recovery Levy	57,891,936.14	59,159,389.80	1,267,453.66	2.19%	57,601,561.62	70,741,994.84	13,140,433.22	22.81%
6.0	Road Fund Levy	180,861,443.40	170,739,975.20	(10,121,468.20)	-5.60%	197,303,392.80	177,198,620.00	(20,104,772.80)	-10.19%
7.0	Energy Fund Levy	4,523,389.76	3,611,762.78	(911,626.98)	-20.15%	4,934,607.01	3,784,446.53	(1,150,160.48)	-23.31%
8.0	Electricity Levies	28,376,660.90	17,622,514.60	(10,754,146.30)	-37.90%	27,541,146.29	19,202,552.97	(8,338,593.32)	-30.28%
9.0	Public Lighting Levy	16,985,099.80	10,604,092.32	(6,381,007.48)	-37.57%	16,569,104.92	11,458,813.60	(5,110,291.32)	-30.84%
	o/w ECG	12,845,274.34	7,617,809.11	(5,227,465.23)	-40.70%	12,371,116.18	7,941,142.31	(4,429,973.87)	-35.81%
	o/w NEDCO	1,312,362.31	1,163,873.90	(148,488.41)	-11.31%	1,370,525.60	1,257,737.48	(112,788.12)	-8.23%
	o/w VRA	2,827,463.15	1,822,409.31	(1,005,053.84)	-35.55%	2,827,463.15	2,259,933.81	(567,529.34)	-20.07%
10.0	National Electrification Scheme Levy	11,391,561.11	7,018,422.28	(4,373,138.83)	-38.39%	10,972,041.37	7,743,739.37	(3,228,302.00)	-29.42%
	o/w ECG	8,629,381.04	5,027,558.07	(3,601,822.97)	-41.74%	8,171,085.78	5,398,928.42	(2,772,157.36)	-33.93%
	o/w NEDCO	874,908.21	775,915.93	(98,992.28)	-11.31%	913,683.73	838,491.66	(75,192.07)	-8.23%
	o/w VRA	1,887,271.86	1,214,948.28	(672,323.58)	-35.62%	1,887,271.86	1,506,319.29	(380,952.57)	-20.19%
11.0	Total ESLA 2021	465,369,442.51	437,095,070.69	(28,274,371.82)	-6.08%	467,145,023.27	463,487,761.74	(3,657,261.53)	-0.78%



PROGRAMMED AND ACTUAL COLLECTIONS FOR JANUARY TO DECEMBER 2021 (IN GH¢) – 2

No.	Levy Type	April				May			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	391,469,332.49	510,108,811.68	118,639,479.19	30.31%	512,235,897.26	455,248,792.11	(56,987,105.15)	-11.13%
2.0	Energy Debt Recovery Levy	175,741,371.68	227,817,652.94	52,076,281.26	29.63%	167,487,028.53	199,986,313.44	32,499,284.91	19.40%
3.0	Energy Sector Recovery Levy	-	-	-	0.00%	77,908,888.92	7,766,730.44	(70,142,158.48)	-90.03%
4.0	Sanitation and Pollution Levy	-	-	-	0.00%	36,550,738.43	3,834,040.00	(32,716,698.43)	-89.51%
5.0	Price Stabilisation and Recovery Levy	47,196,294.29	67,008,839.08	19,812,544.79	41.98%	61,757,574.87	56,369,435.20	(5,388,139.67)	-8.72%
6.0	Road Fund Levy	164,419,494.00	210,767,496.11	46,348,002.11	28.19%	164,419,494.00	183,325,592.84	18,906,098.84	11.50%
7.0	Energy Fund Levy	4,112,172.51	4,514,823.55	402,651.04	9.79%	4,112,172.51	3,966,680.19	(145,492.32)	-3.54%
8.0	Electricity Levies	27,142,993.51	20,850,552.07	(6,292,441.45)	-23.18%	27,421,943.55	21,521,994.89	(5,899,948.66)	-21.52%
9.0	Public Lighting Levy	16,405,409.36	12,502,249.05	(3,903,160.32)	-23.79%	16,500,160.12	12,891,263.72	(3,608,896.41)	-21.87%
	o/w ECG	12,146,930.80	10,027,773.81	(2,119,156.99)	-17.45%	12,178,772.15	9,538,384.24	(2,640,387.91)	-21.68%
	o/w NEDCO	1,431,015.41	1,184,701.80	(246,313.61)	-17.21%	1,493,924.82	989,822.81	(504,102.02)	-33.74%
	o/w VRA	2,827,463.15	1,289,773.44	(1,537,689.71)	-54.38%	2,827,463.15	2,363,056.67	(464,406.48)	-16.42%
10.0	National Electrification Scheme Levy	10,737,584.15	8,348,303.02	(2,389,281.13)	-22.25%	10,921,783.42	8,630,731.17	(2,291,052.25)	-20.98%
	o/w ECG	7,896,302.01	6,698,652.73	(1,197,649.28)	-15.17%	8,038,561.68	6,395,478.08	(1,643,083.60)	-20.44%
	o/w NEDCO	954,010.28	789,801.20	(164,209.08)	-17.21%	995,949.88	659,881.87	(336,068.01)	-33.74%
	o/w VRA	1,887,271.86	859,849.09	(1,027,422.77)	-54.44%	1,887,271.86	1,575,371.22	(311,900.64)	-16.53%
11.0	Total ESLA 2021	418,612,326.00	530,959,363.75	112,347,037.75	26.84%	539,657,840.81	476,770,787.00	(62,887,053.81)	-11.65%

No.	Levy Type	June				July			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	545,022,422.08	508,273,150.67	(36,749,271.41)	-6.74%	535,631,338.07	556,928,886.70	21,297,548.63	3.98%
2.0	Energy Debt Recovery Levy	194,200,938.35	184,319,650.73	(9,881,287.62)	-5.09%	199,614,318.15	193,909,450.95	(5,704,867.20)	-2.86%
3.0	Energy Sector Recovery Levy	80,782,349.47	60,631,894.55	(20,150,454.92)	-24.94%	81,748,923.72	82,385,001.11	636,077.39	0.78%
4.0	Sanitation and Pollution Levy	37,711,290.67	28,092,803.00	(9,618,487.67)	-25.51%	38,080,867.84	38,556,701.00	475,833.16	1.25%
5.0	Price Stabilisation and Recovery Levy	63,796,177.08	62,705,850.20	(1,090,326.88)	-1.71%	64,508,728.50	60,746,809.64	(3,761,918.86)	-5.83%
6.0	Road Fund Levy	164,419,494.00	168,767,884.75	4,348,390.75	2.64%	147,977,544.60	177,457,066.82	29,479,522.22	19.92%
7.0	Energy Fund Levy	4,112,172.51	3,755,067.44	(357,105.07)	-8.68%	3,700,955.26	3,873,857.18	172,901.92	4.67%
8.0	Electricity Levies	27,505,480.51	26,659,375.24	(846,105.27)	-3.08%	31,152,949.12	21,085,510.45	(10,067,438.67)	-32.32%
9.0	Public Lighting Levy	16,544,407.77	15,970,262.09	(574,145.68)	-3.47%	18,706,059.62	12,617,562.03	(6,088,497.59)	-32.55%
	o/w ECG	12,157,594.01	12,770,381.39	612,787.38	5.04%	14,251,203.04	9,603,611.24	(4,647,591.80)	-32.61%
	o/w NEDCO	1,559,350.61	914,631.19	(644,719.42)	-41.35%	1,627,393.43	965,544.36	(661,849.07)	-40.67%
	o/w VRA	2,827,463.15	2,285,249.51	(542,213.64)	-19.18%	2,827,463.15	2,048,406.43	(779,056.72)	-27.55%
10.0	National Electrification Scheme Levy	10,961,072.74	10,689,113.16	(271,959.59)	-2.48%	12,446,889.50	8,467,948.42	(3,978,941.08)	-31.97%
	o/w ECG	8,034,233.81	8,558,311.08	524,077.27	6.52%	9,474,688.69	6,483,835.82	(2,990,852.87)	-31.57%
	o/w NEDCO	1,039,567.07	609,754.13	(429,812.95)	-41.35%	1,084,928.95	643,696.24	(441,232.71)	-40.67%
	o/w VRA	1,887,271.86	1,521,047.95	(366,223.91)	-19.40%	1,887,271.86	1,340,416.36	(546,855.50)	-28.98%
11.0	Total ESLA 2021	572,527,902.59	534,932,525.91	(37,595,376.68)	-6.57%	566,784,287.18	578,014,397.15	11,230,109.97	1.98%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

PROGRAMMED AND ACTUAL COLLECTIONS FOR JANUARY TO DECEMBER (IN GH¢) – 3

No.	Levy Type	August				September			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	541,883,126.73	564,761,826.62	22,878,699.89	4.22%	541,963,326.47	563,458,891.51	21,495,565.04	3.97%
2.0	Energy Debt Recovery Levy	195,603,031.16	196,822,213.44	1,219,182.28	0.62%	167,600,156.84	197,341,375.57	29,741,218.73	17.75%
3.0	Energy Sector Recovery Levy	78,632,000.73	82,496,514.08	3,864,513.35	4.91%	83,559,028.77	82,390,887.74	(1,168,141.03)	-1.40%
4.0	Sanitation and Pollution Levy	36,591,690.93	38,584,528.60	1,992,837.67	5.45%	39,054,446.79	38,478,365.60	(576,081.19)	-1.48%
5.0	Price Stabilisation and Recovery Levy	62,524,737.39	62,557,519.00	32,781.61	0.05%	66,364,860.90	60,658,607.60	(5,706,253.30)	-8.60%
6.0	Road Fund Levy	164,419,494.00	180,412,988.00	15,993,494.00	9.73%	180,861,443.40	180,711,573.10	(149,870.30)	-0.08%
7.0	Energy Fund Levy	4,112,172.51	3,888,063.50	(224,109.01)	-5.45%	4,523,389.76	3,878,081.90	(645,307.86)	-14.27%
8.0	Electricity Levies	32,769,686.38	20,316,795.53	(12,452,890.85)	-38.00%	30,715,126.01	20,789,139.94	(9,925,986.07)	-32.32%
9.0	Public Lighting Levy	19,490,822.31	12,131,093.26	(7,359,729.06)	-37.76%	18,390,548.97	12,457,178.46	(5,933,370.51)	-32.26%
	o/w ECG	14,965,201.21	9,441,218.65	(5,523,982.56)	-36.91%	13,791,332.75	9,940,803.76	(3,850,529.00)	-27.92%
	o/w NEDCO	1,698,157.96	983,205.28	(714,952.68)	-42.10%	1,771,753.07	925,240.16	(846,512.91)	-47.78%
	o/w VRA	2,827,463.15	1,706,669.33	(1,120,793.82)	-39.64%	2,827,463.15	1,591,134.55	(1,236,328.60)	-43.73%
10.0	National Electrification Scheme Levy	13,278,864.06	8,185,702.27	(5,093,161.79)	-38.36%	12,324,577.04	8,331,961.48	(3,992,615.56)	-32.40%
	o/w ECG	10,259,486.90	6,392,452.63	(3,867,034.27)	-37.69%	9,256,136.47	6,653,490.04	(2,602,646.43)	-28.12%
	o/w NEDCO	1,132,105.31	655,470.18	(476,635.12)	-42.10%	1,181,168.71	616,826.77	(564,341.94)	-47.78%
	o/w VRA	1,887,271.86	1,137,779.46	(749,492.40)	-39.71%	1,887,271.86	1,061,644.67	(825,627.19)	-43.75%
11.0	Total ESLA 2021	574,652,813.11	585,078,622.15	10,425,809.04	1.81%	572,678,452.47	584,248,031.45	11,569,578.97	2.02%

No.	Levy Type	October				November			
		2021 Programme	Act Coll	Prog-Act	% (Prog-Act)	Prog. Coll	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	495,298,341.69	558,811,744.49	63,513,402.80	12.82%	510,781,177.39	497,371,117.44	(13,410,059.95)	-2.63%
2.0	Energy Debt Recovery Levy	171,149,974.42	195,718,420.86	24,568,446.44	14.35%	158,052,758.42	193,231,754.65	35,178,996.23	22.26%
3.0	Energy Sector Recovery Levy	83,328,579.99	81,949,493.43	(1,379,086.56)	-1.65%	88,896,700.52	79,794,339.09	(9,102,361.43)	-10.24%
4.0	Sanitation and Pollution Levy	39,613,366.11	38,220,453.00	(1,392,913.11)	-3.52%	41,144,401.30	37,398,468.02	(3,745,933.28)	-9.10%
5.0	Price Stabilisation and Recovery Levy	66,381,087.96	60,859,258.00	(5,521,829.96)	-8.32%	71,008,817.29	5,476,683.10	(65,532,134.19)	-92.29%
6.0	Road Fund Levy	131,535,595.20	178,140,920.26	46,605,325.06	35.43%	147,977,544.60	177,544,994.19	29,567,449.59	19.98%
7.0	Energy Fund Levy	3,289,738.01	3,923,198.94	633,460.93	19.26%	3,700,955.26	3,924,878.39	223,923.13	6.05%
8.0	Electricity Levies	24,929,611.87	18,504,726.53	(6,424,885.33)	-25.77%	24,984,556.41	19,966,354.45	(5,018,201.96)	-20.09%
9.0	Public Lighting Levy	14,973,661.23	11,095,478.44	(3,878,182.78)	-25.90%	14,998,253.23	11,939,715.35	(3,058,537.89)	-20.39%
	o/w ECG	10,297,906.09	9,220,610.52	(1,077,295.57)	-10.46%	10,314,538.05	8,555,410.43	(1,759,127.63)	-17.05%
	o/w NEDCO	1,848,291.98	946,813.56	(901,478.43)	-48.77%	1,856,252.03	1,349,992.59	(506,259.44)	-27.27%
	o/w VRA	2,827,463.15	928,054.36	(1,899,408.79)	-67.18%	2,827,463.15	2,034,312.33	(793,150.82)	-28.05%
10.0	National Electrification Scheme Levy	9,955,950.64	7,409,248.09	(2,546,702.55)	-25.58%	9,986,303.17	8,026,639.10	(1,959,664.07)	-19.62%
	o/w ECG	6,836,484.13	6,159,336.13	(677,148.00)	-9.90%	6,861,529.96	5,770,435.81	(1,091,094.15)	-15.90%
	o/w NEDCO	1,232,194.66	631,209.04	(600,985.62)	-48.77%	1,237,501.36	899,995.06	(337,506.29)	-27.27%
	o/w VRA	1,887,271.86	618,702.93	(1,268,568.93)	-67.22%	1,887,271.86	1,356,208.23	(531,063.63)	-28.14%
11.0	Total ESLA 2021	520,227,953.56	577,316,471.02	57,088,517.46	10.97%	535,765,733.79	517,337,471.89	(18,428,261.91)	-3.44%



PROGRAMMED AND ACTUAL COLLECTIONS FOR JANUARY TO DECEMBER (IN GH¢) – 4

		December			
No.	Levy Type	2021 Programme	Act Coll	Prog-Act	% (Prog-Act)
1.0	Petroleum Levies	586,729,278.63	543,552,997.58	(43,176,281.05)	-7.36%
2.0	Energy Debt Recovery Levy	160,044,152.09	211,421,875.81	51,377,723.72	32.10%
3.0	Energy Sector Recovery Levy	91,400,227.66	88,670,767.40	(2,729,460.26)	-2.99%
4.0	Sanitation and Pollution Levy	42,917,313.76	41,652,817.01	(1,264,496.75)	-2.95%
5.0	Price Stabilisation and Recovery Levy	73,276,418.65	3,577,242.34	(69,699,176.31)	-95.12%
6.0	Road Fund Levy	213,745,342.20	193,879,208.34	(19,866,133.86)	-9.29%
7.0	Energy Fund Levy	5,345,824.26	4,351,086.68	(994,737.58)	-18.61%
8.0	Electricity Levies	25,125,624.57	18,443,954.41	(6,681,670.16)	-26.59%
9.0	Public Lighting Levy	15,078,172.11	11,031,527.92	(4,046,644.19)	-26.84%
	o/w ECG	10,314,538.05	8,957,349.91	(1,357,188.15)	-13.16%
	o/w NEDCO	1,936,170.91	1,217,996.56	(718,174.35)	-37.09%
	o/w VRA	2,827,463.15	856,181.45	(1,971,281.70)	-69.72%
10.0	National Electrification Scheme Levy	10,047,452.46	7,412,426.49	(2,635,025.97)	-26.23%
	o/w ECG	6,869,400.00	6,029,641.18	(839,758.83)	-12.22%
	o/w NEDCO	1,290,780.60	811,997.71	(478,782.90)	-37.09%
	o/w VRA	1,887,271.86	570,787.61	(1,316,484.25)	-69.76%
11.0	Total ESLA 2021	611,854,903.20	561,996,951.99	(49,857,951.21)	-8.15%



B. DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 1

NO.	Account Name	January-December 2021						Jan-21							
		Prog	Actual Coll.	Lodgment	Actual-Prog.	Lodgment-Act. Coll.	% (Actual-Prog)	% (Lodg-Act. Coll.)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	5,912,148,036.73	6,058,972,291.16	5,873,000,213.43	146,824,254.43	(185,972,077.73)	2.48%	-3.07%	374,537,137.35	436,698,307.50	406,163,065.77	62,161,170.15	(30,535,241.73)	16.60%	-6.99%
	Energy Debt Service Account	690,652,800.00	629,976,584.31	629,976,584.31	(60,676,215.69)	-	-8.79%	0.00%	62,501,101.60	51,786,398.88	50,443,354.48	(10,714,702.72)	(1,343,044.40)	-17.14%	-2.59%
	o/w foreign exch underecoveries	246,661,714.29	244,449,184.59	244,410,557.55	(2,212,529.70)	(38,627.04)	-0.90%	-0.02%	22,321,822.00	20,064,520.21	19,544,160.77	(2,257,301.79)	(520,359.44)	-10.11%	-2.59%
	o/w recovery of TOR debt	443,991,085.71	385,527,399.72	385,566,026.76	(58,463,685.99)	38,627.04	-13.17%	0.01%	40,179,279.60	31,721,878.67	30,899,193.71	(8,457,400.93)	(822,684.96)	-21.05%	-2.59%
	Power Gen. & Infra Support sub-Account	1,467,637,200.00	1,743,911,827.76	1,743,911,827.76	276,274,627.76	-	18.82%	0.00%	132,814,840.90	143,011,729.09	139,765,357.37	10,196,888.19	(3,246,371.72)	7.68%	-2.27%
	o/w share of EDRL	1,467,637,200.00	1,743,911,827.76	1,743,911,827.76	276,274,627.76	-	18.82%	0.00%	132,814,840.90	143,011,729.09	139,765,357.37	10,196,888.19	(3,246,371.72)	7.68%	-2.27%
2.0	Energy Sector Recovery Account	666,256,699.78	566,085,627.84	566,085,627.83	(100,171,071.94)	(0.01)	-15.03%	0.00%	-	-	-	-	-	0.00%	0.00%
3.0	Sanitation and Pollution Account	311,664,115.83	264,818,176.23	264,818,176.23	(46,845,939.60)	-	-15.03%	0.00%	-	-	-	-	-	0.00%	0.00%
4.0	Price Stabilisation and Recovery Account	753,557,223.00	629,351,271.80	542,140,976.99	(124,205,951.20)	(87,210,294.81)	-16.48%	-13.86%	61,249,028.30	59,489,643.00	41,133,590.00	(1,759,385.30)	(18,356,053.00)	-2.87%	-30.86%
5.0	Tot. for A/Cs established under the ESLA	3,889,768,038.61	3,834,143,487.94	3,746,933,193.12	(55,624,550.67)	(87,210,294.82)	-1.43%	-2.27%	256,564,970.79	254,287,770.97	231,342,301.85	(2,277,199.82)	(22,945,469.12)	-0.89%	-9.02%
6.0	Road Fund	1,973,033,928.00	2,177,454,632.41	2,080,789,144.28	204,420,704.41	(96,665,488.13)	10.36%	-4.44%	115,093,645.80	178,508,312.80	171,080,904.66	63,414,667.00	(7,427,408.14)	55.10%	-4.16%
7.0	Energy Fund	49,346,070.13	47,374,170.81	45,277,876.03	(1,971,899.32)	(2,096,294.78)	-4.00%	-4.42%	2,878,520.76	3,902,223.73	3,739,859.26	1,023,702.97	(162,364.47)	35.56%	-4.16%
8.0	Electricity Levies	336,024,171.25	234,900,796.25	214,865,384.96	(101,123,375.00)	(20,035,411.29)	-30.09%	-8.53%	28,358,392.14	9,937,325.17	5,490,174.02	(18,421,066.97)	(4,447,151.16)	-64.96%	-44.75%
9.0	PLL Transfers to MoEn	117,811,139.72	80,998,677.12	76,402,223.54	(36,812,462.60)	(4,596,453.58)	-31.25%	-5.67%	9,939,242.67	4,056,468.42	2,150,558.41	(5,882,774.26)	(1,905,910.01)	-59.19%	-46.98%
	o/w 50% from ECG	74,300,764.82	53,190,407.67	35,141,862.72	(21,110,357.16)	(18,048,544.95)	-28.41%	-33.93%	6,483,561.49	1,383,159.99	-	(5,100,401.50)	(1,383,159.99)	-78.67%	-100.00%
	o/w 50% from NEDCO	9,580,817.10	6,472,529.86	12,826,580.09	(3,108,287.24)	6,354,050.23	-32.44%	98.17%	628,218.04	522,750.02	-	(105,468.02)	(522,750.02)	-16.79%	-100.00%
	o/w Arrears paid in 2021	-	-	12,826,580.09	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	33,929,557.80	21,335,739.60	28,433,780.74	(12,593,818.20)	7,098,041.14	-37.12%	33.27%	2,827,463.15	2,150,558.41	2,150,558.41	(676,904.74)	-	-23.94%	0.00%
	Arrears paid in 2021	-	-	9,988,716.79	-	-	-	-	-	-	-	-	-	-	-
10.0	PLL Retention by EDCs	83,881,581.92	59,662,937.52	59,662,937.52	(24,218,644.40)	-	-28.87%	0.00%	7,111,779.52	1,905,910.01	1,905,910.01	(5,205,869.52)	-	-73.20%	0.00%
	o/w 50% by ECG	74,300,764.82	53,190,407.67	53,190,407.67	(21,110,357.16)	-	-28.41%	0.00%	6,483,561.49	1,383,159.99	1,383,159.99	(5,100,401.50)	-	-78.67%	0.00%
	o/w 50% by NEDCO	9,580,817.10	6,472,529.86	6,472,529.86	(3,108,287.24)	-	-32.44%	0.00%	628,218.04	522,750.02	522,750.02	(105,468.02)	-	-16.79%	0.00%
11.0	100% NESL transfers into NEF	134,331,449.61	94,239,181.60	78,800,223.90	(40,092,268.01)	(15,438,957.70)	-29.85%	-16.38%	11,307,369.94	3,974,946.75	1,433,705.60	(7,332,423.19)	(2,541,241.15)	-64.85%	-63.93%
	o/w ECG	98,909,764.48	71,412,361.09	46,858,137.28	(27,497,403.39)	(24,554,223.81)	-27.80%	-34.38%	8,582,474.03	1,844,241.12	-	(6,738,232.91)	(1,844,241.12)	-78.51%	-100.00%
	o/w NEDCO	12,774,422.81	8,630,039.82	13,508,910.20	(4,144,382.99)	4,878,870.38	-32.44%	56.53%	837,624.05	697,000.03	-	(140,624.02)	(697,000.03)	-16.79%	-100.00%
	Arrears paid in 2021	-	-	13,508,910.20	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	22,647,262.32	14,196,780.69	18,433,176.41	(8,450,481.63)	4,236,395.72	-37.31%	29.84%	1,887,271.86	1,433,705.60	1,433,705.60	(453,566.26)	-	-24.03%	0.00%
	Arrears paid in 2021	-	-	6,163,209.72	-	-	-	-	-	-	-	-	-	-	-
12.0	Sub-Total Other Accounts/Funds	2,358,404,169.38	234,900,796.25	214,865,384.96	(2,123,503,373.13)	(20,035,411.29)	-90.04%	-8.53%	146,330,558.69	192,347,861.70	180,310,937.94	46,017,303.01	(12,036,923.77)	31.45%	-6.26%
13.0	Total Amounts Distributed	6,248,172,207.99	6,293,873,087.41	6,087,865,598.39	45,700,879.42	(206,007,489.02)	0.73%	-3.27%	402,895,529.49	446,635,632.67	411,653,239.79	43,740,103.18	(34,982,392.89)	10.86%	-7.83%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 2

NO.	Account Name	February							Mar-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	436,992,781.61	419,472,556.09	344,326,098.06	(17,520,225.52)	(75,146,458.03)	-4.01%	-17.91%	439,603,876.98	444,285,208.77	442,930,623.68	4,681,331.79	(1,354,585.09)	1.06%	-0.30%
2.0	Energy Debt Service Account	61,989,123.94	49,018,888.17	36,543,996.81	(12,970,235.77)	(12,474,891.36)	-20.92%	-25.45%	57,524,580.97	50,970,046.86	64,360,833.32	(6,554,534.11)	13,390,786.46	-11.39%	26.27%
	o/w foreign exch underecoveries	22,138,972.83	19,202,001.13	14,315,254.68	(2,936,971.70)	(4,886,746.45)	-13.27%	-25.45%	20,544,493.21	19,855,861.57	25,072,368.49	(688,631.64)	5,216,506.92	-3.35%	26.27%
	o/w recovery of TOR debt	39,850,151.10	29,816,887.04	22,228,742.13	(10,033,264.06)	(7,588,144.91)	-25.18%	-25.45%	36,980,087.77	31,114,185.29	39,288,464.83	(5,865,902.48)	8,174,279.54	-15.86%	26.27%
3.0	Power Gen. & Infra Support sub-Account	131,726,888.37	136,942,540.14	101,706,670.04	5,215,651.77	(35,235,870.10)	3.96%	-25.73%	122,239,734.57	141,590,100.54	169,125,364.52	19,350,365.97	27,535,263.98	15.83%	19.45%
	o/w share of EDRL	131,726,888.37	136,942,540.14	101,706,670.04	5,215,651.77	(35,235,870.10)	3.96%	-25.73%	122,239,734.57	141,590,100.54	169,125,364.52	19,350,365.97	27,535,263.98	15.83%	19.45%
4.0	Energy Sector Recovery levy	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
5.0	Sanitation and Pollution Levy	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
6.0	Price Stabilisation and Recovery Account	57,891,936.14	59,159,389.80	39,547,933.60	1,267,453.66	(19,611,456.20)	2.19%	-33.15%	57,601,561.62	70,741,994.84	38,272,654.93	13,140,433.22	(32,469,339.91)	22.81%	-45.90%
7.0	Tot. for A/Cs established under the ESLA	251,607,948.45	245,120,818.11	177,798,600.45	(6,487,130.34)	(67,322,217.66)	-2.58%	-27.46%	237,365,877.16	263,302,142.24	271,758,852.77	25,936,265.08	8,456,710.53	10.93%	3.21%
8.0	Road Fund	180,861,443.40	170,739,975.20	163,076,705.43	(10,121,468.20)	(7,663,269.77)	-5.60%	-4.49%	197,303,392.80	177,198,620.00	167,592,483.48	(20,104,772.80)	(9,606,136.52)	-10.19%	-5.42%
9.0	Energy Fund	4,523,389.76	3,611,762.78	3,450,792.18	(911,626.98)	(160,970.60)	-20.15%	-4.46%	4,934,607.01	3,784,446.53	3,579,287.43	(1,150,160.48)	(205,159.10)	-23.31%	-5.42%
10.0	Electricity Levies	28,376,660.90	17,622,514.60	25,580,125.61	(10,754,146.30)	7,957,611.01	-37.90%	45.16%	27,541,146.29	19,202,552.97	8,599,439.90	(8,338,593.32)	(10,603,113.08)	-30.28%	-55.22%
11.0	PLL Transfers to MoEn	9,906,281.47	6,213,250.82	12,668,268.96	(3,693,030.66)	6,455,018.14	-37.28%	103.89%	9,698,284.04	6,859,373.71	1,714,285.86	(2,838,910.33)	(5,145,087.85)	-29.27%	-75.01%
	o/w 50% from ECG	6,422,637.17	3,808,904.56	857,142.86	(2,613,732.61)	(2,951,761.70)	-40.70%	-77.50%	6,185,558.09	3,970,571.16	1,714,285.86	(2,214,986.93)	(2,256,285.30)	-35.81%	-56.83%
	o/w 50% from NEDCO	656,181.16	581,936.95	-	(74,244.21)	(581,936.95)	-11.31%	-100.00%	685,262.80	628,868.74	-	(56,394.06)	(628,868.74)	-8.23%	-100.00%
	Arrears paid in 2021			-							-				
	o/w 100% VRA	2,827,463.15	1,822,409.31	11,811,126.10	(1,005,053.84)	9,988,716.79	-35.55%	548.11%	2,827,463.15	2,259,933.81	-	(567,529.34)	(2,259,933.81)	-20.07%	-100.00%
	Arrears paid in 2021			9,988,716.79											
12.0	PLL Retention by EDCs	7,078,818.32	4,390,841.51	4,390,841.51	(2,687,976.82)	-	-37.97%	0.00%	6,870,820.89	4,599,439.90	4,599,439.90	(2,271,380.99)	-	-33.06%	0.00%
	o/w 50% by ECG	6,422,637.17	3,808,904.56	3,808,904.56	(2,613,732.61)	-	-40.70%	0.00%	6,185,558.09	3,970,571.16	3,970,571.16	(2,214,986.93)	-	-35.81%	0.00%
	o/w 50% by NEDCO	656,181.16	581,936.95	581,936.95	(74,244.21)	-	-11.31%	0.00%	685,262.80	628,868.74	628,868.74	(56,394.06)	-	-8.23%	0.00%
13.0	100% NESL transfers into NEF	11,391,561.11	7,018,422.28	8,521,015.14	(4,373,138.83)	1,502,592.86	-38.39%	21.41%	10,972,041.37	7,743,739.37	2,285,714.14	(3,228,302.00)	(5,458,025.23)	-29.42%	-70.48%
	o/w ECG	8,629,381.04	5,027,558.07	1,142,857.14	(3,601,822.97)	(3,884,700.93)	-41.74%	-77.27%	8,171,085.78	5,398,928.42	2,285,714.14	(2,772,157.36)	(3,113,214.28)	-33.93%	-57.66%
	o/w NEDCO	874,908.21	775,915.93	-	(98,992.28)	(775,915.93)	-11.31%	-100.00%	913,683.73	838,491.66	-	(75,192.07)	(838,491.66)	-8.23%	-100.00%
	Arrears paid in 2021			-							-				
	o/w VRA	1,887,271.86	1,214,948.28	7,378,158.00	(672,323.58)	6,163,209.72	-35.62%	507.28%	1,887,271.86	1,506,319.29	-	(380,952.57)	(1,506,319.29)	-20.19%	-100.00%
	Arrears paid in 2021			6,163,209.72											
14.0	Sub-Total Other Accounts/Funds	213,761,494.06	191,974,252.58	192,107,623.22	(21,787,241.48)	133,370.64	-10.19%	0.07%	229,779,146.10	200,185,619.50	179,771,210.81	(29,593,526.60)	(20,414,408.70)	-12.88%	-10.20%
15.0	Total	465,369,442.51	437,095,070.69	369,906,223.67	(28,274,371.82)	(67,188,847.03)	-6.08%	-15.37%	467,145,023.27	463,487,761.74	451,530,063.58	(3,657,261.53)	(11,957,698.16)	-0.78%	-2.58%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 3

NO.	Account Name	Q1							Apr-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)
1.0	Petroleum Levies	1,251,133,795.94	1,300,456,072.36	1,193,419,787.51	49,322,276.42	(107,036,284.85)	3.94%	-8.23%	391,469,332.49	510,108,811.68	483,806,862.53	118,639,479.19	(26,301,949.15)	30.31%	-5.16%
2.0	Energy Debt Service Account	182,014,806.51	151,775,333.91	151,348,184.61	(30,239,472.60)	(427,149.30)	-16.61%	-0.28%	56,237,238.94	60,315,286.15	58,318,601.16	4,078,047.21	(1,996,684.99)	7.25%	-3.31%
	o/w foreign exch underecoveries	65,005,288.04	59,122,382.91	58,931,783.94	(5,882,905.13)	(190,598.97)	-9.05%	-0.32%	20,084,728.19	23,450,651.07	22,674,337.70	3,365,922.88	(776,313.37)	16.76%	-3.31%
	o/w recovery of TOR debt	117,009,518.47	92,652,951.00	92,416,400.67	(24,356,567.47)	(236,550.33)	-20.82%	-0.26%	36,152,510.75	36,864,635.08	35,644,263.46	712,124.33	(1,220,371.62)	1.97%	-3.31%
3.0	Power Gen. & Infra Support sub-Account	386,781,463.83	421,544,369.77	410,597,391.93	34,762,905.94	(10,946,977.84)	8.99%	-2.60%	119,504,132.75	167,502,366.79	171,869,697.98	47,998,234.04	4,367,331.19	40.16%	2.61%
	o/w share of EDRL	386,781,463.83	421,544,369.77	410,597,391.93	34,762,905.94	(10,946,977.84)	8.99%	-2.60%	119,504,132.75	167,502,366.79	171,869,697.98	47,998,234.04	4,367,331.19	40.16%	2.61%
4.0	Energy Sector Recovery Levy	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
5.0	Sanitation and Pollution Levy	-	-	-	-	-	0.00%	0.00%	-	-	-	-	-	0.00%	0.00%
6.0	Price Stabilisation and Recovery Account	176,742,526.06	189,391,027.64	118,954,178.53	12,648,501.58	(70,436,849.11)	7.16%	-37.19%	47,196,294.29	67,008,839.08	48,290,451.97	19,812,544.79	(18,718,387.11)	41.98%	-27.93%
7.0	Tot. for A/Cs established under the ESLA	745,538,796.40	762,710,731.32	680,899,755.07	17,171,934.92	(81,810,976.25)	2.30%	-10.73%	222,937,665.98	294,826,492.02	278,478,751.11	71,888,826.04	(16,347,740.91)	32.25%	-5.54%
8.0	Road Fund	493,258,482.00	526,446,908.00	501,750,093.57	33,188,426.00	(24,696,814.43)	6.73%	-4.69%	164,419,494.00	210,767,496.11	201,017,051.02	46,348,002.11	(9,750,445.09)	28.19%	-4.63%
9.0	Energy Fund	12,336,517.53	11,298,433.04	10,769,938.87	(1,038,084.49)	(528,494.17)	-8.41%	-4.68%	4,112,172.51	4,514,823.55	4,311,060.40	402,651.04	(203,763.15)	9.79%	-4.51%
10.0	Electricity Levies	84,276,199.33	46,762,392.74	39,669,739.52	(37,513,806.59)	(7,092,653.23)	-44.51%	-15.17%	27,142,993.51	20,850,552.07	20,301,133.01	(6,292,441.45)	(549,419.05)	-23.18%	-2.64%
11.0	PLL Transfers to MoEn	29,543,808.18	17,129,092.94	16,533,113.23	(12,414,715.25)	(595,979.71)	-42.02%	-3.48%	9,616,436.26	6,896,011.24	7,837,753.21	(2,720,425.01)	941,741.97	-28.29%	13.66%
	o/w 50% from ECG	19,091,756.74	9,162,635.70	2,571,428.72	(9,929,121.05)	(6,591,206.98)	-52.01%	-71.94%	6,073,465.40	5,013,886.90	5,142,858.00	(1,059,578.50)	128,971.10	-17.45%	2.57%
	o/w 50% from NEDCO	1,969,661.99	1,733,555.71	-	(236,106.28)	(1,733,555.71)	-11.99%	-100.00%	715,507.71	592,350.90	2,694,895.21	(123,156.81)	2,102,544.31	-17.21%	354.95%
	Arrears paid in 2021										2,694,895.21				
	o/w 100% VRA	8,482,389.45	6,232,901.53	13,961,684.51	(2,249,487.92)	7,728,782.98	-26.52%	124.00%	2,827,463.15	1,289,773.44	-	(1,537,689.71)	(1,289,773.44)	-54.38%	-100.00%
	Arrears paid in 2021														
12.0	PLL Retention by EDCs	21,061,418.73	10,896,191.41	10,896,191.41	(10,165,227.33)	-	-48.26%	0.00%	6,788,973.11	5,606,237.80	5,606,237.80	(1,182,735.30)	-	-17.42%	0.00%
	o/w 50% by ECG	19,091,756.74	9,162,635.70	9,162,635.70	(9,929,121.05)	-	-52.01%	0.00%	6,073,465.40	5,013,886.90	5,013,886.90	(1,059,578.50)	-	-17.45%	0.00%
	o/w 50% by NEDCO	1,969,661.99	1,733,555.71	1,733,555.71	(236,106.28)	-	-11.99%	0.00%	715,507.71	592,350.90	592,350.90	(123,156.81)	-	-17.21%	0.00%
13.0	100% NESL transfers into NEF	33,670,972.41	18,737,108.40	12,240,434.88	(14,933,864.01)	(6,496,673.52)	-44.35%	-34.67%	10,737,584.15	8,348,303.02	6,857,142.00	(2,389,281.13)	(1,491,161.02)	-22.25%	-17.86%
	o/w ECG	25,382,940.84	12,270,727.61	3,428,571.28	(13,112,213.23)	(8,842,156.33)	-51.66%	-72.06%	7,896,302.01	6,698,652.73	6,857,142.00	(1,197,649.28)	158,489.27	-15.17%	2.37%
	o/w NEDCO	2,626,215.99	2,311,407.62	-	(314,808.37)	(2,311,407.62)	-11.99%	-100.00%	954,010.28	789,801.20	-	(164,209.08)	(789,801.20)	-17.21%	-100.00%
	Arrears paid in 2021														
	o/w VRA	5,661,815.58	4,154,973.17	8,811,863.60	(1,506,842.41)	4,656,890.43	-26.61%	112.08%	1,887,271.86	859,849.09	-	(1,027,422.77)	(859,849.09)	-54.44%	-100.00%
	Arrears paid in 2021														
14.0	Sub-Total Other Accounts/Funds	589,871,198.86	584,507,733.78	552,189,771.96	(5,363,465.08)	(32,317,961.82)	-0.91%	-5.53%	195,674,660.02	236,132,871.73	225,629,244.43	40,458,211.70	(10,503,627.29)	20.68%	-4.45%
15.0	Total	1,335,409,995.26	1,347,218,465.10	1,233,089,527.03	11,808,469.84	(114,128,938.08)	0.88%	-8.47%	418,612,326.00	530,959,363.75	504,107,995.54	112,347,037.75	(26,851,368.20)	26.84%	-5.06%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 4

NO.	Account Name	May-21							Jun-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)
1.0	Petroleum Levies	512,235,897.26	455,248,792.11	439,395,428.07	(56,987,105.15)	(15,853,364.04)	-11.13%	-3.48%	545,022,422.08	508,273,150.67	481,726,418.29	(36,749,271.41)	(26,546,732.38)	-6.74%	-5.22%
	Energy Debt Service Account	53,595,849.13	53,036,424.60	52,599,483.47	(559,424.53)	(436,941.13)	-1.04%	-0.82%	62,144,300.27	49,375,437.53	50,260,386.59	(12,768,862.74)	884,949.06	-20.55%	1.79%
	o/w foreign exch underecoveries	19,141,374.69	20,575,501.84	20,405,990.36	1,434,127.15	(169,511.48)	7.49%	-0.82%	22,194,392.95	19,076,100.87	19,417,999.16	(3,118,292.08)	341,898.29	-14.05%	1.79%
	o/w recovery of TOR debt	34,454,474.44	32,460,922.76	32,193,493.11	(1,993,551.68)	(267,429.65)	-5.79%	-0.82%	39,949,907.32	30,299,336.66	30,842,387.43	(9,650,570.66)	543,050.77	-24.16%	1.79%
	Power Gen. & Infra Support sub-Account	113,891,179.40	146,949,888.84	145,595,381.37	33,058,709.44	(1,354,507.47)	29.03%	-0.92%	132,056,638.08	134,944,213.20	137,551,056.09	2,887,575.12	2,606,842.89	2.19%	1.93%
	o/w share of EDRL	113,891,179.40	146,949,888.84	145,595,381.37	33,058,709.44	(1,354,507.47)	29.03%	-0.92%	132,056,638.08	134,944,213.20	137,551,056.09	2,887,575.12	2,606,842.89	2.19%	1.93%
2.0	Energy Sector Recovery Account	77,908,888.92	7,766,730.44	7,766,730.43	(70,142,158.48)	(0.01)	-90.03%	0.00%	80,782,349.47	60,631,894.55	60,631,894.55	(20,150,454.92)	-	-24.94%	0.00%
3.0	Sanitation and Pollution Account	36,550,738.43	3,834,040.00	3,834,040.00	(32,716,698.43)	-	-89.51%	0.00%	37,711,290.67	28,092,803.00	28,092,803.00	(9,618,487.67)	-	-25.51%	0.00%
4.0	Price Stabilisation and Recovery Account	61,757,574.87	56,369,435.20	49,123,414.15	(5,388,139.67)	(7,246,021.05)	-8.72%	-12.85%	63,796,177.08	62,705,850.20	41,411,212.74	(1,090,326.88)	(21,294,637.46)	-1.71%	-33.96%
5.0	Tot. for A/Cs established under the ESLA	343,704,230.75	267,956,519.08	258,919,049.42	(75,747,711.67)	(9,037,469.66)	-22.04%	-3.37%	376,490,755.57	335,750,198.48	317,947,352.97	(40,740,557.09)	(17,802,845.51)	-10.82%	-5.30%
6.0	Road Fund	164,419,494.00	183,325,592.84	176,654,052.91	18,906,098.84	(6,671,539.93)	11.50%	-3.64%	164,419,494.00	168,767,884.75	160,214,313.92	4,348,390.75	(8,553,570.83)	2.64%	-5.07%
7.0	Energy Fund	4,112,172.51	3,966,680.19	3,822,325.74	(145,492.32)	(144,354.45)	-3.54%	-3.64%	4,112,172.51	3,755,067.44	3,564,751.40	(357,105.07)	(190,316.04)	-8.68%	-5.07%
8.0	Electricity Levies	27,421,943.55	21,521,994.89	13,264,103.52	(5,899,948.66)	(8,257,891.37)	-21.52%	-38.37%	27,505,480.51	26,659,375.24	26,056,295.35	(846,105.27)	(603,079.89)	-3.08%	-2.26%
9.0	PLL Transfers to MoEn	9,663,811.64	7,627,160.19	3,428,572.00	(2,036,651.44)	(4,198,588.19)	-21.08%	-55.05%	9,685,935.46	9,127,755.80	9,248,632.38	(558,179.66)	120,876.58	-5.76%	1.32%
	o/w 50% from ECG	6,089,386.08	4,769,192.12	3,428,572.00	(1,320,193.95)	(1,340,620.12)	-21.68%	-28.11%	6,078,797.00	6,385,190.70	3,428,572.00	306,393.69	(2,956,618.70)	5.04%	-46.30%
	o/w 50% from NEDCO	746,962.41	494,911.40	-	(252,051.01)	(494,911.40)	-33.74%	-100.00%	779,675.30	457,315.59	2,270,535.00	(322,359.71)	1,813,219.41	-41.35%	396.49%
	o/w Arrears paid in 2021			-							2,270,535.00				
	o/w 100% VRA	2,827,463.15	2,363,056.67	-	(464,406.48)	(2,363,056.67)	-16.42%	-100.00%	2,827,463.15	2,285,249.51	3,549,525.38	(542,213.64)	1,264,275.87	-19.18%	55.32%
	Arrears paid in 2021														
10.0	PLL Retention by EDCs	6,836,348.49	5,264,103.52	5,264,103.52	(1,572,244.96)	-	-23.00%	0.00%	6,858,472.31	6,842,506.29	6,842,506.29	(15,966.02)	-	-0.23%	0.00%
	o/w 50% by ECG	6,089,386.08	4,769,192.12	4,769,192.12	(1,320,193.95)	-	-21.68%	0.00%	6,078,797.00	6,385,190.70	6,385,190.70	306,393.69	-	5.04%	0.00%
	o/w 50% by NEDCO	746,962.41	494,911.40	494,911.40	(252,051.01)	-	-33.74%	0.00%	779,675.30	457,315.59	457,315.59	(322,359.71)	-	-41.35%	0.00%
11.0	100% NESL transfers into NEF	10,921,783.42	8,630,731.17	4,571,428.00	(2,291,052.25)	(4,059,303.17)	-20.98%	-47.03%	10,961,072.74	10,689,113.16	9,965,156.68	(271,959.59)	(723,956.47)	-2.48%	-6.77%
	o/w ECG	8,038,561.68	6,395,478.08	4,571,428.00	(1,643,083.60)	(1,824,050.08)	-20.44%	-28.52%	8,034,233.81	8,558,311.08	4,571,428.00	524,077.27	(3,986,883.08)	6.52%	-46.58%
	o/w NEDCO	995,949.88	659,881.87	-	(336,068.01)	(659,881.87)	-33.74%	-100.00%	1,039,567.07	609,754.13	3,027,378.43	(429,812.95)	2,417,624.30	-41.35%	396.49%
	Arrears paid in 2021			-							3,027,378.43				
	o/w VRA	1,887,271.86	1,575,371.22	-	(311,900.64)	(1,575,371.22)	-16.53%	-100.00%	1,887,271.86	1,521,047.95	2,366,350.25	(366,223.91)	845,302.30	-19.40%	55.57%
	Arrears paid in 2021														
12.0	Sub-Total Other Accounts/Funds	195,953,610.06	208,814,267.92	193,740,482.17	12,860,657.86	(15,073,785.75)	6.56%	-7.22%	196,037,147.02	199,182,327.43	189,835,360.67	3,145,180.41	(9,346,966.76)	1.60%	-4.69%
13.0	Total Amounts Distributed	539,657,840.81	476,770,787.00	452,659,531.59	(62,887,053.81)	(24,111,255.41)	-11.65%	-5.06%	572,527,902.59	534,932,525.91	507,782,713.64	(37,595,376.68)	(27,149,812.27)	-6.57%	-5.08%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 5

NO.	Account Name	Q2							Q1+Q2						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	1,448,727,651.83	1,473,630,754.46	1,404,928,708.89	24,903,102.63	(68,702,045.57)	1.72%	-4.66%	2,699,861,447.76	2,774,086,826.82	2,598,348,496.40	74,225,379.06	(175,738,330.42)	2.75%	-6.33%
	Energy Debt Service Account	171,977,388.34	162,727,148.28	161,178,471.22	(9,250,240.06)	(1,548,677.06)	-5.38%	-0.95%	353,992,194.85	314,502,482.19	312,526,655.83	(39,489,712.66)	(1,975,826.36)	-11.16%	-0.63%
	o/w foreign exch underecoveries	61,420,495.84	63,102,253.78	62,498,327.21	1,681,757.94	(603,926.57)	2.74%	-0.96%	126,425,783.88	122,224,636.69	121,430,111.15	(4,201,147.19)	(794,525.54)	-3.32%	-0.65%
	o/w recovery of TOR debt	110,556,892.51	99,624,894.50	98,680,144.01	(10,931,998.01)	(944,750.49)	-9.89%	-0.95%	227,566,410.98	192,277,845.50	191,096,544.68	(35,288,565.48)	(1,181,300.82)	-15.51%	-0.61%
	Power Gen. & Infra Support sub-Account	365,451,950.22	449,396,468.83	455,016,135.44	83,944,518.61	5,619,666.61	22.97%	1.25%	752,233,414.06	870,940,838.60	865,613,527.37	118,707,424.54	(5,327,311.23)	15.78%	-0.61%
	o/w share of EDRL	365,451,950.22	449,396,468.83	455,016,135.44	83,944,518.61	5,619,666.61	22.97%	1.25%	752,233,414.06	870,940,838.60	865,613,527.37	118,707,424.54	(5,327,311.23)	15.78%	-0.61%
2.0	Energy Sector Recovery Account	158,691,238.39	68,398,624.99	68,398,624.98	(90,292,613.40)	(0.01)	-56.90%	0.00%	158,691,238.39	68,398,624.99	68,398,624.98	(90,292,613.40)	(0.01)	-56.90%	0.00%
3.0	Sanitation and Pollution Account	74,262,029.10	31,926,843.00	31,926,843.00	(42,335,186.10)	-	-57.01%	0.00%	74,262,029.10	31,926,843.00	31,926,843.00	(42,335,186.10)	-	-57.01%	0.00%
4.0	Price Stabilisation and Recovery Account	172,750,046.24	186,084,124.48	138,825,078.86	13,334,078.24	(47,259,045.62)	7.72%	-25.40%	349,492,572.30	375,475,152.12	257,779,257.39	25,982,579.82	(117,695,894.73)	7.43%	-31.35%
5.0	Tot. for A/Cs established under the ESLA	943,132,652.30	898,533,209.58	855,345,153.50	(44,599,442.72)	(43,188,056.08)	-4.73%	-4.81%	1,688,671,448.70	1,661,243,940.90	1,536,244,908.57	(27,427,507.80)	(124,999,032.33)	-1.62%	-7.52%
6.0	Road Fund	493,258,482.00	562,860,973.70	537,885,417.85	69,602,491.70	(24,975,555.85)	14.11%	-4.44%	986,516,964.00	1,089,307,881.70	1,039,635,511.42	102,790,917.70	(49,672,370.28)	10.42%	-4.56%
7.0	Energy Fund	12,336,517.53	12,236,517.18	11,698,137.54	(99,946.35)	(538,433.64)	-0.81%	-4.40%	24,673,035.06	23,535,004.22	22,468,076.41	(1,138,030.84)	(1,066,927.81)	-4.61%	-4.53%
8.0	Electricity Levies	82,070,417.57	69,031,922.20	59,621,531.89	(13,038,495.37)	(9,410,390.31)	-15.89%	-13.63%	166,346,616.90	115,794,314.94	99,291,271.40	(50,552,301.96)	(16,503,043.54)	-30.39%	-14.25%
9.0	PLL Transfers to MoEn	28,966,183.35	23,650,927.24	20,514,957.59	(5,315,256.12)	(3,135,969.65)	-18.35%	-13.26%	58,509,991.54	40,780,020.17	37,048,070.82	(17,729,971.36)	(3,731,949.35)	-30.30%	-9.15%
	o/w 50% from ECG	18,241,648.48	16,168,269.72	12,000,002.00	(2,073,378.76)	(4,168,267.72)	-11.37%	-25.78%	37,333,405.22	25,330,905.42	14,571,430.72	(12,002,499.81)	(10,759,474.70)	-32.15%	-42.48%
	o/w 50% from NEDCO	2,242,145.42	1,544,577.90	4,965,430.21	(697,567.53)	3,420,852.31	-31.11%	221.47%	4,211,807.41	3,278,133.61	4,965,430.21	(933,673.81)	1,687,296.60	-22.17%	51.47%
	o/w Arrears paid in 2021														
	o/w 100% VRA	8,482,389.45	5,938,079.62	3,549,525.38	(2,544,309.83)	(2,388,554.24)	-30.00%	-40.22%	16,964,778.90	12,170,981.15	17,511,209.89	(4,793,797.75)	5,340,228.74	-28.26%	43.88%
	Arrears paid in 2021														
10.0	PLL Retention by EDCs	20,483,793.90	17,712,847.62	17,712,847.62	(2,770,946.29)	-	-13.53%	0.00%	41,545,212.64	28,609,039.02	28,609,039.02	(12,936,173.61)	-	-31.14%	0.00%
	o/w 50% by ECG	18,241,648.48	16,168,269.72	16,168,269.72	(2,073,378.76)	-	-11.37%	0.00%	37,333,405.22	25,330,905.42	25,330,905.42	(12,002,499.81)	-	-32.15%	0.00%
	o/w 50% by NEDCO	2,242,145.42	1,544,577.90	1,544,577.90	(697,567.53)	-	-31.11%	0.00%	4,211,807.41	3,278,133.61	3,278,133.61	(933,673.81)	-	-22.17%	0.00%
11.0	100% NESL transfers into NEF	32,620,440.31	27,668,147.35	21,393,726.68	(4,952,292.97)	(6,274,420.66)	-15.18%	-22.68%	66,291,412.73	46,405,255.75	33,634,161.56	(19,886,156.98)	(12,771,094.18)	-30.00%	-27.52%
	o/w ECG	23,969,097.50	21,652,441.89	15,999,998.00	(2,316,655.61)	(5,652,443.89)	-9.67%	-26.11%	49,352,038.35	33,923,169.50	19,428,569.28	(15,428,868.85)	(14,494,600.22)	-31.26%	-42.73%
	o/w NEDCO	2,989,527.23	2,059,437.20	3,027,378.43	(930,090.04)	967,941.23	-31.11%	47.00%	5,615,743.22	4,370,844.82	3,027,378.43	(1,244,898.40)	(1,343,466.39)	-22.17%	-30.74%
	Arrears paid in 2021														
	o/w VRA	5,661,815.58	3,956,268.26	2,366,350.25	(1,705,547.32)	(1,589,918.01)	-30.12%	-40.19%	11,323,631.16	8,111,241.43	11,178,213.85	(3,212,389.73)	3,066,972.42	-28.37%	37.81%
	Arrears paid in 2021														
12.0	Sub-Total Other Accounts/Funds	587,665,417.10	644,129,467.08	609,205,087.28	56,464,049.98	(34,924,379.80)	9.61%	-5.42%	1,177,536,615.96	1,228,637,200.86	1,161,394,859.23	51,100,584.90	(67,242,341.63)	4.34%	-5.47%
13.0	Total Amounts Distributed	1,530,798,069.40	1,542,662,676.66	1,464,550,240.78	11,864,607.26	(78,112,435.88)	0.78%	-5.06%	2,866,208,064.66	2,889,881,141.76	2,697,639,767.80	23,673,077.10	(192,241,373.96)	0.83%	-6.65%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 6

NO.	Account Name	Jul-21							Aug-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	535,631,338.07	556,928,886.70	521,389,117.51	21,297,548.63	(35,539,769.19)	3.98%	-6.38%	541,883,126.73	564,761,826.62	542,110,514.05	22,878,699.89	(22,651,312.57)	4.22%	-4.01%
	Energy Debt Service Account	63,876,581.81	51,451,635.56	50,752,696.05	(12,424,946.25)	(698,939.51)	-19.45%	-1.36%	62,592,969.97	52,039,310.84	51,943,061.37	(10,553,659.13)	(96,249.47)	-17%	0%
	o/w foreign exch underecoveries	22,813,064.93	19,952,244.00	19,681,204.77	(2,860,820.93)	(271,039.23)	-12.54%	-1.36%	22,354,632.13	20,277,958.00	20,240,452.84	(2,076,674.13)	(37,505.16)	-9%	0%
	o/w recovery of TOR debt	41,063,516.88	31,499,391.56	31,071,491.28	(9,564,125.32)	(427,900.28)	-23.29%	-1.36%	40,238,337.84	31,761,352.84	31,702,608.53	(8,476,985.00)	(58,744.31)	-21%	0%
	Power Gen. & Infra Support sub-Account	135,737,736.34	142,457,815.39	140,389,220.19	6,720,079.05	(2,068,595.20)	4.95%	-1.45%	133,010,061.19	144,782,902.60	144,546,028.72	11,772,841.41	(236,873.88)	9%	0%
	o/w share of EDRL	135,737,736.34	142,457,815.39	140,389,220.19	6,720,079.05	(2,068,595.20)	4.95%	-1.45%	133,010,061.19	144,782,902.60	144,546,028.72	11,772,841.41	(236,873.88)	9%	0%
2.0	Energy Sector Recovery Account	81,748,923.72	82,385,001.11	82,385,001.11	636,077.39	-	0.78%	0.00%	78,632,000.73	82,496,514.08	82,496,514.08	3,864,513.35	-	5%	0%
3.0	Sanitation and Pollution Account	38,080,867.84	38,556,701.00	38,556,701.00	475,833.16	-	1.25%	0.00%	36,591,690.93	38,584,528.60	38,584,528.60	1,992,837.67	-	5%	0%
4.0	Price Stabilisation and Recovery Account	64,508,728.50	60,746,809.64	36,026,194.15	(3,761,918.86)	(24,720,615.49)	-5.83%	-40.69%	62,524,737.39	62,557,519.00	47,146,571.73	32,781.61	(15,410,947.27)	0%	-25%
5.0	Tot. for A/Cs established under the ESLA	383,952,838.21	375,597,962.70	348,109,812.50	(8,354,875.51)	(27,488,150.20)	-2.18%	-7.32%	373,351,460.22	380,460,775.12	364,716,704.50	7,109,314.90	(15,744,070.62)	2%	-4%
6.0	Road Fund	147,977,544.60	177,457,066.82	169,577,458.33	29,479,522.22	(7,879,608.49)	19.92%	-4.44%	164,419,494.00	180,412,988.00	173,651,311.34	15,993,494.00	(6,761,676.66)	10%	-4%
7.0	Energy Fund	3,700,955.26	3,873,857.18	3,701,846.68	172,901.92	(172,010.50)	4.67%	-4.44%	4,112,172.51	3,888,063.50	3,742,498.21	(224,109.01)	(145,565.29)	-5%	-4%
8.0	Electricity Levies	31,152,949.12	21,085,510.45	22,701,291.80	(10,067,438.67)	1,615,781.35	-32.32%	7.66%	32,769,686.38	20,316,795.53	27,729,820.41	(12,452,890.85)	7,413,024.88	-38.00%	36.49%
9.0	PLL Transfers to MoEn	10,766,761.38	7,332,984.23	7,464,307.00	(3,433,777.15)	131,322.77	-31.89%	1.79%	11,159,142.73	6,918,881.29	10,979,542.51	(4,240,261.44)	4,060,661.21	-38%	59%
	o/w 50% from ECG	7,125,601.52	4,801,805.62	3,428,572.00	(2,323,795.90)	(1,373,233.62)	-32.61%	-28.60%	7,482,600.60	4,720,609.33	4,285,715.00	(2,761,991.28)	(434,894.33)	-37%	-9%
	o/w 50% from NEDCO	813,696.71	482,772.18	4,035,735.00	(330,924.53)	3,552,962.82	-40.67%	735.95%	849,078.98	491,602.64	2,045,521.33	(357,476.34)	1,553,918.69	-42%	316%
	o/w Arrears paid in 2021			4,035,735.00						2,045,521.33					
	o/w 100% VRA	2,827,463.15	2,048,406.43	-	(779,056.72)	(2,048,406.43)	-27.55%	-100.00%	2,827,463.15	1,706,669.33	4,648,306.18	(1,120,793.82)	2,941,636.85	-40%	172%
	Arrears paid in 2021														
10.0	PLL Retention by EDCs	7,939,298.23	5,284,577.80	5,284,577.80	(2,654,720.43)	-	-33.44%	0.00%	8,331,679.58	5,212,211.96	5,212,211.96	(3,119,467.62)	-	-37.44%	0.00%
	o/w 50% by ECG	7,125,601.52	4,801,805.62	4,801,805.62	(2,323,795.90)	-	-32.61%	0.00%	7,482,600.60	4,720,609.33	4,720,609.33	(2,761,991.28)	-	-36.91%	0.00%
	o/w 50% by NEDCO	813,696.71	482,772.18	482,772.18	(330,924.53)	-	-40.67%	0.00%	849,078.98	491,602.64	491,602.64	(357,476.34)	-	-42.10%	0.00%
11.0	100% NESL transfers into NEF	12,446,889.50	8,467,948.42	9,952,407.00	(3,978,941.08)	1,484,458.58	-31.97%	17.53%	13,278,864.06	8,185,702.27	11,538,065.94	(5,093,161.79)	3,352,363.67	-38.36%	40.95%
	o/w ECG	9,474,688.69	6,483,835.82	4,571,428.00	(2,990,852.87)	(1,912,407.82)	-31.57%	-29.50%	10,259,486.90	6,392,452.63	5,714,285.00	(3,867,034.27)	(678,167.63)	-37.69%	-10.61%
	o/w NEDCO	1,084,928.95	643,696.24	5,380,979.00	(441,232.71)	4,737,282.76	-40.67%	735.95%	1,132,105.31	655,470.18	2,727,361.77	(476,635.12)	2,071,891.59	-42.10%	316.09%
	Arrears paid in 2021			5,380,979.00							2,727,361.77				
	o/w VRA	1,887,271.86	1,340,416.36	-	(546,855.50)	(1,340,416.36)	-28.98%	-100.00%	1,887,271.86	1,137,779.46	3,096,419.17	(749,492.40)	1,958,639.71	-40%	172%
	Arrears paid in 2021														
12.0	Sub-Total Other Accounts/Funds	182,831,448.98	202,416,434.45	195,980,596.81	19,584,985.47	(6,435,837.64)	10.71%	-3.18%	201,301,352.89	204,617,847.03	205,123,629.96	3,316,494.14	505,782.93	2%	0%
13.0	Total Amounts Distributed	566,784,287.18	578,014,397.15	544,090,409.31	11,230,109.97	(33,923,987.84)	1.98%	-5.87%	574,652,813.11	585,078,622.15	569,840,334.46	10,425,809.04	(15,238,287.69)	2%	-3%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 7

NO.	Account Name	Sep-21							Q3						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	541,963,326.47	563,458,891.51	527,294,051.41	21,495,565.04	(36,164,840.10)	3.97%	-6.42%	1,619,477,791.26	1,322,257,606.70	1,227,901,684.84	(297,220,184.56)	(94,355,921.86)	-18.35%	-7.14%
	Energy Debt Service Account	53,632,050.19	52,150,706.08	50,508,940.16	(1,481,344.11)	(1,641,765.92)	-2.76%	-3.15%	180,101,601.97	155,641,652.48	153,204,697.58	(24,459,949.49)	(2,436,954.90)	-14%	-2%
	o/w foreign exch underecoveries	19,154,303.64	20,335,165.55	19,694,990.48	1,180,861.91	(640,175.07)	6.16%	-3.15%	64,322,000.70	60,565,367.55	59,616,648.09	(3,756,633.15)	(948,719.46)	-6%	-2%
	o/w recovery of TOR debt	34,477,746.55	31,815,540.53	30,813,949.68	(2,662,206.02)	(1,001,590.85)	-7.72%	-3.15%	115,779,601.27	95,076,284.93	93,588,049.49	(20,703,316.34)	(1,488,235.44)	-18%	-2%
	Power Gen. & Infra Support sub-Account	113,968,106.65	145,190,669.49	140,539,531.18	31,222,562.84	(4,651,138.31)	27.40%	-3.20%	382,715,904.19	432,431,387.48	425,474,780.09	49,715,483.29	(6,956,607.39)	13%	-2%
	o/w share of EDRL	113,968,106.65	145,190,669.49	140,539,531.18	31,222,562.84	(4,651,138.31)	27.40%	-3.20%	382,715,904.19	432,431,387.48	425,474,780.09	49,715,483.29	(6,956,607.39)	13%	-2%
2.0	Energy Sector Recovery Account	83,559,028.77	82,390,887.74	82,390,887.74	(1,168,141.03)	-	-1.40%	0.00%	243,939,953.22	247,272,402.93	247,272,402.93	3,332,449.71	-	1%	0%
3.0	Sanitation and Pollution Account	39,054,446.79	38,478,365.60	38,478,365.60	(576,081.19)	-	-1.48%	0.00%	113,727,005.56	115,619,595.20	115,619,595.20	1,892,589.64	-	2%	0%
4.0	Price Stabilisation and Recovery Account	66,364,860.90	60,658,607.60	39,901,830.84	(5,706,253.30)	(20,756,776.76)	-8.60%	-34.22%	193,398,326.79	183,962,936.24	123,074,596.72	(9,435,390.55)	(60,888,339.52)	-5%	-33%
5.0	Tot. for A/Cs established under the ESLA	356,578,493.30	378,869,236.51	351,819,555.52	22,290,743.21	(27,049,680.99)	6.25%	-7.14%	1,113,882,791.73	772,035,976.20	701,754,074.39	(341,846,815.53)	(70,281,901.81)	-31%	-9%
6.0	Road Fund	180,861,443.40	180,711,573.10	171,787,916.24	(149,870.30)	(8,923,656.86)	-0.08%	-4.94%	493,258,482.00	538,581,627.92	515,016,685.91	45,323,145.92	(23,564,942.01)	9%	-4%
7.0	Energy Fund	4,523,389.76	3,878,081.90	3,686,579.65	(645,307.86)	(191,502.25)	-14.27%	-4.94%	12,336,517.53	11,640,002.58	11,130,924.54	(696,514.95)	(509,078.04)	-6%	-4%
8.0	Electricity Levies	30,715,126.01	20,789,139.94	13,433,021.96	(9,925,986.07)	(7,356,117.98)	-32.32%	-35.38%	94,637,761.51	62,191,445.92	63,864,134.17	(32,446,315.59)	1,672,688.25	-34.28%	2.69%
9.0	PLL Transfers to MoEn	10,609,006.06	7,024,156.51	3,428,572.00	(3,584,849.55)	(3,595,584.51)	-33.79%	-51.19%	32,534,910.18	21,276,022.03	21,872,421.51	(11,258,888.15)	596,399.48	-35%	3%
	o/w 50% from ECG	6,895,666.38	4,970,401.88	3,428,572.00	(1,925,264.50)	(1,541,829.88)	-27.92%	-31.02%	21,503,868.50	14,492,816.82	11,142,859.00	(7,011,051.68)	(3,349,957.82)	-33%	-23%
	o/w 50% from NEDCO	885,876.53	462,620.08	-	(423,256.46)	(462,620.08)	-47.78%	-100.00%	2,548,652.23	1,436,994.90	6,081,256.33	(1,111,657.33)	4,644,261.43	-44%	323%
	o/w Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w 100% VRA	2,827,463.15	1,591,134.55	-	(1,236,328.60)	(1,591,134.55)	-43.73%	-100.00%	8,482,389.45	5,346,210.31	4,648,306.18	(3,136,179.14)	(697,904.13)	-37%	-13%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10.0	PLL Retention by EDCs	7,781,542.91	5,433,021.96	5,433,021.96	(2,348,520.95)	-	-30.18%	0.00%	24,052,520.73	15,929,811.72	15,929,811.72	(8,122,709.01)	-	-33.77%	0.00%
	o/w 50% by ECG	6,895,666.38	4,970,401.88	4,970,401.88	(1,925,264.50)	-	-27.92%	0.00%	21,503,868.50	14,492,816.82	14,492,816.82	(7,011,051.68)	-	-32.60%	0.00%
	o/w 50% by NEDCO	885,876.53	462,620.08	462,620.08	(423,256.46)	-	-47.78%	0.00%	2,548,652.23	1,436,994.90	1,436,994.90	(1,111,657.33)	-	-43.62%	0.00%
11.0	100% NESL transfers into NEF	12,324,577.04	8,331,961.48	4,571,428.00	(3,992,615.56)	(3,760,533.48)	-32.40%	-45.13%	38,050,330.60	24,985,612.17	26,061,900.94	(13,064,718.43)	1,076,288.77	-34.34%	4.31%
	o/w ECG	9,256,136.47	6,653,490.04	4,571,428.00	(2,602,646.43)	(2,082,062.04)	-28.12%	-31.29%	28,990,312.05	19,529,778.49	14,857,141.00	(9,460,533.57)	(4,672,637.49)	-32.63%	-23.93%
	o/w NEDCO	1,181,168.71	616,826.77	-	(564,341.94)	(616,826.77)	-47.78%	-100.00%	3,398,202.97	1,915,993.20	8,108,340.77	(1,482,209.77)	6,192,347.58	-43.62%	323.19%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	o/w VRA	1,887,271.86	1,061,644.67	-	(825,627.19)	(1,061,644.67)	-43.75%	-100.00%	5,661,815.58	3,539,840.49	3,096,419.17	(2,121,975.09)	(443,421.32)	-37%	-13%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.0	Sub-Total Other Accounts/Funds	216,099,959.17	205,378,794.94	188,907,517.85	(10,721,164.23)	(16,471,277.09)	-4.96%	-8.02%	600,232,761.04	612,413,076.42	590,011,744.62	12,180,315.38	(22,401,331.80)	2%	-4%
13.0	Total Amounts Distributed	572,678,452.47	584,248,031.45	540,727,073.37	11,569,578.97	(43,520,958.08)	2.02%	-7.45%	1,714,115,552.77	1,384,449,052.62	1,291,765,819.01	(329,666,500.15)	(92,683,233.61)	-19%	-7%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 8

NO.	Account Name	Q1-Q3							Oct-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	4,319,339,239.03	4,459,236,431.65	4,189,142,179.37	139,897,192.62	(270,094,252.28)	3.2%	-6.1%	495,298,341.69	558,811,744.49	555,746,536.56	63,513,402.80	(3,065,207.93)	12.8%	-0.5%
	Energy Debt Service Account	534,093,796.82	470,144,134.67	465,731,353.41	(63,949,662.15)	(4,412,781.26)	-12.0%	-0.9%	54,767,991.82	52,111,812.53	54,625,355.53	(2,656,179.29)	2,513,543.00	-4.8%	4.8%
	o/w foreign exch underecoveries	190,747,784.58	182,790,004.24	181,046,759.24	(7,957,780.34)	(1,743,245.00)	-4.2%	-1.0%	19,559,997.08	20,229,276.55	21,205,008.42	669,279.47	975,731.87	3.4%	4.8%
	o/w recovery of TOR debt	343,346,012.24	287,354,130.43	284,684,594.17	(55,991,881.81)	(2,669,536.26)	-16.3%	-0.9%	35,207,994.74	31,882,535.98	33,420,347.11	(3,325,458.76)	1,537,811.13	-9.4%	4.8%
	Power Gen. & Infra Support sub-Account	1,134,949,318.25	1,303,372,226.08	1,291,088,307.46	168,422,907.83	(12,283,918.62)	14.8%	-0.9%	116,381,982.61	143,606,608.33	150,611,572.15	27,224,625.72	7,004,963.82	23.4%	4.9%
	o/w share of EDRL	1,134,949,318.25	1,303,372,226.08	1,291,088,307.46	168,422,907.83	(12,283,918.62)	14.8%	-0.9%	116,381,982.61	143,606,608.33	150,611,572.15	27,224,625.72	7,004,963.82	23.4%	4.9%
2.0	Energy Sector Recovery Account	402,631,191.61	315,671,027.92	315,671,027.91	(86,960,163.69)	(0.01)	-21.6%	0.0%	83,328,579.99	81,949,493.43	81,949,493.43	(1,379,086.56)	-	-1.7%	0.0%
3.0	Sanitation and Pollution Account	187,989,034.66	147,546,438.20	147,546,438.20	(40,442,596.46)	-	-21.5%	0.0%	39,613,366.11	38,220,453.00	38,220,453.00	(1,392,913.11)	-	-3.5%	0.0%
4.0	Price Stabilisation and Recovery Account	542,890,899.10	559,438,088.36	380,853,854.11	16,547,189.26	(178,584,234.25)	3.0%	-31.9%	66,381,087.96	60,859,258.00	54,867,256.12	(5,521,829.96)	(5,992,001.88)	-8.3%	-9.8%
5.0	Tot. for A/Cs established under the ESLA	2,802,554,240.43	2,796,171,915.23	2,600,890,981.09	(6,382,325.20)	(195,280,934.14)	-0.2%	-7.0%	360,473,008.49	376,747,625.29	380,274,130.23	16,274,616.80	3,526,504.94	4.5%	0.9%
6.0	Road Fund	1,479,775,446.00	1,627,889,509.62	1,554,652,197.33	148,114,063.82	(73,237,312.29)	10.0%	-4.5%	131,535,595.20	178,140,920.26	171,691,248.56	46,605,325.06	(6,449,671.70)	35.4%	-3.6%
7.0	Energy Fund	37,009,552.60	35,175,006.80	33,599,000.95	(1,834,545.80)	(1,576,005.85)	-5.0%	-4.5%	3,289,738.01	3,923,198.94	3,781,157.77	633,460.93	(142,041.17)	19.3%	-3.6%
8.0	Electricity Levies	260,984,378.40	177,985,760.86	163,155,405.57	(82,998,617.54)	(14,830,355.29)	-31.8%	-8.3%	24,929,611.87	18,504,726.53	16,580,940.05	(6,424,885.33)	(1,923,876.48)	-25.8%	-10.4%
9.0	PLL Transfers to MoEn	91,044,901.71	62,056,042.20	58,920,492.32	(28,988,859.51)	(3,135,549.88)	-31.8%	-5.1%	8,900,562.19	6,011,766.40	5,868,232.88	(2,888,795.79)	(143,533.52)	-32.5%	-2.4%
	o/w 50% from ECG	58,837,273.72	39,823,722.24	25,714,289.72	(19,013,551.48)	(14,109,432.52)	-32.3%	-35.4%	5,148,953.05	4,610,305.26	2,570,429.00	(538,647.78)	(2,039,876.26)	-10.5%	-44.2%
	o/w 50% from NEDCO	6,760,459.64	4,715,128.50	11,046,686.54	(2,045,331.14)	6,331,558.03	-30.3%	134.3%	924,145.99	473,406.78	-	(450,739.21)	(473,406.78)	-48.8%	-100.0%
	o/w Arrears paid in 2021														
	o/w 100% VRA	25,447,168.35	17,517,191.46	22,159,516.07	(7,929,976.89)	4,642,324.61	-31.2%	26.5%	2,827,463.15	928,054.36	3,297,803.88	(1,899,408.79)	2,369,749.52	-67.2%	255.3%
	Arrears paid in 2021														
10.0	PLL Retention by EDCs	65,597,733.36	44,538,850.74	44,538,850.74	(21,058,882.62)	-	-32.1%	0.0%	6,073,099.04	5,083,712.04	5,083,712.04	(989,387.00)	-	-16.3%	0.0%
	o/w 50% by ECG	58,837,273.72	39,823,722.24	39,823,722.24	(19,013,551.48)	-	-32.3%	0.0%	5,148,953.05	4,610,305.26	4,610,305.26	(538,647.78)	-	-10.5%	0.0%
	o/w 50% by NEDCO	6,760,459.64	4,715,128.50	4,715,128.50	(2,045,331.14)	-	-30.3%	0.0%	924,145.99	473,406.78	473,406.78	(450,739.21)	-	-48.8%	0.0%
11.0	100% NESL transfers into NEF	104,341,743.33	71,390,867.92	59,696,062.51	(32,950,875.41)	(11,694,805.41)	-31.6%	-16.4%	9,955,950.64	7,409,248.09	5,628,995.13	(2,546,702.55)	(1,780,252.96)	-25.6%	-24.0%
	o/w ECG	78,342,350.40	53,452,947.99	34,285,710.28	(24,889,402.42)	(19,167,237.70)	-31.8%	-35.9%	6,836,484.13	6,159,336.13	3,429,571.00	(677,148.00)	(2,729,765.13)	-9.9%	-44.3%
	o/w NEDCO	9,013,946.19	6,286,838.01	11,135,719.20	(2,727,108.18)	4,848,881.19	-30.3%	77.1%	1,232,194.66	631,209.04	-	(600,985.62)	(631,209.04)	-48.8%	-100.0%
	Arrears paid in 2021														
	o/w VRA	16,985,446.74	11,651,081.92	14,274,633.02	(5,334,364.82)	2,623,551.10	-31.4%	22.5%	1,887,271.86	618,702.93	2,199,424.13	(1,268,568.93)	1,580,721.20	-67.2%	255.5%
	Arrears paid in 2021														
12.0	Sub-Total Other Accounts/Funds	1,777,769,377.00	1,841,050,277.28	1,751,406,603.85	63,280,900.28	(89,643,673.43)	3.6%	-4.9%	159,754,945.08	200,568,845.73	192,053,346.38	40,813,900.66	(8,515,499.35)	25.5%	-4.2%
13.0	Total Amounts Distributed	4,580,323,617.43	4,637,222,192.51	4,352,297,584.94	56,898,575.08	(284,924,607.57)	1.2%	-6.1%	520,227,953.56	577,316,471.02	572,327,476.61	57,088,517.46	(4,988,994.41)	11.0%	-0.9%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 9

NO.	Account Name	Nov-21							Dec-21						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	510,781,177.39	497,371,117.44	540,639,772.10	(13,410,059.95)	43,268,654.66	-2.63%	8.70%	586,729,278.63	543,552,997.58	587,471,725.40	(43,176,281.05)	43,918,727.82	-7.36%	8.08%
	Energy Debt Service Account	50,576,882.69	51,441,298.15	51,371,769.02	864,415.46	(69,529.13)	1.71%	-0.14%	51,214,128.67	56,279,338.96	58,248,106.35	5,065,210.29	1,968,767.39	9.89%	3.50%
	o/w foreign exch underecoveries	18,063,172.39	19,827,811.32	19,801,011.64	1,764,638.93	(26,799.68)	9.77%	-0.14%	18,290,760.24	21,602,092.48	22,357,778.24	3,311,332.24	755,685.76	18.10%	3.50%
	o/w recovery of TOR debt	32,513,710.30	31,613,486.83	31,570,757.38	(900,223.47)	(42,729.45)	-2.77%	-0.14%	32,923,368.43	34,677,246.48	35,890,328.11	1,753,878.05	1,213,081.63	5.33%	3.50%
	Power Gen. & Infra Support sub-Account	107,475,875.73	141,790,456.50	141,686,021.02	34,314,580.77	(104,435.48)	31.93%	-0.07%	108,830,023.42	155,142,536.85	160,525,927.13	46,312,513.43	5,383,390.28	42.55%	3.47%
	o/w share of EDRL	107,475,875.73	141,790,456.50	141,686,021.02	34,314,580.77	(104,435.48)	31.93%	-0.07%	108,830,023.42	155,142,536.85	160,525,927.13	46,312,513.43	5,383,390.28	42.55%	3.47%
2.0	Energy Sector Recovery Account	88,896,700.52	79,794,339.09	79,794,339.09	(9,102,361.43)	-	-10.24%	0.00%	91,400,227.66	88,670,767.40	88,670,767.40	(2,729,460.26)	-	-2.99%	0.00%
3.0	Sanitation and Pollution Account	41,144,401.30	37,398,468.02	37,398,468.02	(3,745,933.28)	-	-9.10%	0.00%	42,917,313.76	41,652,817.01	41,652,817.01	(1,264,496.75)	-	-2.95%	0.00%
4.0	Price Stabilisation and Recovery Account	71,008,817.29	5,476,683.10	57,404,203.01	(65,532,134.19)	51,927,519.91	-92.29%	948.16%	73,276,418.65	3,577,242.34	49,015,663.75	(69,699,176.31)	45,438,421.41	-95.12%	1270.21%
5.0	Tot. for A/Cs established under the ESLA	359,102,677.53	315,901,244.86	367,654,800.16	(43,201,432.67)	51,753,555.30	-12.03%	16.38%	367,638,112.16	345,322,702.56	398,113,281.64	(22,315,409.60)	52,790,579.08	-6.07%	15.29%
6.0	Road Fund	147,977,544.60	177,544,994.19	169,243,607.24	29,567,449.59	(8,301,386.95)	19.98%	-4.68%	213,745,342.20	193,879,208.34	185,202,091.15	(19,866,133.86)	(8,677,117.19)	-9.29%	-4.48%
7.0	Energy Fund	3,700,955.26	3,924,878.39	3,741,364.70	223,923.13	(183,513.69)	6.05%	-4.68%	5,345,824.26	4,351,086.68	4,156,352.61	(994,737.58)	(194,734.07)	-18.61%	-4.48%
8.0	Electricity Levies	24,984,556.41	19,966,354.45	12,952,701.51	(5,018,201.96)	(7,013,652.94)	-20.09%	-35.13%	25,125,624.57	18,443,954.41	22,176,337.83	(6,681,670.16)	3,732,383.42	-26.59%	20.24%
9.0	PLL Transfers to MoEn	8,912,858.19	6,987,013.84	3,428,572.00	(1,925,844.35)	(3,558,441.84)	-21.61%	-50.93%	8,952,817.63	5,943,854.68	8,184,926.34	(3,008,962.95)	2,241,071.66	-33.61%	37.70%
	o/w 50% from ECG	5,157,269.03	4,277,705.21	3,428,572.00	(879,563.81)	(849,133.21)	-17.05%	-19.85%	5,157,269.03	4,478,674.95	3,428,572.00	(678,594.07)	(1,050,102.95)	-13.16%	-23.45%
	o/w 50% from NEDCO	928,126.02	674,996.30	-	(253,129.72)	(674,996.30)	-27.27%	-100.00%	968,085.45	608,998.28	1,779,893.55	(359,087.17)	1,170,895.27	-37.09%	192.27%
	o/w Arrears paid in 2021	-	-	-	-	-	-	-	-	-	1,779,893.55	-	-	-	-
	o/w 100% VRA	2,827,463.15	2,034,312.33	-	(793,150.82)	(2,034,312.33)	-28.05%	-100.00%	2,827,463.15	856,181.45	2,976,460.79	(1,971,281.70)	2,120,279.34	-69.72%	247.64%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10.0	PLL Retention by EDCs	6,085,395.04	4,952,701.51	4,952,701.51	(1,132,693.53)	-	-18.61%	0.00%	6,125,354.48	5,087,673.23	5,087,673.23	(1,037,681.25)	-	-16.94%	0.00%
	o/w 50% by ECG	5,157,269.03	4,277,705.21	4,277,705.21	(879,563.81)	-	-17.05%	0.00%	5,157,269.03	4,478,674.95	4,478,674.95	(678,594.07)	-	-13.16%	0.00%
	o/w 50% by NEDCO	928,126.02	674,996.30	674,996.30	(253,129.72)	-	-27.27%	0.00%	968,085.45	608,998.28	608,998.28	(359,087.17)	-	-37.09%	0.00%
11.0	100% NESL transfers into NEF	9,986,303.17	8,026,639.10	4,571,428.00	(1,959,664.07)	(3,455,211.10)	-19.62%	-43.05%	10,047,452.46	7,412,426.49	8,903,738.26	(2,635,025.97)	1,491,311.77	-26.23%	20.12%
	o/w ECG	6,861,529.96	5,770,435.81	4,571,428.00	(1,091,094.15)	(1,199,007.81)	-15.90%	-20.78%	6,869,400.00	6,029,641.18	4,571,428.00	(839,758.83)	(1,458,213.18)	-12.22%	-24.18%
	o/w NEDCO	1,237,501.36	899,995.06	-	(337,506.29)	(899,995.06)	-27.27%	-100.00%	1,290,780.60	811,997.71	2,373,191.00	(478,782.90)	1,561,193.29	-37.09%	192.27%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	2,373,191.00	-	-	-	-
	o/w VRA	1,887,271.86	1,356,208.23	-	(531,063.63)	(1,356,208.23)	-28.14%	-100.00%	1,887,271.86	570,787.61	1,959,119.26	(1,316,484.25)	1,388,331.65	-69.76%	243.23%
	Arrears paid in 2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.0	Sub-Total Other Accounts/Funds	176,663,056.27	201,436,227.03	185,937,673.45	24,773,170.76	(15,498,553.58)	14.02%	-7.69%	244,216,791.04	216,674,249.43	211,534,781.59	(27,542,541.61)	(5,139,467.84)	-11.28%	-2.37%
13.0	Total Amounts Distributed	535,765,733.79	517,337,471.89	553,592,473.61	(18,428,261.91)	36,255,001.72	-3.44%	7.01%	611,854,903.20	561,996,951.99	609,648,063.23	(49,857,951.21)	47,651,111.24	-8.15%	8.48%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

DISTRIBUTION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 10

NO.	Account Name	Q4							Q1+Q2+Q3+Q4						
		Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	(Actual - Lodgment)	Prog	Actual Coll.	Lodgment	Prog - Actual	Actual - Lodgment	% (Prog - Actual)	% (Actual - Lodgment)
1.0	Petroleum Levies	1,592,808,797.71	1,599,735,859.51	1,683,858,034.06	6,927,061.80	84,122,174.55	0.43%	5.26%	5,912,148,036.73	6,058,972,291.16	5,873,000,213.43	146,824,254.43	(185,972,077.73)	2.48%	-3.07%
	Energy Debt Service Account	156,559,003.18	159,832,449.64	164,245,230.90	3,273,446.46	4,412,781.26	2.09%	2.76%	690,652,800.00	629,976,584.31	629,976,584.31	(60,676,215.69)	-	-8.79%	0.00%
	o/w foreign exch underecoveries	55,913,929.71	61,659,180.35	63,363,798.30	5,745,250.64	1,704,617.95	10.28%	2.76%	246,661,714.29	244,449,184.59	244,410,557.55	(2,212,529.70)	(38,627.04)	-0.90%	-0.02%
	o/w recovery of TOR debt	100,645,073.47	98,173,269.29	100,881,432.60	(2,471,804.18)	2,708,163.31	-2.46%	2.76%	443,991,085.71	385,527,399.72	385,566,026.76	(58,463,685.99)	38,627.04	-13.17%	0.01%
	Power Gen. & Infra Support sub-Account	332,687,881.75	440,539,601.68	452,823,520.30	107,851,719.93	12,283,918.62	32.42%	2.79%	1,467,637,200.00	1,743,911,827.76	1,743,911,827.76	276,274,627.76	-	18.82%	0.00%
	o/w share of EDRL	332,687,881.75	440,539,601.68	452,823,520.30	107,851,719.93	12,283,918.62	32.42%	2.79%	1,467,637,200.00	1,743,911,827.76	1,743,911,827.76	276,274,627.76	-	18.82%	0.00%
2.0	Energy Sector Recovery Account	263,625,508.17	250,414,599.92	250,414,599.92	(13,210,908.25)	-	-5.01%	0.00%	666,256,699.78	566,085,627.84	566,085,627.83	(100,171,071.94)	(0.01)	-15.03%	0.00%
3.0	Sanitation and Pollution Account	123,675,081.17	117,271,738.03	117,271,738.03	(6,403,343.14)	-	-5.18%	0.00%	311,664,115.83	264,818,176.23	264,818,176.23	(46,845,939.60)	-	-15.03%	0.00%
4.0	Price Stabilisation and Recovery Account	210,666,323.90	69,913,183.44	161,287,122.88	(140,753,140.46)	91,373,939.44	-66.81%	130.70%	753,557,223.00	629,351,271.80	542,140,976.99	(124,205,951.20)	(87,210,294.81)	-16.48%	-13.86%
5.0	Tot. for A/Cs established under the ESLA	1,087,213,798.18	1,037,971,572.71	1,146,042,212.03	(49,242,225.47)	108,070,639.32	-4.53%	10.41%	3,889,768,038.61	3,834,143,487.94	3,746,933,193.12	(55,624,550.67)	(87,210,294.82)	-1.43%	-2.27%
6.0	Road Fund	493,258,482.00	549,565,122.79	526,136,946.95	56,306,640.79	(23,428,175.84)	11.42%	-4.26%	1,973,033,928.00	2,177,454,632.41	2,080,789,144.28	204,420,704.41	(96,665,488.13)	10.36%	-4.44%
7.0	Energy Fund	12,336,517.53	12,199,164.01	11,678,875.08	(137,353.52)	(520,288.93)	-1.11%	-4.26%	49,346,070.13	47,374,170.81	45,277,876.03	(1,971,899.32)	(2,096,294.78)	-4.00%	-4.42%
8.0	Electricity Levies	75,039,792.85	56,915,035.39	51,709,979.39	(18,124,757.46)	(5,205,056.00)	-24.15%	-9.15%	336,024,171.25	234,900,796.25	214,865,384.96	(101,123,375.00)	(20,035,411.29)	-30.09%	-8.53%
9.0	PLL Transfers to MoEn	26,766,238.01	18,942,634.92	17,481,731.22	(7,823,603.09)	(1,460,903.70)	-29.23%	-7.71%	117,811,139.72	80,998,677.12	76,402,223.54	(36,812,462.60)	(4,596,453.58)	-31.25%	-5.67%
	o/w 50% from ECG	15,463,491.10	13,366,685.43	9,427,573.00	(2,096,805.67)	(3,939,112.43)	-13.56%	-29.47%	74,300,764.82	53,190,407.67	35,141,862.72	(21,110,357.16)	(18,048,544.95)	-28.41%	-33.93%
	o/w 50% from NEDCO	2,820,357.46	1,757,401.36	1,779,893.55	(1,062,956.10)	22,492.19	-37.69%	1.28%	9,580,817.10	6,472,529.86	12,826,580.09	(3,108,287.24)	6,354,050.23	-32.44%	98.17%
	o/w Arrears paid in 2021														
	o/w 100% VRA	8,482,389.45	3,818,548.14	6,274,264.67	(4,663,841.31)	2,455,716.53	-54.98%	64.31%	33,929,557.80	21,335,739.60	28,433,780.74	(12,593,818.20)	7,098,041.14	-37.12%	33.27%
	Arrears paid in 2021														
10.0	PLL Retention by EDCs	18,283,848.56	15,124,086.78	15,124,086.78	(3,159,761.78)	-	-17.28%	0.00%	83,881,581.92	59,662,937.52	59,662,937.52	(24,218,644.40)	-	-28.87%	0.00%
	o/w 50% by ECG	15,463,491.10	13,366,685.43	13,366,685.43	(2,096,805.67)	-	-13.56%	0.00%	74,300,764.82	53,190,407.67	53,190,407.67	(21,110,357.16)	-	-28.41%	0.00%
	o/w 50% by NEDCO	2,820,357.46	1,757,401.36	1,757,401.36	(1,062,956.10)	-	-37.69%	0.00%	9,580,817.10	6,472,529.86	6,472,529.86	(3,108,287.24)	-	-32.44%	0.00%
11.0	100% NESL transfers into NEF	29,989,706.28	22,848,313.68	19,104,161.39	(7,141,392.60)	(3,744,152.29)	-23.81%	-16.39%	134,331,449.61	94,239,181.60	78,800,223.90	(40,092,268.01)	(15,438,957.70)	-29.85%	-16.38%
	o/w ECG	20,567,414.08	17,959,413.11	12,572,427.00	(2,608,000.98)	(5,386,986.11)	-12.68%	-30.00%	98,909,764.48	71,412,361.09	46,858,137.28	(27,497,403.39)	(24,554,223.81)	-27.80%	-34.38%
	o/w NEDCO	3,760,476.62	2,343,201.81	2,373,191.00	(1,417,274.81)	29,989.19	-37.69%	1.28%	12,774,422.81	8,630,039.82	13,508,910.20	(4,144,382.99)	4,878,870.38	-32.44%	56.53%
	Arrears paid in 2021														
	o/w VRA	5,661,815.58	2,545,698.77	4,158,543.39	(3,116,116.81)	1,612,844.62	-55.04%	63.36%	22,647,262.32	14,196,780.69	18,433,176.41	(8,450,481.63)	4,236,395.72	-37.31%	29.84%
	Arrears paid in 2021														
12.0	Sub-Total Other Accounts/Funds	580,634,792.38	618,679,322.19	589,525,801.42	38,044,529.81	(29,153,520.77)	6.55%	-4.71%	2,358,404,169.38	2,459,729,599.47	2,340,932,405.27	101,325,430.09	(118,797,194.20)	4.30%	-4.83%
13.0	Total Amounts Distributed	1,667,848,590.56	1,656,650,894.90	1,735,568,013.45	(11,197,695.66)	78,917,118.55	-0.67%	4.76%	6,248,172,207.99	6,293,873,087.41	6,087,865,598.39	45,700,879.42	(206,007,489.02)	0.73%	-3.27%



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

C. UTILISATION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 1

No.	Levy Type	Jan - Dec	Jan	Feb	Mar	Q1	April	May	June	Q2	Q1+Q2
1.0	Energy Debt Service Account	1,205.34	100.00	100.00	100.00	300.00	100.00	100.00	100.00	300.00	600.00
	o/w TOR Debt Recovery	-				-				-	-
	o/w foreign Exchange Under Recoveries	-				-				-	-
	o/w bank charges and commission on transfers	1,205.34	100.00	100.00	100.00	300.00	100.00	100.00	100.00	300.00	600.00
2.0	Power Gen. & Infra. Sub-a/c	461,091,757.75	1,520,634.96	-	69,062,170.53	70,582,805.49	62,482,096.76	-	12,840,670.59	75,322,767.35	145,905,572.84
	o/w payment of power utility debts	454,869,359.56			69,062,170.53	69,062,170.53	60,941,744.44		12,840,670.59	73,782,415.03	142,844,585.56
	o/w power supply sustainability	-				-				-	-
	o/w power gen. & infra support recoveries	-				-				-	-
	o/w power infra partial risk guarantees	-				-				-	-
	o/w bank charges and commission on transfers	6,222,398.19	1,520,634.96			1,520,634.96	1,540,352.32			1,540,352.32	3,060,987.28
3.0	Transfers to ESLA PLC	2,379,602,581.94	279,142,460.40	181,614,632.13	238,284,833.55	699,041,926.08	244,416,407.34	158,267,709.59	264,853,394.82	667,537,511.75	1,366,579,437.83
	o/w transfers from Energy Debt Service A/C	647,036,338.40	48,711,546.88	44,759,118.11	63,031,611.43	156,502,276.42	63,131,872.76	41,981,618.73	73,949,152.31	179,062,643.80	335,564,920.22
	o/w transfers from Power Gen./Infra. Support sub Account	1,611,252,201.19	135,430,913.52	116,855,514.02	175,253,222.12	427,539,649.66	181,284,534.58	116,286,090.86	190,904,242.51	488,474,867.95	916,014,517.61
	o/w transfers from Energy Debt Recovery Levy Account	121,314,042.35	95,000,000.00	20,000,000.00	-	115,000,000.00	-	-	-	-	115,000,000.00
4.0	Energy Sector Recovery Account	180,000,000.00	-	-	-	-	-	-	-	-	-
	o/w capacity charges	180,000,000.00	-	-	-	-	-	-	-	-	-
	o/w energy sector bills	-				-				-	-
	o/w supply of feedstock	-				-				-	-
5.0	Sanitation and Pollution Account	156,240,000.00	-	-	-	-	-	-	-	-	-
	o/w improve air quality and pollution	-				-				-	-
	o/w design, construct and re-engineer solid waste and disposal facilities	-				-				-	-
	o/w construction of sanitation facilities	-				-				-	-
	o/w support disinfection, disinfection, and fumigation	-				-				-	-
	o/w support for the maintenance and management of major landfill site and other waste treatment plants and facilities	156,240,000.00	-	-	-	-	-	-	-	-	-
6.0	Price Stabilisation and Recovery	419,842,376.00	-	-	46,309,334.00	46,309,334.00	3,370,211.00	-	86,251,227.00	89,621,438.00	135,930,772.00
	o/w Petroleum Under recoveries	-				-				-	-
	o/w Petroleum px stabilisation	-				-				-	-
	o/w premix and residual fuel oil subsidy	419,842,376.00	-	-	46,309,334.00	46,309,334.00	3,370,211.00	-	86,251,227.00	89,621,438.00	135,930,772.00
	o/w bank charges and commission on transfers	-				-				-	-
7.0	Sub-total (Established Accounts)	3,596,777,921.03	280,663,195.36	181,614,732.13	353,656,438.08	815,934,365.57	310,268,815.10	158,267,809.59	363,945,392.41	832,482,017.10	1,648,416,382.67
8.0	Transfers to Road Fund	798,870,278.98	161,242,003.00	120,000,000.00	60,000,000.00	341,242,003.00	60,000,000.00	-	37,628,275.98	97,628,275.98	438,870,278.98
	o/w amounts utilised	765,650,000.00	-	112,210,000.00	-	112,210,000.00	-	112,210,000.00	-	112,210,000.00	224,420,000.00
9.0	Transfers to Energy Fund	29,807,346.00	-	3,628,208.00	4,148,086.00	7,776,294.00	6,792,667.00	-	-	6,792,667.00	14,568,961.00
	o/w amounts utilised	29,807,345.96	2,100,042.50	3,547,072.50	1,320,512.00	6,967,627.00	2,265,121.33	2,264,222.34	2,264,222.34	6,793,566.01	13,761,193.01
10.0	Transfers to MoEN for PLL	76,402,223.54	2,150,558.41	12,668,268.96	1,714,285.86	16,533,113.23	7,837,753.21	3,428,572.00	9,248,632.38	20,514,957.59	37,048,070.82
	o/w amounts utilised for Public Lighting Infrastructure	20,927,253.50	3,039,286.45	53,204.42	1,254,024.54	4,346,515.41	11,124,977.32	49,990.00	13,268.00	11,188,235.32	15,534,750.73
11.0	PLL Retention by EDCs for cost of Public Lighting	59,662,937.52	1,905,910.01	4,390,841.51	4,599,439.90	10,896,191.41	5,606,237.80	5,264,103.52	6,842,506.29	17,712,847.62	28,609,039.02
	o/w amounts utilised for cost of Public Lighting	59,662,937.52	1,905,910.01	4,390,841.51	4,599,439.90	10,896,191.41	5,606,237.80	5,264,103.52	6,842,506.29	17,712,847.62	28,609,039.02
12.0	Transfers to MoEN (NEF)	78,800,223.90	1,433,705.60	8,521,015.14	2,285,714.14	12,240,434.88	6,857,142.00	4,571,428.00	9,965,156.68	21,393,726.68	33,634,161.56
	o/w amounts utilised for NEP	112,895,603.46	225,797.28	11,667,968.27	11,074,076.88	22,967,842.43	2,324,996.46	10,384,886.53	13,038,969.04	25,748,852.03	48,716,694.46
13.0	Sub-total (Other Accounts/Funds)	1,043,543,009.94	166,732,177.02	149,208,333.61	72,747,525.90	388,688,036.52	87,093,800.01	13,264,103.52	63,684,571.33	164,042,474.87	552,730,511.38
14.0	Total Utilisation	4,640,320,930.97	447,395,372.38	330,823,065.74	426,403,963.98	1,204,622,402.09	397,362,615.11	171,531,913.11	427,629,963.74	996,524,491.97	2,201,146,894.05



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

UTILISATION OF THE ENERGY SECTOR LEVIES - JANUARY TO DECEMBER 2021 (IN GH¢) – 2

No.	Levy Type	July	August	September	Q3	Q1-Q3	October	November	December	Q4
1.0	Energy Debt Service Account	100.00	100.00	100.00	300.00	900.00	100.00	100.00	105.34	305.34
	o/w TOR Debt Recovery				-	-				-
	o/w foreign Exchange Under Recoveries				-	-				-
	o/w bank charges and commission on transfers	100.00	100.00	100.00	300.00	900.00	100.00	100.00	105.34	305.34
2.0	Power Gen. & Infra. Sub-a/c	1,566,675.60	-	102,666,930.00	104,233,605.60	250,139,178.44	21,594,735.31	126,200,000.00	63,157,844.00	210,952,579.31
	o/w payment of power utility debts	-	-	102,666,930.00	102,666,930.00	245,511,515.56	20,000,000.00	126,200,000.00	63,157,844.00	209,357,844.00
	o/w power supply sustainability				-	-				-
	o/w power gen. & infra support recoveries				-	-				-
	o/w power infra partial risk guarantees				-	-				-
	o/w bank charges and commission on transfers	1,566,675.60			1,566,675.60	4,627,662.88	1,594,735.31	-	-	1,594,735.31
3.0	Transfers to ESLA PLC	202,753,867.37	155,728,193.89	235,524,563.84	594,006,625.10	1,960,586,062.93	163,031,223.07	122,689,309.45	133,295,986.49	419,016,519.01
	o/w transfers from Energy Debt Service A/C	52,131,145.31	41,180,795.57	62,252,684.66	155,564,625.54	491,129,545.76	43,470,450.16	54,801,349.33	57,634,993.15	155,906,792.64
	o/w transfers from Power Gen./Infra. Support sub Account	144,308,679.71	114,547,398.32	173,271,879.18	432,127,957.21	1,348,142,474.82	119,560,772.91	67,887,960.12	75,660,993.34	263,109,726.37
	o/w transfers from Energy Debt Recovery Levy Account	6,314,042.35	-	-	6,314,042.35	121,314,042.35	-	-	-	-
4.0	Energy Sector Recovery Account	-	-	-	-	-	-	-	180,000,000.00	180,000,000.00
	o/w capacity charges				-	-			180,000,000.00	180,000,000.00
	o/w energy sector bills				-	-				-
	o/w supply of feedstock				-	-				-
5.0	Sanitation and Pollution Account	-	-	-	-	-	-	100,000,000.00	56,240,000.00	156,240,000.00
	o/w improve air quality and pollution				-	-				-
	o/w design, construct and re-engineer solid waste and disposal facilities				-	-				-
	o/w construction of sanitation facilities				-	-				-
	o/w support disinfection, disinfection, and fumigation				-	-				-
	o/w support for the maintenance and management of major landfill site and other waste treatment plants and facilities	-	-	-	-	-	-	100,000,000.00	56,240,000.00	156,240,000.00
6.0	Price Stabilisation and Recovery	-	-	115,875,904.00	115,875,904.00	251,806,676.00	-	42,750,000.00	125,285,700.00	168,035,700.00
	o/w Petroleum Under recoveries				-	-				-
	o/w Petroleum px stabilisation				-	-				-
	o/w premix and residual fuel oil subsidy	-	-	115,875,904.00	115,875,904.00	251,806,676.00	-	42,750,000.00	125,285,700.00	168,035,700.00
	o/w bank charges and commission on transfers				-	-				-
7.0	Sub-total (Established Accounts)	204,320,642.97	155,728,293.89	454,067,497.84	814,116,434.70	2,462,532,817.37	184,626,058.38	391,639,409.45	557,979,635.83	1,134,245,103.66
8.0	Transfers to Road Fund	60,000,000.00	60,000,000.00	60,000,000.00	180,000,000.00	618,870,278.98	60,000,000.00	60,000,000.00	60,000,000.00	180,000,000.00
	o/w amounts utilised	-	319,660,000.00	-	319,660,000.00	544,080,000.00	-	221,570,000.00	-	221,570,000.00
9.0	Transfers to Energy Fund	-	-	9,126,601.00	9,126,601.00	23,695,562.00	-	-	6,111,784.00	6,111,784.00
	o/w amounts utilised	2,258,759.34	2,625,678.61	1,929,541.00	6,813,978.95	20,575,171.96	1,723,360.00	2,797,840.00	4,710,974.00	9,232,174.00
10.0	Transfers to MoEN for PLL	7,464,307.00	10,979,542.51	3,428,572.00	21,872,421.51	58,920,492.32	5,868,232.88	3,428,572.00	8,184,926.34	17,481,731.22
	o/w amounts utilised for Public Lighting Infrastructure	-	1,552,834.50	1,346,827.60	2,899,662.10	18,434,412.83	668,597.45	485,000.00	1,339,243.22	2,492,840.67
11.0	PLL Retention by EDCs for cost of Public Lighting	5,284,577.80	5,212,211.96	5,433,021.96	15,929,811.72	44,538,850.74	5,083,712.04	4,952,701.51	5,087,673.23	15,124,086.78
	o/w amounts utilised for cost of Public Lighting	5,284,577.80	5,212,211.96	5,433,021.96	15,929,811.72	44,538,850.74	5,083,712.04	4,952,701.51	5,087,673.23	15,124,086.78
12.0	Transfers to MoEN (NEF)	9,952,407.00	11,538,065.94	4,571,428.00	26,061,900.94	59,696,062.51	5,628,995.13	4,571,428.00	8,903,738.26	19,104,161.39
	o/w amounts utilised for NEP	13,144,855.94	17,348,942.73	10,758,308.41	41,252,107.08	89,968,801.54	9,343,872.52	3,270,677.14	10,312,252.26	22,926,801.92
13.0	Sub-total (Other Accounts/Funds)	82,701,291.80	87,729,820.41	82,559,622.96	252,990,735.17	805,721,246.55	76,580,940.05	72,952,701.51	88,288,121.83	237,821,763.39
14.0	Total Utilisation	287,021,934.77	243,458,114.30	536,627,120.80	1,067,107,169.87	3,268,254,063.92	261,206,998.43	464,592,110.96	646,267,757.66	1,372,066,867.05



D. EDCs RECONCILED PLL AND NESL OUTSTANDING PAYMENT (IN GH¢) – 1

2016						2017					
EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers	EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers
ECG		492,785,170.55	186,018,345.15	131,612,292.13	(54,406,053.02)	ECG		325,829,115.74	246,963,892.18	174,905,809.58	(72,058,082.60)
	PLL	244,717,776.84	85,567,600.36	52,004,336.13	(33,563,264.23)		PLL	177,234,426.55	116,666,522.61	72,249,933.01	(44,416,589.60)
	o/w PGISsA	97,887,110.74	34,227,040.14	21,200,000.00	(13,027,040.14)		o/w PGISsA	24,803,481.94	11,666,652.26	18,000,000.00	6,333,347.74
	o/w retention	73,415,333.05	30,804,336.13	30,804,336.13	-		o/w retention	79,935,994.60	54,249,933.01	54,249,933.01	-
	o/w MoP/MoEn	73,415,333.05	20,536,224.09	-	(20,536,224.09)		o/w MoP/MoEn	72,494,950.01	50,749,937.34	-	(50,749,937.34)
	NESL	248,067,393.71	100,450,744.79	79,607,956.00	(20,842,788.79)		NESL	148,594,689.19	130,297,369.57	102,655,876.57	(27,641,493.00)
	o/w PGISsA	148,840,436.23	60,270,446.87	31,800,000.00	(28,470,446.87)		o/w PGISsA	37,210,596.86	19,544,605.44	27,000,000.00	7,455,394.56
	o/w NEF/MoEn	99,226,957.48	40,180,297.92	47,807,956.00	7,627,658.08		o/w NEF/MoEn	111,384,092.33	110,752,764.13	75,655,876.57	(35,096,887.56)
NEDCo		14,975,447.08	34,974,600.00	9,930,492.90	(25,044,107.10)	NEDCo		36,734,760.57	21,591,375.00	15,504,250.36	(6,087,124.64)
	PLL	8,550,949.24	17,487,300.00	7,334,017.84	(10,153,282.16)		PLL	20,408,071.21	12,091,170.00	7,674,559.28	(4,416,610.72)
	o/w PGISsA	3,420,379.69	6,994,920.00	1,038,589.84	(5,956,330.16)		o/w PGISsA	2,192,518.69	1,727,310.00	2,233,532.78	506,222.78
	o/w retention	2,565,284.77	6,295,428.00	6,295,428.00	-		o/w retention	9,436,654.06	5,441,026.50	5,441,026.50	-
	o/w MoP/MoEn	2,565,284.77	4,196,952.00	-	(4,196,952.00)		o/w MoP/MoEn	8,778,898.46	4,922,833.50	-	(4,922,833.50)
	NESL	6,424,497.84	17,487,300.00	2,596,475.06	(14,890,824.94)		NESL	16,326,689.36	9,500,205.00	7,829,691.08	(1,670,513.92)
	o/w PGISsA	3,854,698.70	10,492,380.00	1,557,885.00	(8,934,495.00)		o/w PGISsA	3,288,778.04	2,590,965.00	2,725,326.16	134,361.16
	o/w NEF/MoEn	2,569,799.14	6,994,920.00	1,038,590.06	(5,956,329.94)		o/w NEF/MoEn	13,037,911.32	6,909,240.00	5,104,364.92	(1,804,875.08)
VRA		84,877,927.96	51,724,248.86	-	(51,724,248.86)	VRA		56,123,100.56	46,885,482.99	1,500,000.00	(45,385,482.99)
	PLL	42,438,963.98	25,862,124.43	-	(25,862,124.43)		PLL	31,331,493.43	25,032,969.25	-	(25,032,969.25)
	o/w PGISsA	16,975,585.59	10,344,849.77	-	(10,344,849.77)		o/w PGISsA	4,484,369.21	3,128,027.81	-	(3,128,027.81)
	o/w retention	-	-	-	-		o/w retention	-	-	-	-
	o/w MoP/MoEn	25,463,378.39	15,517,274.66	-	(15,517,274.66)		o/w MoP/MoEn	26,847,124.22	21,904,941.44	-	(21,904,941.44)
	NESL	42,438,963.98	25,862,124.43	-	(25,862,124.43)		NESL	24,791,607.13	21,852,513.74	1,500,000.00	(20,352,513.74)
	o/w PGISsA	25,463,378.39	15,517,274.66	-	(15,517,274.66)		o/w PGISsA	6,725,141.00	4,692,041.72	-	(4,692,041.72)
	o/w NEF/MoEn	16,975,585.59	10,344,849.77	-	(10,344,849.77)		o/w NEF/MoEn	18,066,466.13	17,160,472.02	1,500,000.00	(15,660,472.02)



EDCs RECONCILED PLL AND NESL OUTSTANDING PAYMENT (IN GH¢) – 2

2018						2019					
EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers	EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers
ECG		302,525,811.50	148,037,768.48	94,969,933.20	(53,067,835.28)	ECG		239,916,407.97	167,447,187.16	119,746,655.90	(47,700,531.26)
	PLL	182,722,962.90	85,939,866.40	42,969,933.20	(42,969,933.20)		PLL	144,045,513.07	96,009,034.65	79,706,486.19	(16,302,548.45)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w retention	91,361,481.45	42,969,933.20	42,969,933.20	-		o/w retention	72,022,756.54	48,004,517.32	48,004,517.32	-
	o/w MoP/MoEn	91,361,481.45	42,969,933.20	-	(42,969,933.20)		o/w MoP/MoEn	72,022,756.54	48,004,517.32	31,701,968.87	(16,302,548.45)
	NESL	119,802,848.60	62,097,902.08	52,000,000.00	(10,097,902.08)		NESL	95,870,894.90	71,438,152.52	40,040,169.71	(31,397,982.81)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	119,802,848.60	62,097,902.08	52,000,000.00	(10,097,902.08)		o/w NEF/MoEn	95,870,894.90	71,438,152.52	40,040,169.71	(31,397,982.81)
NEDCo		36,188,965.39	22,684,450.00	19,682,069.67	(3,002,380.33)	NEDCo		40,296,066.83	22,995,600.00	12,341,593.80	(10,654,006.20)
	PLL	21,314,668.35	13,610,670.00	7,673,800.36	(5,936,869.64)		PLL	25,297,822.27	13,797,360.00	8,322,548.06	(5,474,811.94)
	o/w PGISsA	-	-	868,465.36	868,465.36		o/w PGISsA	-	-	-	-
	o/w retention	10,657,334.17	6,805,335.00	6,805,335.00	-		o/w retention	12,648,911.14	6,898,680.00	6,898,680.00	-
	o/w MoP/MoEn	10,657,334.17	6,805,335.00	-	(6,805,335.00)		o/w MoP/MoEn	12,648,911.14	6,898,680.00	1,423,868.06	(5,474,811.94)
	NESL	14,874,297.05	9,073,780.00	12,008,269.31	2,934,489.31		NESL	14,998,244.56	9,198,240.00	4,019,045.74	(5,179,194.26)
	o/w PGISsA	-	-	1,302,698.05	1,302,698.05		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	14,874,297.05	9,073,780.00	10,705,571.26	1,631,791.26		o/w NEF/MoEn	14,998,244.56	9,198,240.00	4,019,045.74	(5,179,194.26)
VRA		38,442,942.13	28,738,538.35	16,863,468.93	(11,875,069.42)	VRA		51,316,844.54	36,565,320.46	26,409,098.60	(10,156,221.86)
	PLL	16,475,546.63	16,802,979.71	10,020,620.27	(6,782,359.44)		PLL	30,775,109.09	22,010,368.98	15,881,760.96	(6,128,608.02)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w retention	-	-	-	-		o/w retention	-	-	-	-
	o/w MoP/MoEn	16,475,546.63	16,802,979.71	10,020,620.27	(6,782,359.44)		o/w MoP/MoEn	30,775,109.09	22,010,368.98	15,881,760.96	(6,128,608.02)
	NESL	21,967,395.50	11,935,558.64	6,842,848.66	(5,092,709.98)		NESL	20,541,735.45	14,554,951.48	10,527,337.64	(4,027,613.84)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	21,967,395.50	11,935,558.64	6,842,848.66	(5,092,709.98)		o/w NEF/MoEn	20,541,735.45	14,554,951.48	10,527,337.64	(4,027,613.84)



2021 Annual Report on the Management of the Energy Sector Levies and Accounts

EDCs RECONCILED PLL AND NESL OUTSTANDING PAYMENT (IN GH¢) – 3

2020						2021					
EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers	EDC	Levy/ Account	Programme	Collections	Transfers	Outstanding Transfers
ECG		239,544,373.89	193,248,538.74	160,884,053.76	(32,364,484.98)	ECG		247,511,294.12	177,793,176.42	135,190,407.67	(42,602,768.76)
	PLL	138,879,934.24	114,768,107.53	101,741,196.62	(13,026,910.91)		PLL	148,601,529.64	106,380,815.33	88,332,270.38	(18,048,544.95)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w retention	69,439,967.12	57,384,053.76	57,384,053.76	-		o/w retention	74,300,764.82	53,190,407.67	53,190,407.67	-
	o/w MoP/MoEn	69,439,967.12	57,384,053.76	44,357,142.86	(13,026,910.91)		o/w MoP/MoEn	74,300,764.82	53,190,407.67	35,141,862.72	(18,048,544.95)
	NESL	100,664,439.65	78,480,431.21	59,142,857.14	(19,337,574.07)		NESL	98,909,764.48	71,412,361.09	46,858,137.28	(24,554,223.81)
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	100,664,439.65	78,480,431.21	59,142,857.14	(19,337,574.07)		o/w NEF/MoEn	98,909,764.48	71,412,361.09	46,858,137.28	(24,554,223.81)
NEDCo		24,799,212.63	26,467,850.00	13,132,035.00	(13,335,815.00)	NEDCo		31,936,057.01	21,575,099.54	32,808,020.15	11,232,920.61
	PLL	14,879,587.10	15,880,710.00	9,538,843.00	(6,341,867.00)		PLL	19,161,634.20	12,945,059.72	19,299,109.95	6,354,050.23
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w retention	7,439,793.55	7,940,355.00	7,940,355.00	-		o/w retention	9,580,817.10	6,472,529.86	6,472,529.86	-
	o/w MoP/MoEn	7,439,793.55	7,940,355.00	1,598,488.00	(6,341,867.00)		o/w MoP/MoEn	9,580,817.10	6,472,529.86	12,826,580.09	6,354,050.23
	NESL	9,919,625.53	10,587,140.00	3,593,192.00	(6,993,948.00)		NESL	12,774,422.81	8,630,039.82	13,508,910.20	4,878,870.38
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	9,919,625.53	10,587,140.00	3,593,192.00	(6,993,948.00)		o/w NEF/MoEn	12,774,422.81	8,630,039.82	13,508,910.20	4,878,870.38
VRA		46,905,759.19	45,608,653.04	33,044,037.95	(12,564,615.09)	VRA		56,576,820.12	35,532,520.29	46,866,957.15	11,334,436.86
	PLL	28,143,455.50	27,365,191.82	19,532,550.43	(7,832,641.39)		PLL	33,929,557.80	21,335,739.60	28,433,780.74	7,098,041.14
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w retention	-	-	-	-		o/w retention	-	-	-	-
	o/w MoP/MoEn	28,143,455.50	27,365,191.82	19,532,550.43	(7,832,641.39)		o/w MoP/MoEn	33,929,557.80	21,335,739.60	28,433,780.74	7,098,041.14
	NESL	18,762,303.70	18,243,461.22	13,511,487.52	(4,731,973.70)		NESL	22,647,262.32	14,196,780.69	18,433,176.41	4,236,395.72
	o/w PGISsA	-	-	-	-		o/w PGISsA	-	-	-	-
	o/w NEF/MoEn	18,762,303.70	18,243,461.22	13,511,487.52	(4,731,973.70)		o/w NEF/MoEn	22,647,262.32	14,196,780.69	18,433,176.41	4,236,395.72



EDCs RECONCILED PLL AND NESL OUTSTANDING PAYMENT (IN GH¢) – 4

2016-2021					
		Programme	Collections	Transfers	Outstanding Transfers
ECG		1,848,112,173.78	1,119,508,908.14	817,309,152.25	(302,199,755.89)
	PLL	1,036,202,143.25	605,331,946.88	437,004,155.54	(168,327,791.34)
	o/w PGISsA	122,690,592.68	45,893,692.41	39,200,000.00	(6,693,692.41)
	o/w retention	460,476,297.58	286,603,181.10	286,603,181.10	-
	o/w MoP/MoEn	453,035,252.99	272,835,073.37	111,200,974.44	(161,634,098.93)
	NESL	811,910,030.54	514,176,961.26	380,304,996.71	(133,871,964.55)
	o/w PGISsA	186,051,033.09	79,815,052.31	58,800,000.00	(21,015,052.31)
	o/w NEF/MoEn	625,858,997.45	434,361,908.95	321,504,996.71	(112,856,912.24)
NEDCo		184,930,509.51	150,288,974.54	103,398,461.87	(46,890,512.67)
	PLL	109,612,732.37	85,812,269.72	59,842,878.49	(25,969,391.23)
	o/w PGISsA	5,612,898.39	8,722,230.00	4,140,587.98	(4,581,642.02)
	o/w retention	52,328,794.79	39,853,354.36	39,853,354.36	-
	o/w MoP/MoEn	51,671,039.18	37,236,685.36	15,848,936.15	(21,387,749.21)
	NESL	75,317,777.14	64,476,704.82	43,555,583.39	(20,921,121.43)
	o/w PGISsA	7,143,476.74	13,083,345.00	5,585,909.21	(7,497,435.79)
	o/w NEF/MoEn	68,174,300.40	51,393,359.82	37,969,674.18	(13,423,685.64)
VRA		334,243,394.51	245,054,763.99	124,683,562.63	(120,371,201.36)
	PLL	183,094,126.43	138,409,373.79	73,868,712.40	(64,540,661.39)
	o/w PGISsA	21,459,954.80	13,472,877.58	-	(13,472,877.58)
	o/w retention	-	-	-	-
	o/w MoP/MoEn	161,634,171.62	124,936,496.21	73,868,712.40	(51,067,783.81)
	NESL	151,149,268.08	106,645,390.20	50,814,850.23	(55,830,539.97)
	o/w PGISsA	32,188,519.39	20,209,316.38	-	(20,209,316.38)
	o/w NEF/MoEn	118,960,748.69	86,436,073.83	50,814,850.23	(35,621,223.59)





REPUBLIC OF GHANA

MINISTRY OF FINANCE

Professional, Ethical, Efficient, Responsive – Transforming Ghana Beyond Aid

📍 Finance Drive, Ministries-Accra 📍 Digital Address: GA - 144-2024 📧 MB40, Accra - Ghana
☎ +233 302-747-197 📧 info@mofep.gov.gh 🌐 mofep.gov.gh 📺 @ministryoffinanceghana

© 2018. All rights reserved. No part of this publication may be stored in a retrieval system or transmitted in any or by any means, electronic, mechanical, photocopying, recording or otherwise without the prior written permission of the Ministry of Finance