



REPUBLIC OF GHANA



MEDIUM TERM EXPENDITURE FRAMEWORK (MTEF)

FOR 2018 - 2021

PROGRAMME BASED BUDGET ESTIMATES

FOR 2018

MINISTRY OF FINANCE (MOF)



For copies of the MOF MTEF PBB Estimates, please contact the Public Relations Office of the Ministry:

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The MOF MTEF PBB Estimate for 2018 is also available on the internet at:

www.mofep.gov.gh

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2.6.1 Budget by Chart of Account

6.1 - Programme, Sub-Programme and Natural Account Summary

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: FY18 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
Programmes - Ministry of Finance (MoF)	744,101,856	969,777,419	969,777,419
01001 - Management And Administration	76,062,009	93,933,000	93,933,000
01001001- General Administration And Human Resource	74,318,252	92,058,771	92,058,771
21 - Compensation of employees [GFS]	65,390,750	80,783,045	80,783,045
22 - Use of goods and services	6,919,832	9,103,771	9,103,771
27 - Social benefits [GFS]	160,000	168,000	168,000
31 - Non financial assets	1,847,670	2,003,955	2,003,955
01001002- Finance	871,049	873,549	873,549
21 - Compensation of employees [GFS]	821,049	821,049	821,049
22 - Use of goods and services	50,000	52,500	52,500
01001003- Internal Audit	166,981	168,481	168,481
21 - Compensation of employees [GFS]	136,981	136,981	136,981
22 - Use of goods and services	30,000	31,500	31,500
01001004 - Monitoring and Evaluation	705,727	832,199	832,199
21 - Compensation of employees [GFS]	339,897	339,897	339,897
22 - Use of goods and services	365,830	492,302	492,302
01002 - Economic Policy Management	272,148,405	378,757,026	378,757,026
01002001- Real Sector Development	7,330,711	10,386,093	10,386,093
21 - Compensation of employees [GFS]	581,328	581,328	581,328
22 - Use of goods and services	5,944,495	8,597,433	8,597,433
31 - Non financial assets	804,888	1,207,332	1,207,332
01002002- Public Investment	48,525,804	61,980,506	61,980,506



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	Budget	Indicative Year	Indicative Year
21 - Compensation of employees [GFS]	549,298	549,298	549,298
22 - Use of goods and services	44,143,706	55,682,008	55,682,008
31 - Non financial assets	3,832,800	5,749,200	5,749,200
01002003- Statistics; Economic Research; And Forecasting	52,129,970	102,670,968	102,670,968
21 - Compensation of employees [GFS]	413,479	413,479	413,479
22 - Use of goods and services	51,416,491	101,807,489	101,807,489
31 - Non financial assets	300,000	450,000	450,000
01002004- Financial Sector Development	164,161,920	203,719,459	203,719,459
21 - Compensation of employees [GFS]	13,050,939	14,891,618	14,891,618
22 - Use of goods and services	6,606,073	12,318,989	12,318,989
27 - Social benefits [GFS]	150,000	180,000	180,000
31 - Non financial assets	144,354,908	176,328,853	176,328,853
01003 - Revenue Mobilisation	108,039,859	163,644,337	163,644,337
01003002- External Resource Mobilisation	96,868,577	147,743,275	147,743,275
21 - Compensation of employees [GFS]	1,821,000	1,821,000	1,821,000
22 - Use of goods and services	34,910,945	47,586,842	47,586,842
31 - Non financial assets	60,136,632	98,335,433	98,335,433
01003003 - Revenue Policy Management	11,171,282	15,901,062	15,901,062
21 - Compensation of employees [GFS]	590,460	590,460	590,460
22 - Use of goods and services	2,416,958	3,550,351	3,550,351
31 - Non financial assets	8,163,864	11,760,250	11,760,250
01004 - Expenditure Management	209,990,220	217,378,206	217,378,206



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	Budget	Indicative Year	Indicative Year
01004001- Budget Management	15,527,362	21,772,716	21,772,716
21 - Compensation of employees [GFS]	2,309,195	2,309,195	2,309,195
22 - Use of goods and services	5,544,207	8,222,165	8,222,165
31 - Non financial assets	7,673,960	11,241,356	11,241,356
01004002- Treasury; Payroll And Accounting	189,068,804	189,549,440	189,549,440
21 - Compensation of employees [GFS]	177,705,444	177,705,444	177,705,444
22 - Use of goods and services	9,189,595	9,670,231	9,670,231
31 - Non financial assets	2,173,765	2,173,765	2,173,765
01004003- Public Procurement	5,394,054	6,056,049	6,056,049
21 - Compensation of employees [GFS]	3,610,418	3,709,081	3,709,081
22 - Use of goods and services	1,553,636	2,033,468	2,033,468
27 - Social benefits [GFS]	30,000	36,000	36,000
31 - Non financial assets	200,000	277,500	277,500
01005 - Public Debt Management	77,861,363	116,064,850	116,064,850
01005000- Public Debt Management	77,861,363	116,064,850	116,064,850
21 - Compensation of employees [GFS]	675,491	675,491	675,491
22 - Use of goods and services	529,872	625,359	625,359
31 - Non financial assets	76,656,000	114,764,000	114,764,000

PART A: STRATEGIC OVERVIEW OF THE MINISTRY OF FINANCE (MoF)

1. NMTDPF POLICY OBJECTIVES

The NMTDPF contains eight (8) Policy Objectives that are relevant to the Ministry of Finance. These are stated as follows:

- Boost revenue mobilisation, eliminate tax abuses and improve efficiency
- Improve public expenditure management and budgetary control
- Ensure public debt sustainability
- Develop a financial sector which is more efficient and responsive to private sector needs
- Ensure effective and transparent management of oil and gas revenues
- Promote effective and efficient anti-corruption systems, financial integrity and revenue assurance
- Strengthen economic planning and forecasting
- Strengthen national policy formulation, development planning, and M&E processes at all levels

2. GOAL

The goal of the Ministry is to ensure efficient and effective management of the economy towards the attainment of upper middle income status and poverty reduction.

3. CORE FUNCTIONS

The core functions of the Ministry are outlined below:

- Mobilization of external and internal resources
- Allocation of resources to all sectors of the economy
- Ensuring sustainability of public debt
- Preparation and implementation of the annual budget and economic and financial statement of Government
- Management of public expenditure
- Development and implementation of financial sector policies
- Develop an efficient financial sector for integration into the global financial system.
- Enhance the institutional capacity of the Ministry and provide public financial management training for public and private sectors.

4. POLICY OUTCOME INDICATORS AND TARGETS

Outcome Indicator Description	Unit of Measurement	Baseline		Latest Status		Target	
		Year	Value	Year	Value	Year	Value
Inflation Rate (end-year)	Inflation Rate (end-year) Outcome The rate at which the general level of prices rise	2015	17.7	2016	15.4	2021	8.0
Gross Domestic Debt as % of GDP	Total domestic debt as a proportion of GDP	2015	28.8	2016	32.7	2021	35
Gross External Debt (as % of GDP)	Total external debt as a proportion of GDP	2015	42.8	2016	40.8	2021	35
Gross international Reserves (Equivalent of months of imports of Goods and Services)	The number of months of imports that can be covered by the countries international reserves	2015	2.0	2016	3.5	2021	2.9
Growth rate of GDP and GDP per capita	The changes in the GDP and GDP per capita compared to the previous year	2015	GDP 3.8 GDP per Capita US\$1,311	2016	GDP 3.5 GDP per Capita US\$1,507	2021	GDP 5.3 GDP per Capita US\$2,195
Real Sectoral Growth rates	The changes in the output of the Agricultural, Industrial and Services sectors compared to the previous year	2015	Agriculture 2.8 Industry (0.3) Services 6.3	2016	Agriculture 3.0 Industry (1.4) Services 5.7	2021	Agriculture 5.3 Industry (1.2) Services 7.6
Manufacturing value added share in GDP	a) Manufacturing value added share in GDP is obtained by dividing the value added in manufacturing by the total gross value-added to GDP at basic or producers' prices expressed as a percentage.	2015	4.8%	2016	4.6%	2021	4.06

Outcome Indicator Description	Unit of Measurement	Baseline		Latest Status		Target	
		Year	Value	Year	Value	Year	Value
b. share of manufacturing in total export	b) Share of manufacturing in total exports is the proportion of manufacturing in total exports expressed as a percentage	2015	17%	2016	14.3%	2021	70.42

5. SUMMARY OF KEY ACHIEVEMENTS IN 2017

In 2017, the Ministry successfully coordinated two IMF Mission visits and completed the fourth (4) review under the Extended Credit Facility (ECF) leading to an extension of the programme to December 2018. The Ministry prepared and submitted the 2016 ECOWAS Multilateral Surveillance Report and updated the ECOWAS Multilateral Surveillance Statistical Database (ECOMAC). The Ministry participated in the 2017 Mid- Year West African Monetary Zone (WAMZ) Finance Ministers (F10) Technical Meeting on the 2018 African Union budget organized in Addis Ababa, Ethiopia.

The Ministry collaborated with the International Growth Centre (IGC) to organize series of Brown Bag Seminars on topical issues including Project Delivery and Unfinished Infrastructure in Ghana's Local Government and IMF 2017 Regional Economic Outlook (Sub-Saharan Africa).

the Ghana Economic Policy Analysis and Research Institute became operational in 2017. The Institute developed an Economic Misery/Hardship Index for Ghana covering the period 1991 to 2016 to provide measurement for the economic well-being of the average Ghanaian. The institute also produced research papers on topical issues of the economy including; the 2016 Ghana Economic Report; Determinants of Inflation in Ghana; Fiscal Policy, Economic Growth and Debt Sustainability Nexus for Ghana.

The Ministry has revised the Public Private Partnership (PPP) Bill to reflect the amendments made by the previous Parliament. The updated Bill contains explicit provisions for the establishment of the Viability Gap Scheme, a project Development facility and a technical committee for managing fiscal commitments and contingent liabilities. The final draft is expected to be forwarded to Parliament for consideration and passage before the end of the year.

The Ministry has facilitated the incremental supply of Public Private Partnership (PPP) projects in the market to attract private interest and investment in line with the PPP Policy. The cumulative number of PPP transactions has increased to 11. These include the Office Complex Project of the Securities and Exchange Commission (SEC) and the Takoradi Port Dry Bulk and Integrated Terminals is currently at the PPP Procurement stage and the project is expected to reach financial close by the end of 2017. For the Integrated Terminal at the Port, a total of 16 Expressions of Interest were received. It is expected that by the end of 2017 the market sounding for Boankra Inland Port and Eastern Railway project will be completed.

The Ministry has also initiated a number of interventions to improve and track the performance of SOEs/JVCs including the preparation of an Annual Aggregate Report on the SOE sector, and the performance monitoring framework for the sector. A draft cabinet memo on the National Asset Protection Project (NAPP) has been completed.

The National Financial Inclusion Strategy which seeks to increase access to formal financial services for the adult population from 58 percent to 75 percent by 2023 had been finalised and will be launched before the end of the year.

The Ministry through the Ghana Extractive Industries Transparency Initiative (EITI) engaged Parliament on the Ghana EITI Bill as part of the stakeholder consultation process for inputs to finalise the Bill. Ghana has been adjudged by the EITI Board to have achieved meaningful overall progress in implementing the 2016 EITI Standard as the country has already started implementing corrective measures and recommendations outlined in the 2016 validation report.

The Ghana Statistical Service (GSS) continued the collection of market price data from 43 markets centres nationwide for the purpose of monthly computation of the CPI as well as for rebasing the CPI in 2018. The year long data collection phase for the Ghana Living Standards Survey round seven (GLSS-7) is complete paving the way for the data analysis and report writing phase to begin. The field data collection for the Maternal Health Survey which took off in the June 2017 was completed while the piloting of Agricultural Integrated Survey (AGRIS) is on-going.

The Financial Intelligence Centre (FIC) successfully coordinated a stakeholder review of the draft Mutual Evaluation Report which was submitted to GIABA. The report was adopted by the GIABA Technical Commission/Plenary held in May, 2017 in Monrovia, Liberia. Subsequently, the report was forwarded to the GIABA Ministerial Committee (GMC) for approval at its meeting held on May 13, 2017 also in Monrovia, Liberia.

An Action Plan to address the strategic deficiencies identified during the National Risk Assessment (NRA) and Mutual Evaluations (ME) was developed and same was approved for implementation at the 16th meeting of the Inter-Ministerial Committee on AML/CFT held on July 28, 2017.

The Ghana Revenue Authority (GRA) in line with government policy abolished: (i) 1% special import levy, (ii) 17.5% VAT/NHIL on financial services, (iii) VAT/NHIL on domestic airline tickets, (iv) 5% VAT/NHIL on real estate sales, (v) Excise duty on petroleum, (vi) Duty on the importation of spare parts, (vii) Levies imposed on 'kayayei' by local authorities, (viii) The 17.5% VAT/NHIL has been replaced with a 3% flat rate for wholesalers and retailers, (ix) The special petroleum tax rate was reduced from 17.5% to 15%.

An LI has been drafted to give effect for the removal of the 17.5% VAT/NHIL on selected imported medicines that are not produced locally i.e. the Value Added Tax (Exemption of Active Ingredients, Selected Inputs and Selected Drugs or Pharmaceuticals) (Amendment) Regulations, 2017.

The Implementation of Tax Stamp on Excisable Products was launched and will be operational in January 2018 to allow for affected enterprises to have enough time to configure equipment and their operations accordingly. The draft bill for the Deployment of Electronic Point of Sale Devices to facilitate real time monitoring of VAT has been completed for submission to Parliament.

The Ministry continued with the implementation of the Public Financial Management Reform Strategy (PFMRS) through the implementation of the Public Financial Management Reform Project. Key Stakeholders both at the National and Subnational level as well as SOEs were sensitized on the PFM Act. The Ministry initiated action on the preparation of the PFM Act Regulations to facilitate the smooth implementation of the PFM Act, 2016, (Act 921).

In 2017, all the 216 Coordinating Directors, Budget, Planning, and Finance Officers as well as procurement and key staff of MMDAs have been trained in Programmed Based Budget. The rolled-out of PBB and the subsequent training of Critical Mass of staff MMDAs will help harmonised and facilitate the preparation of the annual budget.

The Controller and Accountant General's Department (CAGD) has completed the first phase of the verification of staff on the Government payroll with SSNIT Biometric data. A Payroll and Personnel Verification Audit was conducted in three (3) regions resulting in the identification of two (2) payroll issues of overpayment in Bolgatanga. Refunds were consequently made to Government Chest.

The GIFMIS has been rolled out to 54 IGF receiving institutions, including the Korle-Bu, Komfo-Anokye, Cape Coast and Tamale Teaching Hospitals as well as 60 MMDAs; 3 Statutory Funds (Energy Fund, Road Fund and GETFund) and 4 Donor Funds (GSDP, PFMRP, GISP, and GEMSTAP). The Human Resource Management Information System (HRMIS) has also been rolled out to 21 Public Institutions.

The development of advanced reporting tools on the GIFMIS for financial reporting at the National, MDA and MMDA Level was completed and the Chart of Accounts reconfigured to support MDA reporting. To enhance fiscal transparency and reporting GIFMIS will be fully deployed and rolled out to all MMDA`s and donor funds by end 2018.

The restructuring of Government Accounts at Commercial Banks and the Bank of Ghana was completed successfully in support of the implementation of the TSA. As a result, out of the 4000, GOG Bank accounts at Commercial Banks, 1,985 has been closed and money transferred. The process would be completed in 2018.

In order to rationalise the management of sole source contracts the Public Procurement Authority (PPA) has established a Due Diligence / Value for Money Unit to conduct background checks on bidders and establish price reasonableness prior to approval of Single Source and Restricted Tenders. The Standard Tender Documents have been revised to include the Sustainable Public Procurement (SPP) criteria and align them with the Public Procurement Act, 2016, (Act 914). To improve procurement planning and management, the PPA online procurement planning software has been enhanced consistent with the amended Public Procurement Act.

The Authority continued to update the Price Database for common user items which measures average prices across the country to serve as a guide for Entities in their procurement activities especially in the area of value for money analysis.

The e-Ghana procurement programme which is being implemented in collaboration with the Ministry of Communications under the E-Ghana project is being piloted to provide transparency, fairness and accountability in Public Procurement processes.

The Medium Term Debt Management Strategy (MTDS) for the period 2017 – 2019 was completed in accordance with the Public Financial Management Act, 2016 (Act 921) to guide the gross financing requirements and related refinancing risks. Government issued a maiden 15-year domestic bond and 7-year Domestic Bond in 2017 to reduce refinancing risks and further lengthen the maturity profile of government debt through a buyback programme and exchanges while maintaining adequate buffers.

The Domestic Debt reprofiling exercise has improved the debt mix and is driving lower domestic interest payments.

The Ministry has sponsored the issue of the Energy Sector Bond on the back of ESLA receivables through an SPV ESLA PLC. The bonds which were issued as the first tranche of up to GHS6 billion under a GHS10 billion ESLA bond programme, comprised of bonds with tenures of 7-years and 10-years. The 7-year was oversubscribed and closed on Friday, 27th October, priced at 19% (yield).

The Government has started the implementation of Credit Risk Assessment Framework (CRAF) in observance of the provisions of the PFM Law. This framework helps to determine, largely, the ability of SOEs to repay their debt obligations. Thus, SOEs seeking government support in the form of guarantee and/or on-lending facilities will be evaluated through the CRAF framework before any request is granted. The implementation of this measure is to ensure that SOEs will remain creditworthy over the medium to long term after the restructuring of the energy sector debts.



1.5. Appropriation Bill

Summary of Expenditure by Sub-Programme, Economic Item and Funding

Entity: 010 - Ministry of Finance (MoF)

Year: 2018 | Currency: Value

Version 1

	GoG			IGF			Funds / Others			Donors			Grand Total	
	Compensation of employees	Goods and Services	Capex	Total	Compensation of employees	Goods and Services	Capex	Total	Statutory	ABFA	Others	Goods and Services		Capex
01001 - Management And Administration	66,688,677	7,465,626	1,847,670	76,001,973		60,036		60,036						76,062,009
01001001- General Administration And Human Resource	65,390,750	7,019,796	1,847,670	74,258,216		60,036		60,036						74,318,252
01001002- Finance	821,049	50,000		871,049										871,049
01001003- Internal Audit	136,981	30,000		166,981										166,981
01001004 - Monitoring and Evaluation	339,897	365,830		705,727										705,727
01002 - Economic Policy Management	6,869,983	96,709,963	140,450,000	244,029,946	7,725,061	4,576,910	947,028	13,248,999		5,000,000		1,973,892	7,895,568	272,148,405
01002001- Real Sector Development	581,328	743,273		1,324,601						5,000,000		201,222	804,888	7,330,711
01002002- Public Investment	549,298	43,185,506		43,734,804								958,200	3,832,800	48,525,804
01002003- Statistics; Economic Research; And Forecasting	413,479	51,416,491	300,000	52,129,970										
01002004- Financial Sector Development	5,325,878	1,364,693	140,150,000	146,840,571	7,725,061	4,576,910	947,028	13,248,999				814,470	3,257,880	164,161,920
01003 - Revenue Mobilisation	2,411,460	1,088,779		3,500,239								36,239,124	68,300,496	108,039,859
01003002- External Resource Mobilisation	1,821,000	712,787		2,533,787								34,198,158	60,136,632	96,868,577
01003003 - Revenue Policy Management	590,460	375,992		966,452								2,040,966	8,163,864	11,171,282
01004 - Expenditure Management	183,625,057	9,127,654	800,000	193,552,711		5,321,294	1,773,765	7,095,059				1,868,490	7,473,960	209,990,220
01004001- Budget Management	2,309,195	3,675,717	200,000	6,184,912								1,868,490	7,473,960	15,527,362
01004002- Treasury, Payroll And Accounting	177,705,444	3,868,301	400,000	181,973,745				7,095,059						189,068,804
01004003- Public Procurement	3,610,418	1,583,636	200,000	5,394,054										5,394,054
01005 - Public Debt Management	675,491	529,872		1,205,363									76,656,000	77,861,363
01005000- Public Debt Management	675,491	529,872		1,205,363									76,656,000	77,861,363
Grand Total	260,270,668	114,921,894	143,097,670	518,290,232	7,725,061	9,958,240	2,720,793	20,404,094		5,000,000		40,081,506	160,326,024	744,101,856

PART B: BUDGET PROGRAMME SUMMARY

PROGRAMME 1: MANAGEMENT AND ADMINISTRATION

1. Budget Programme Objective

To enhance the institutional capacity of the Ministry to achieve its goals and objectives.

2. Budget Programme Description

The Management and Administration programme is responsible for providing administrative support for the effective and efficient functioning of the Ministry of Finance in the pursuit of the Ministry's mandate. The General Administration Division is responsible for the delivery of this programme. The Division sets and implements policies and provides guidance to all divisions in all matters related to administration and human resource management within the Ministry.

The Division encompasses a number of units and functions spanning human resources, Accounts & Treasury, Information Communication Technology, Procurement, Public Relations, Security, General Services, Transport, Audit, Legal and contracts administration.

The Institute of Accountancy Training provides general and financial management training programmes for the Civil and Public service. The Institute's training programmes are also open to the general public.



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01001002- Finance	871,049	873,549	873,549
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22 - Use of goods and services	50,000	52,500	52,500
01001003- Internal Audit	166,981	168,481	168,481
21 - Compensation of employees [GFS]	136,981	136,981	136,981
22 - Use of goods and services	30,000	31,500	31,500
01001004 - Monitoring and Evaluation	705,727	832,199	832,199
21 - Compensation of employees [GFS]	339,897	339,897	339,897
22 - Use of goods and services	365,830	492,302	492,302

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 1: MANAGEMENT AND ADMINISTRATION

SUB-PROGRAMME 1.1: General Administration and Human Resource

1. Budget Sub-Programme Objectives

- Implement Human Resource policies, circulars and guidelines.
- To provide logistical support, and IT infrastructure and Services,
- To ensure efficiency in the workflow processes of the Ministry
- To implement a professional public relations and communication strategy that aligns with the goals of the Ministry.
- To provide sound legal advice to the Ministry and other MDAs.
- To train public financial and administrative management professionals

2. Budget Sub-Programme Description

The General Administration and Human Resource Sub-Programme is responsible for all activities and programmes relating to Human Resource Management, General Services, Procurement/Stores, Transport, Public Relations, Training and Travels, ICT, Security and Legal. This sub-programme also includes the operations being carried out by the Institute of Accountancy Training (IAT):

The Human Resource function involves recruitment and retention of a highly qualified and motivated workforce. They are responsible for the implementation of Human Resource policies, circulars and guidelines and manage the staff performance appraisal process. They also promote Staff learning and development and handle issues relating to discipline, petitions and grievances.

The General Services Unit ensures the regular maintenance of both official and residential buildings, and general equipment to ensure that employees operate within a conducive working and residential environment. They also ensure that there is effective and adequate security for the office and residential premises for the staff of the Ministry.

The Procurement and Stores unit is responsible for drawing up and implementing the Annual Procurement Plan in line with the Public Procurement Act. Their responsibilities include ensuring that items procured are received, distributed and accounted for in Stores.

The Transport unit is responsible for implementing the Ministry's transport policy which involves management of the Ministry's vehicles and drivers and maintenance/purchase of official vehicles for effective functioning of the Ministry.

The Public Relations Unit is responsible for developing and implementing the positive image of the Ministry with the broad aim of securing public goodwill, understanding and support for the overall management of the national economy.

The Training unit implements training programmes to improve the human resources and institutional management capacity. The Unit also coordinates training programmes within the Ministry as well as administers scholarships from development partners.

The IT Unit is responsible for providing effective and consistent IT infrastructure and Services to support the business processes of the Ministry.

The Legal Unit provides legal advice, facilitates contractual negotiations and expedites processing of claims against the state.

The General Administration also facilitates the Ministries activities with Cabinet, Parliament etc.

The Institute of Accountancy Training provides general and public financial management training programmes for the Civil and Public service and the general public.

The delivery of this sub-programme is undertaken with staff strength of 285. The headcount is broken down as follows: 29 Administrative Officers, 18 Secretaries, 33 Drivers, 64 Security Officers, 9 Works men, 22 Sweepers, 19 Messengers, 3 Public Relation Officers, 37 Accounts Staff, 7 Internal Audit Officers, 1 Estate Officer, 25 ICT Officers, 7 Lawyers, 1 Protocol Officer, 5 Records Officers, 5 Procurement Officers.

The Institute of Accountancy Training provides general and financial management training programmes for the civil and public services as well as the general public. Institute of Accountancy Training has total staff strength of 40 composed of 27 part-time lecturers, 2 administrators, 3 accounting personnel, 1 secretarial staff and 7 casual workers. Funding for IAT is from GoG and IGF.

Challenges

Challenges faced by the sub-programme include;

- Poor information flow across and within Divisions
- Irregular power supply leading to frequent software and equipment damage.
- Inadequate logistics/resources to perform activities.
- Insufficient budget and delay in release of funds for planned activities.
- Inadequate office space.
- Delays in the payment of part-time lecturers through the mechanised payroll system.

- Limited Library, Hostel facilities and non-availability of vehicles for IAT operations

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Build institutional capacity through a comprehensive training and development policy.	Number of Staff trained	78	105	220	270	300	200
Implementation of Functional Review Recommendations	Percentage improvement in coordination and communication among Divisions	-	-	60%	65%	70%	80%
Resilient ICT environment	Percentage improvement in ICT service delivery	65%	68%	70%	75%	78%	80%
Comprehensive Procurement Plan linked to Budget	Procurement plan implemented	-	90%	90%	90%	90%	90%
Sufficient Protection of GoG interest in Contracts/Financial/Commercial agreements and Policies Ensured	Percentage increase in providing legal services	5%	10%	40%	75%	60%	50%
	Timely response to legal requests/ services	5weeks	2weeks	4days	2days	2days	2days
Training Financial and Administrative Professionals	Number of students trained in Accounting and Public Administration	70	100	200	300	450	500
	Number of students graduated	65	85	180	270	315	400

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
		Number of students who have registered with ICA Ghana	35	42	150	250	300

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme

Operations	Projects (Investment)
INTERNAL MANAGEMENT OF THE ORGANISATION	
Implementation of functional review	Procurement of 16 Pick-ups, 15 SUVs, 20 Saloon cars
Tendering activities	Procurement of media and communication equipment
Training (local & foreign), Seminars & Conferences	Procurement of two (2) Otis lifts
Management of Assets, service providers	Fumigation of Office complex
Implementation of Procurement plan	Renovation of Official bungalows
Recruitment, promotion and movement of staff	Facelift of the Ministry
Seminars and conferences	Acquisition of ICT equipment
Travel and Transport	
Employee Welfare	
Utilities	
Staff sensitization on relevant Policy documents	
Management of unserviceable assets (Auction)	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01001001- General Administration And Human Resource	74,318,252	92,058,771	92,058,771
01001001- General Administration And Human Resource	74,318,252	92,058,771	92,058,771
21 - Compensation of employees [GFS]	65,390,750	80,783,045	80,783,045
211 - Wages and salaries [GFS]	65,390,750	80,783,045	80,783,045
Goods and Services	7,079,832	9,271,771	9,271,771
22 - Use of goods and services	6,919,832	9,103,771	9,103,771
27 - Social benefits [GFS]	160,000	168,000	168,000
31 - Non financial assets	1,847,670	2,003,955	2,003,955
3111 - Buildings and Structures	500,000	525,000	525,000
3112 - Machinery and equipment	1,252,670	1,379,205	1,379,205
3113 - Other fixed assets	95,000	99,750	99,750

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 1: MANAGEMENT AND ADMINISTRATION

SUB-PROGRAMME 1.2 Finance

1. Budget Sub-Programme Objective

To improve financial management and reporting through the promotion of efficient accounting systems.

2. Budget Sub-Programme Description

The Finance sub- programme comprises the Accounts and Treasury Units. Each Unit has specific roles they play in delivering the said outputs for this sub-programme. The Accounts Unit collects, records and summarises financial transactions into financial statements and reports to assist management and other stakeholders in decision-making. They also receive, keep safe custody of, and disburse public funds.

The Treasury Unit on the other hand oversees expenditure payments within the Ministry. They are also responsible for the processing and signing of warrants and processing of pension files. The Unit ensures that payment vouchers submitted to them are duly registered and checked before effecting payment. This activity facilitates the smooth reconciliation of financial transactions and ensures accuracy of information during the preparation of monthly financial statements which are submitted to CAGD for further external annual financial statements. The sub-programme is proficiently manned by forty-five (45) officers, comprising of a Director of Accounts, two (2) Chief Accountants, four (4) Principal Accountants, seven (7) Senior Accountants, fourteen (14) Accountants, thirteen (13) Assistant Accountants, two (2) Senior Technicians, a Programmer and a Junior Technician. The Finance sub-programme is fully funded by GOG.

Inadequate office space for Accounts Officers remains the major challenge in delivering this sub-programme.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and indicators. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Effective management and financing of Ministry's activities	Expenditure and Commitment control report prepared by	16 th Feb	21 st Jan	31st December	31st December	31st December	31st December
Public expenditure management improved	Turnaround time for processing of payment request	17 days	13 days	5 days	2 days	1 day	1 day

4. Budget Sub-Programme Operations and Projects

The table lists the main operations and projects to be undertaken by the sub-programme.

Operations	Projects (Investment)
TREASURY AND ACCOUNTING ACTIVITIES	
Guidelines on payments processes and procedures	
Capacity-building programmes	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01001002- Finance	871,049	873,549	873,549
01001002- Finance	871,049	873,549	873,549
21 - Compensation of employees [GFS]	821,049	821,049	821,049
211 - Wages and salaries [GFS]	821,049	821,049	821,049
Goods and Services	50,000	52,500	52,500
22 - Use of goods and services	50,000	52,500	52,500

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 1: MANAGEMENT AND ADMINISTRATION

SUB-PROGRAMME 1.3 Internal Audit

1. Budget Sub-Programme Objective

To improve risk management, control and governance processes as designed and represented by management under the Internal Audit Act 658.

2. Budget Sub-Programme Description

The Internal Audit Sub-programme is carried out by the Internal Audit Unit of the Ministry. Their mandate is to ensure that significant financial, managerial and operating information reflect accuracy, reliability and timeliness.

They also ensure that the Ministry's operations are in compliance with existing laws, policies, procedures and standards so that resources are acquired economically, used efficiently and adequately protected. This sub-programme comprises of a Chief Internal Auditor, a Principal Internal Auditor, a Senior Internal Auditor, an Accountant and four (4) Internal Auditors who are fully funded by GOG.

The key challenges facing the Internal Audit Unit are:

- Inadequate understanding of the role of internal audit within the Ministry.
- Limited scope of the internal audit function leading to gaps in compliance.
- Inadequate office space.
- Inadequate office logistics.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Improve internal audit operations	Number of staff trained in internal audit functions	3	5	7	8	10	10
Improved risk management	Number of audit assignments undertaken	6	3	6	8	9	9

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme

Operations	Projects (Investment)
INTERNAL AUDIT OPERATIONS	
Audit assignments	
Sensitization Workshops	
Capacity-building programmes	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01001003- Internal Audit	166,981	168,481	168,481
01001003- Internal Audit	166,981	168,481	168,481
21 - Compensation of employees [GFS]	136,981	136,981	136,981
211 - Wages and salaries [GFS]	136,981	136,981	136,981
Goods and Services	30,000	31,500	31,500
22 - Use of goods and services	30,000	31,500	31,500

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 1: MANAGEMENT AND ADMINISTRATION

SUB-PROGRAMME 1.4: Monitoring and Evaluation

1. Budget Sub-Programme Objectives

- To coordinate and prepare a consolidated Annual Work Plan (AWP) for the Ministry.
- To coordinate and prepare a consolidated Monitoring and Evaluation Plan for the Ministry
- To prepare Quarterly Reports of the Ministry and its Agencies
- To prepare an Annual Progress Report for the Ministry
- To Monitor programmes, policies and projects of the Ministry and its Agencies.

2. Budget Sub-Programme Description

The Monitoring and Evaluation Division (M&ED) is responsible for the design and application of monitoring and evaluation systems for purposes of assessing the operational effectiveness of the Ministry, its implementing Departments and Agencies as well as the activities of other key stakeholders in meeting the sector's short, medium to long-term objectives and targets.

Challenges

- Inadequate M&E capacity in the Divisions Agencies and Department in the Ministry
- Fragmentation of M &E activities;
- Inadequate logistics/resources to perform M&E activities.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
A well-functioning M&E system	Annual Work Plan prepared by	-	-	31 st October	31 st October	31 st October	31 st October
	Ministry's Annual Progress Report prepared by	20 th June	13 th July	31 st May	31 st May	31 st May	31 st May
	Number of quarterly reports produced	2	1	4	4	4	4
	Monitoring reports produced	-	-	2	2	2	2
	Mid-Term review of the 2018-2021 SMTDP conducted by	-	-	-	-	31 st October	-
Highly Motivated and Skilled Staff Developed	M&E Technical Team trained on M&E systems	-	-	34	34	34	34
	M&E Division staff trained on Results Based M&E and Project Management	-	-	10	12	15	15

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub - programme

Operations (activities)	Projects (Investment)
Review 2018 Annual Work Plan (AWP) and prepare 2019 AWP	No Projects
Produce 2017 Annual Progress Report	
Produce 4 Quarterly reports	
Undertake physical Monitoring priority projects	
Develop M&E protocols/tools	
Train 34 M&E Technical Team members on M&E systems	
Train 5 M&E staff in Results Based M&E and Project Management	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01001004 - Monitoring and Evaluation	705,727	832,199	832,199
01001004 - Monitoring and Evaluation	705,727	832,199	832,199
21 - Compensation of employees [GFS]	339,897	339,897	339,897
211 - Wages and salaries [GFS]	339,897	339,897	339,897
Goods and Services	365,830	492,302	492,302
22 - Use of goods and services	365,830	492,302	492,302

BUDGET PROGRAMME SUMMARY

PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

1. Budget Programme Objectives

- To strengthen economic planning and forecasting to ensure synergetic development of strategic sectors
- To formulate and implement sound economic policies
- To improve accessibility and use of existing data-base for policy formulation, analysis and decision making
- To accelerate economic integration with other regional and sub-regional institutions
- To create a more diversified financial sector and improve access to financial services
- To deepen the capital market
- To promote sustainable extraction and use of Mineral Resources

2. Budget Programme Description

The Economic Policy Management programme aims at:

Formulating, implementing, monitoring and evaluating of sound economic, financial and investment policies and programmes of government with a bias on ensuring a strong linkage between medium to long term development plan/strategies and the annual budget.

Development, maintenance and use macroeconomic models for policy analysis to aid policy advise formulation and implementation. Rationalizing the production of data within the statistical system, scaling up Statistical Literacy and Strengthening MIS systems of MDAs and MMDAs

Coordination and implementation of WAMZ and ECOWAS Programmes, Promotion of Financial Education, positioning of Ghana as a major Financial Hub and Centre of Excellence in Financial Services in West Africa. Implementation of Schemes to increase long term savings/funds.



2.6.1 Budget by Chart of Account

6.1 - Programme, Sub-Programme and Natural Account Summary

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: FY18 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01002 - Economic Policy Management	272,148,405	378,757,026	378,757,026
01002001- Real Sector Development	7,330,711	10,386,093	10,386,093
21 - Compensation of employees [GFS]	581,328	581,328	581,328
22 - Use of goods and services	5,944,495	8,597,433	8,597,433
31 - Non financial assets	804,888	1,207,332	1,207,332
01002002- Public Investment	48,525,804	61,980,506	61,980,506
21 - Compensation of employees [GFS]	549,298	549,298	549,298
22 - Use of goods and services	44,143,706	55,682,008	55,682,008
31 - Non financial assets	3,832,800	5,749,200	5,749,200
01002003- Statistics; Economic Research; And Forecasting	52,129,970	102,670,968	102,670,968
21 - Compensation of employees [GFS]	413,479	413,479	413,479
22 - Use of goods and services	51,416,491	101,807,489	101,807,489
31 - Non financial assets	300,000	450,000	450,000
01002004- Financial Sector Development	164,161,920	203,719,459	203,719,459
21 - Compensation of employees [GFS]	13,050,939	14,891,618	14,891,618
22 - Use of goods and services	6,606,073	12,318,989	12,318,989
27 - Social benefits [GFS]	150,000	180,000	180,000
31 - Non financial assets	144,354,908	176,328,853	176,328,853

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME P2: ECONOMIC POLICY MANAGEMENT

SUB-PROGRAMME 2.1: Real Sector Development

1. Budget Sub-Programme Objectives

- To strengthen economic policy and management to ensure synergetic development of strategic sectors.
- To formulate and implement sectoral economic policies.
- To promote sustainable extraction and use of Mineral Resources for sustainable growth and development and for promotion of transparency in the payment, receipts, disbursement and utilisation of extractive sector revenues.

2. Budget Sub-Programme Description

RSD measures the impact of real sector developments, on growth in particular, and the macro-economy in general. It does monitor and evaluate socio-economic performances to address macroeconomic weaknesses. It develops and utilizes models for GDP projections.

The Division monitor's the implementation and also measure the impact of the government social intervention programmes such as the school feeding programme, free school uniforms, NHIS, Free SHS etc to aid analysis and decision making.

Furthermore, the Division promotes the sustainable extraction and use of Mineral Resources through the implementation of Natural Resource Environmental Governance (NREG) and GHEITI activities. The Division is also facilitating the mainstreaming of climate change to ensure sustainable economic development and also explore avenues for climate finance. The Division is also involved in the implementation of Ghana's industrial transformation Agenda (1 District 1 Factory) policy.

The Division is responsible for the Ministry of Finance's role in the implementation of the Petroleum Revenue Management Act (Act 815, 2011). The activities undertaken in oil and gas include the preparation and publication of the quarterly petroleum receipts, preparation of Annual Report on the Petroleum Funds to Parliament as part of the presentation of the Annual Budget Statement and Economic Policies, estimation and certification of the annual Petroleum Benchmark Revenue, and distribution of Petroleum Revenue from liftings and other receipts, in accordance with the PRMA.

The sub-programme has a staff strength of 25, who together work to achieve the goals set out to be achieved by this sub-programme.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and indicators for each. Where past data has been collected, this is presented. The projections are the Ministry's estimate of future performance.

Main Output	Output Indicator	Past		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Produce quarterly Policy Analysis Reports on productive and social sector of the economy	Number of Reports	3	1	4	4	4	4
Produce Annual GHEITI/NREG reports	Reports prepared by	21 st November	15 th March	15 th March	15 th March	15 th March	15 th March
Publish quarterly Petroleum receipts in the National Dailies to ensure transparency and accountability	Number of publications	4	2	4	4	4	4
Produce Annual report on the petroleum Funds as part of the Budget presentation to parliament	Report tabled in Parliament by	-	30th March.	30th Nov.	30th Nov.	30th Nov.	30th Nov
Produce Annual Benchmark Revenue on the Petroleum Revenue Certified in accordance with the PRMA	Certified through independent ABR consultant by	1st Sept	1st Sept	1st Sept.	1 st Sept.	1st Sept.	1st Sept

Main Output	Output Indicator	Past		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Produce Reconciliation Report on the Petroleum Holding Fund	Report tabled in Parliament by	31 st March	-	31st March	31st March	31st March	31st March

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme.

Operations	Projects (Investment)
FISCAL AND ECONOMIC POLICY MANAGEMENT	
Undertake GDP projections and organize workshop to validate GDP projections: annual and quarterly	
Conduct mini surveys on topical issues on selected sectors of the economy to inform government policy directions on agric related issues.	
Implement the activities of the NDA Capacity development including effective collaboration and coordination of climate change finance issues with all the relevant stakeholders	
Matching Fund for NREG/EITI Activities	
To enable the industry Unit monitor the activities of Trade and industrial sector performance to inform policy.	
Implement the activities of the Joint Task Team on Mining	
Organise dissemination workshop to discuss policy briefs, annual and quarterly reports	
Organize workshops to undertake Benchmark Revenue forecasts and validation	
Engage a consultant to certify Benchmark Revenue Estimation	
Publish quarterly petroleum receipts, output and reference price in at least two dailies and MOF website and gazetting of same	
Prepare and submit annual report on Petroleum Funds to Parliament as part of presentation of Annual Budget	
Complete the Regulations of the Petroleum Revenue Management Act	
Monitor the various Social Intervention programme/projects across the country for policy formulation, especially the Free SHS	
Prepare and submit 2017 Petroleum Holding Funds Reconciliation Report to Parliament by first quarter of	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01002001- Real Sector Development	7,330,711	10,386,093	10,386,093
01002001- Real Sector Development	7,330,711	10,386,093	10,386,093
21 - Compensation of employees [GFS]	581,328	581,328	581,328
211 - Wages and salaries [GFS]	581,328	581,328	581,328
Goods and Services	5,944,495	8,597,433	8,597,433
22 - Use of goods and services	5,944,495	8,597,433	8,597,433
31 - Non financial assets	804,888	1,207,332	1,207,332
3112 - Machinery and equipment	804,888	1,207,332	1,207,332

2018.		
Enhance technical capacity of RSD staff		
Implement activities of the Investment Advisory Committee under Act 815 (Legal Requirement)		
Implement activities of the Public Interest and Accountability Committee under Act 815 (Legal Requirement)		
Secure USD 50 million grant from the Green Climate Fund for the Savanna REDD+ Project		
Secure USD 255 million loan from the Green Climate Fund for the Sustainable Energy Access		

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

SUB-PROGRAMME 2.2: Public Investment

1. Budget Sub-Programme Objective

Improve public expenditure management and budgetary control

2. Budget Sub-Programme Description

This sub-programme is delivered by the Public Investment Division of the Ministry within the Headquarters. The role of the Division in this sub-programme is to guide and coordinate the implementation of the investment component of the medium to long-term plan. To facilitate the implementation of principles and key measures of the national public investment policy and to coordinate public investment planning, programming and budgeting processes.

The sub-programme is responsible for issuing criteria for public investment appraisal and prioritization in the context of limited resources. Provide guidelines for projects development, cost-benefit analysis, project approval, programming and budgeting mechanism. Provide oversight management of state investments in SOEs and Joint Ventures and to advise the Minister on financing and investment strategies of public entities. This sub-programme is delivered by 23 officers all from the Ministry of Finance Headquarters and funded by GoG.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projection			
		2016	2017	Budget year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
The Single Entity Bill developed and submitted to Parliament.	Bill developed and submitted by	-	-	20 th Feb	-	-	-
Comprehensive database on Government equity holdings established.	Established by	-	-	30 th Dec	-	-	-
Improved covered of the Annual SOE Aggregate Performance Report published on MoF Website.	Number of SOEs covered in the Report.	-	18	30	40	50	50
Increased stakeholder participation in the Annual Policy and Governance Forums for SOE Sector.	Number of SOEs/JVs	25	60	70	70	70	70
	Number of CSOs	-	5	10	15	15	15
Increased coverage of SOEs that signed Performance Contract.	Number of performance contract negotiations with SOEs completed	-	23	30	40	50	50
MoF-PID Staff capacity in SOE performance management and Corporate Governance strengthened.	Number of staff trained	-	-	3	5	8	
SOE Corporate Governance policies and guidelines developed.	Developed by.	-	-	30 th Dec.	-	-	-

Main Outputs	Output Indicator	Past Years		Projection			
		2016	2017	Budget year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
PPP regulations developed and submitted to Parliament	Developed and submitted by.	-	-	20 th February	-	-	-
PPP Project Guidelines developed and approved	Developed and approved by.	-	-	February	-	-	-
Viability Gap Scheme (VGS) established.	Established by	-	-	30 th June	-	-	-
Increase in PPP infrastructure projects prepared and approved in line with PPP policy.	Number of PPP transactions that have completed Full Feasibility Studies and the Reports approved by PPPAC		25	31	35	40	40
	Project Development Facility (PDF) established by	-	-	30 th Dec	-	-	-
PPP capacity in the public sector strengthened.	Number of MDAs, MMDAs, and SOEs trained on PPP processes	-	-	20	40	60	-
PIM Reform Action Plan developed and implemented.	Percentage of short to medium term actions implemented.	-	0%	50%	80%	100%	
PIM Operational Manual and Guidelines developed and approved.	Developed and approved by.	-	-	30 th Dec	-	-	-
Capacity of Public officials in PIM analysis and processes strengthened.	Number of technical staff trained on the new PIM business processes and the IPMIS (Hyperion – Projects Module)	-	-	50	100	120	-

Main Outputs	Output Indicator	Past Years		Projection			
		2016	2017	Budget year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
	Number of public officials trained on PIM analysis	-	10	400	500	-	-

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme.

Operations	Projects (Investment)
PROJECT MANAGEMENT ACTIVITIES	
Facilitate the passage of the legislation on Single Entity	Purchase of Vehicles
Develop state ownership, board nomination, financing and other policies as well as related regulations, guidelines and standards	Office Equipment
Build the capacity of Management and staff of Single Entity	Furniture and fittings
Conduct study on Government's equity holdings in over 84 companies (SOEs & Joint Ventures).	
Develop and implement the SOEs performance management system.	
Prepare Aggregate Annual Performance Report on the SOEs sector	
Organize training for board members and senior management of SOEs and selected JVCs (with GoG controlling stake)	
Build capacity of a national training institution to develop a comprehensive curriculum on corporate governance for the training of Boards and Management of SOEs and relevant officials of government institutions.	
Undertake PPP pipeline preparation & transaction advisory support for the procurement of PPPs by MDAs/MMDAs	
Procure Consultants to facilitate development of the PPP regulation and guidelines.	
Promote awareness & understanding of Ghana's PPP programme & sensitisation to encourage mainstreaming the use of PPPs	
Establish Viability Gap Scheme (VGS) in accordance with the National Policy on PPPs	
Establish the Project Development Facility (PDF) in accordance with the National Policy on PPPs	
Establish framework for Managing Fiscal Commitments (FC) & Contingent Liabilities (CL) associated with PPPs	
Establish National Assets Protection Programme	
Develop Comprehensive PIM Manual and PIP Guidelines for managing public investments. (PIM)	
Build PIM capacity in the public sector	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01002002- Public Investment	48,525,804	61,980,506	61,980,506
01002002- Public Investment	48,525,804	61,980,506	61,980,506
21 - Compensation of employees [GFS]	549,298	549,298	549,298
211 - Wages and salaries [GFS]	549,298	549,298	549,298
Goods and Services	44,143,706	55,682,008	55,682,008
22 - Use of goods and services	44,143,706	55,682,008	55,682,008
31 - Non financial assets	3,832,800	5,749,200	5,749,200
3112 - Machinery and equipment	3,832,800	5,749,200	5,749,200

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

SUB-PROGRAMME 2.3: Statistics, Economic Research, and Forecasting

1. Budget Sub-Programme Objectives

- To formulate and implement sound macroeconomic policies
- To improve accessibility and use of existing database for policy formulation, analysis and decision making;
- Accelerate Economic Integration with other Regional and / Sub-Regional States.

2. Budget Sub-Programme Description

This sub programme constitutes the Ghana Statistical Service and the Economic Research and Forecasting unit within the Ministry Headquarters;

Statistics: The Ghana Statistical Service (GSS) is mandated to produce a wide range of socio-economic and demographic statistics and disseminate such data for policy formulation, planning, monitoring and evaluation of developmental programmes. In carrying out its mandate, GSS collaborates with stakeholders in the National Statistical System (NSS) to ensure the production and dissemination of relevant statistics for good governance.

The Service also supports MDAs and MMDAs through institutional capacity building to generate, analyse and use data for effective policy planning, budgeting and implementation of development programmes as part of the Government's strategy to reduce poverty. The GSS is also diversifying the mode of dissemination of official statistics through the application of Geographic Information System (GIS) in spatial data analysis and dissemination by representing information in pictorial form for easy appreciation of statistical information. In addition, it seeks to upscale statistical literacy to enhance statistical reporting by the media.

Economic Research and Forecasting: The strategic role of the Division is to analyse, research and provide policy advice on matters relating to macroeconomic policies to contribute towards the fulfilment of the Ministry's mandate. The Economic Research and Forecasting Division support this effort under this Sub-program by undertaking the following functions:

Conducting macroeconomic policy formulation. Specifically, this involves;

- Formulate, monitor, and evaluate fiscal policies.
- Conduct a systematic analysis of the economy as well as monitor and track macroeconomic developments in the economy.
- Compilation of Fiscal Tables and Government Finance Statistics.
- Analyse fiscal risks.
- Perform any other function as may be assigned by the Director.

- Conducting Special Studies into relevant economic issues which will, specifically, involve;
 - Develop relevant models for economic analysis.
 - Analyse and coordinate the Ministry's research work.
 - Collaborate with other MDAs and research institutions in the areas of Research, Development, and Policy.
 - Coordinate the preparation of half-year, and annual reports on the economy.
 - Provide reliable forecasts on key macroeconomic variables.
 - Develop and manage a comprehensive database on economic and social variables and periodically
 - Disseminate information on relevant macroeconomic issues.
 - Perform any other functions as may be assigned from time to time.

- Conducting Multilateral Surveillance Mechanism activities which will involve:
 - Overseeing multilateral surveillance and integration programmes
 - Organising and coordinating all multilateral surveillance missions relevant to the Divisions
 - Monitoring of the convergence criteria of the WAMZ and other regional programmes of ECOWAS
 - Assessing the impact of regional programmes and policies on the economy and providing the necessary advise

Staff for the delivery of this sub-programme comprises 20 staff from the Economic Research and Forecasting Division within the Ministry.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Preparation of 2019-2021 Medium Term Fiscal Framework and the 2019 Fiscal Strategy Document	Prepared and finalized by	-	-	30 th April	30 th April	30 th April	30 th April
	Fiscal Strategy Document completed by	-	-	31 st May	31 st May	31 st May	31 st May
Preparation and finalization of semi-annual and annual macroeconomic performance reports	Annual Macroeconomic Performance Report completed	28 th May	30 th October	30 th July	30 th July	30 th July	30 th July
	Number of Macroeconomic Performance Report	1	1	4	4	4	4
Preparation and finalization of quarterly and annual fiscal sector reports	Quarterly Fiscal reports prepared by	-	-	Eight (8) weeks lag after each quarter	Eight (8) weeks lag after each quarter	Eight (8) weeks lag after each quarter	Eight (8) weeks lag after each quarter
MoF-IGC 'Brown Bag' Policy Seminar	Annual Fiscal reports prepared by	16 th November	30 th November	3 rd Quarter of ensuing year	3 rd Quarter of ensuing year	3 rd Quarter of ensuing year	3 rd Quarter of ensuing year
	Number of Policy Seminars organised	6	2	4	4	4	4
Provide support to MDAs to generate data for effective Planning and Budgeting	Number of MDAs supported	5	3	9	9	9	9

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Quarterly macroeconomic /fiscal performance reports	Submission of quarterly reports by	28th November	17th March	end of each quarter	end of each quarter	end of each quarter	end of each quarter
	Submission of monthly reports by	30th December	23rd November	First week of ensuing month	First week of ensuing month	First week of ensuing month	First week of ensuing month
Policy briefs on topical economic issues	Number of quarterly briefs submitted	2	1	2	4	4	4
	Submission of Tax policy measures to cabinet by	28th November	13th March	30th December	30th December	30th December	30th December
Policy briefs on Macroeconomic Developments in West African monetary zone (WAMZ) Countries	Submission of Semi-annual /annual report by	20th August	30th May	31st July	31st July	31st July	31st July
Consumer Price Index (CPI) and Producer Price Index (PPI) produced	CPI produced by	-	22nd December	Last month of every quarter	Last month of every quarter	Last month of every quarter	Last month of every quarter
	PPI produced by	-	-	30th November			
Provide support to MDAs to generate data for effective Planning and Budgeting	Number of MDAs supported	5	3	9	9	9	9
Quarterly macroeconomic /fiscal performance reports	Submission of quarterly reports by	28 th November	17 th March	end of each quarter	end of each quarter	end of each quarter	end of each quarter
	Submission of monthly reports by	30 th December	23 rd November	First week of ensuing month	First week of ensuing month	First week of ensuing month	First week of ensuing month

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub programme

Operations	Projects (Investment)
FISCAL AND ECONOMIC POLICY MANAGEMENT	
Preparation of Annual and Half-Year Macroeconomic Performance Reports	
Preparation of Quarterly and Annual fiscal performance reports	
Preparation of Policy briefs on topical economic issues	
Preparation of Policy briefs on Macroeconomic Developments in West African monetary zone (WAMZ) Countries	
NATIONAL STATISTICAL SURVEYS	
Undertake statistical operations at the Headquarters, Regions and Districts	Purchase of vehicles
Design, operationalise and maintain databases for all programs	
Strengthen the capacity of media practitioners for statistics reporting	
Strengthen the capacity of Statistical Units of key MDAs to effectively manage their statistical requirements	
Apply Geographical Information System (GIS) in spatial data analysis and dissemination	
Conduct Census of Agricultural	
Publish the Report of the Integrated Business and Establishment Survey (IBES)	
Rebasing of the National Accounts	
Rebasing of the Consumer Price Index	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01002003- Statistics; Economic Research; And Forecasting	52,129,970	102,670,968	102,670,968
01002003- Statistics; Economic Research; And Forecasting	52,129,970	102,670,968	102,670,968
21 - Compensation of employees [GFS]	413,479	413,479	413,479
211 - Wages and salaries [GFS]	413,479	413,479	413,479
Goods and Services	51,416,491	101,807,489	101,807,489
22 - Use of goods and services	51,416,491	101,807,489	101,807,489
31 - Non financial assets	300,000	450,000	450,000
3111 - Buildings and Structures	300,000	450,000	450,000

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

SUB-PROGRAMME 2.4: Financial Sector Development

1. Budget Sub-Programme Objective

Promote efficient and effective anti-corruption systems, financial integrity and revenue assurance.

2. Budget Sub-Programme Description

The sub-programme covers an activity that enables the financial sector to achieve stability, access, diversification, growth and integration into the global financial system devoid of the activities of money laundering and terrorism financing. The main financial sector institutions namely FSD, SEC and FIC, collaborate with BOG, NIC, NPRA and other microfinance apex bodies to achieve the above objectives.

Functions of Financial Sector Division:

- Oversee the implementation of sector reform strategies (e.g. FINSSP II)
- Formulate sector policies in collaboration with financial sector stakeholders
- Coordinate and advice on the implementation of sector policies and programmes
- Monitor and evaluate the implementation of policies and programmes

Functions of Financial Intelligence Centre:

- request, receive, analyse, interpret and disseminate information concerning suspected proceeds of crime and terrorist property, as provided for under this Act or any other law;
- take measures that are necessary for the enforcement of the United Nations Consolidated List;
- monitor and give guidance to accountable institutions, supervisory bodies and other persons in the discharge of their duties and in their compliance with the Act;
- co-ordinate and supervise activities for the investigation and suppression of money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction or other transnational organized crime;
- co-ordinate with the Ghana Revenue Authority to ensure compliance of the Act by Designated Non-Financial Businesses and Professions (DNFBPs);
- Inform, advise and co-operate with investigating authorities, supervisory bodies, the revenue agencies, the intelligence agencies and foreign counterparts

Staff for the delivery of this sub-programme comprises 23 for the Financial Sector Division from the Ministry's headquarters, and 43 for the Financial Intelligence Centre. Funding for this sub-programme is mainly GOG, DPF inflows and IGF to support some major activities outlined and defined by the sub-programme.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
FINANCIAL SECTOR DEVELOPMENT							
Depth of the financial sector	Private sector credit to GDP	21.25%	18.2%	23%	25%	27%	27%
	Total gross insurance Premium to GDP	1.3%	1.4%	1.5%	1.6%	1.7%	1.7%
	Pension Funds asset to GDP	7.7%	8.9%	10%	12%	15%	15%
	Market Capitalization to GDP	65.44%	68%	72%	75%		
	e-Zwich Transactions	625,167	174,850	1,500,000	2,000,000	3,000,000	3,000,000
	Gross insurance Premium per adult population	2%	2.1%	2.2%	2.3%	2.5%	2.5%
	Number of privately managed schemes registered	209	244	300	400	500	500
	Number of listed companies on the GSE	34	40	45	50	52	52
	Number of SMEs listed	0	4	7	10	12	12

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
FINANCIAL INTELIIGENCE CENTER							
Intelligence Reports (IR) to Law Enforcement Agencies (LEAs) prepared and disseminated to assist investigations and prosecutions.	Number of IRs disseminated	41	113	120	130	140	150
Intelligence Reports/Information with other FIUs worldwide exchanged.	Number of cross border transactions analysed and disseminated.	43	71	90	100	120	130
Outreach/training programmes for Accountable Institutions (AIs) and Civil Society (CS) organised.	Number of AIs and CSs covered.	354	513	600	650	700	750

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme

Operations	Projects (Investment)
MANAGEMENT OF FINANCIAL INTELLIGENCE INFORMATION	
Carry out financial literacy education and sensitization programme	
Develop and implement a national financial inclusion strategy	
FISCAL AND ECONOMIC POLICY MANAGEMENT	
Support the establishment of unclaimed asset scheme	
Facilitate development and amendment of laws, regulations and codes of conduct for financial sector	
Support the implementation of the Ghana Exim Bank	
Carry out financial literacy education	
Implement recommendation of the national remittance registry initiative working committee	
Conduct Ghana Finscope survey to assess level of impact of financial literacy programme	
Participate in international financial forums to enhance our integration into the global financial system	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01002004- Financial Sector Development	164,161,920	203,719,459	203,719,459
01002004- Financial Sector Development	164,161,920	203,719,459	203,719,459
21 - Compensation of employees [GFS]	13,050,939	14,891,618	14,891,618
211 - Wages and salaries [GFS]	12,876,913	14,717,592	14,717,592
212 - Social contributions [GFS]	174,026	174,026	174,026
<i>Goods and Services</i>	6,756,073	12,498,989	12,498,989
22 - Use of goods and services	6,606,073	12,318,989	12,318,989
27 - Social benefits [GFS]	150,000	180,000	180,000
31 - Non financial assets	144,354,908	176,328,853	176,328,853
3111 - Buildings and Structures	40,000,000	60,000,000	60,000,000
3112 - Machinery and equipment	103,354,908	114,828,853	114,828,853
3113 - Other fixed assets	1,000,000	1,500,000	1,500,000

BUDGET PROGRAMME SUMMARY

PROGRAMME 3: REVENUE MOBILISATION

1. Budget Programme Objective

To improve fiscal resource mobilisation and administration for enhanced national development.

2. Budget Programme Description

Two institutions namely, Ghana Revenue Authority (GRA) and MOF headquarters through the Revenue Policy Division (Tax Policy Unit and Non-Tax Policy Unit) and the External Resources Mobilization Divisions (ERM-Bilateral and Multilateral) manage revenue mobilization in Ghana. Law mandates GRA to collect and administer domestic tax revenue whiles the Revenue Policy Division (RPD) is responsible for formulating sound and effective revenue policies, and ensure efficient implementation to raise revenue for sustainable economic development. ERM of MOF is responsible for the mobilization of all external resources from both multilateral and bilateral sources.

Domestic tax revenue consists of direct, indirect taxes and custom duties whiles external resource mobilization comprises of concessional and commercial loans and grants. The Authority seeks to ensure optimal revenue collection that will encourage maximum voluntary tax compliance. Thus, the Authority seeks to institute a fair and transparent tax environment to establish a strong, professional, and credible organization that will ensure compliance with statutory tax revenue obligations.

The Revenue Policy Division seeks to formulate policies that will raise revenue for financing government expenditure, improve domestic revenue mobilization and management, and encourage savings and investment that promote social justice and equity and improve credibility of revenue estimates (i.e. revenue budget). The Division seeks to collaborate with the Attorney General's Department to review legal and regulatory framework relating to tax and non-tax revenue, which will help coordinate the preparation of annual revenue budget estimates. Again, the division through the Non-Tax Policy Unit (NTPU) is set out to facilitate the reporting and lodgment of Non-Tax Revenue (NTR) into the Consolidated Fund with the collaboration of Stakeholders to undertake reforms of NTR mobilization and management. Funding for this programme is highly DPs and GoG.



2.6.1 Budget by Chart of Account

6.1 - Programme, Sub-Programme and Natural Account Summary

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: FY18 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01003 - Revenue Mobilisation	108,039,859	163,644,337	163,644,337
01003002- External Resource Mobilisation	96,868,577	147,743,275	147,743,275
21 - Compensation of employees [GFS]	1,821,000	1,821,000	1,821,000
22 - Use of goods and services	34,910,945	47,586,842	47,586,842
31 - Non financial assets	60,136,632	98,335,433	98,335,433
01003003 - Revenue Policy Management	11,171,282	15,901,062	15,901,062
21 - Compensation of employees [GFS]	590,460	590,460	590,460
22 - Use of goods and services	2,416,958	3,550,351	3,550,351
31 - Non financial assets	8,163,864	11,760,250	11,760,250

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 3: REVENUE MOBILISATION

SUB-PROGRAMME 3.1: Domestic Resource Mobilisation and Administration

1. Budget Sub-Programme Objectives

- To ensure optimal revenue collection
- To encourage maximum voluntary tax compliance
- To institute a fair and transparent tax environment
- To establish a strong, professional and credible organisation

2. Budget Sub-Programme Description

This sub-programme covers the activities of Ghana Revenue Authority (GRA).

Modernise Customs operations by automating existing peripheral manual systems to GCMS and extend its coverage to all major Customs control points. Integrate and modernise domestic taxes by developing and implementing an integration plan for Domestic Tax Revenue Division (DRTD), segment taxpayers and administer taxes by appropriate categories.

Develop and implement service delivery programmes and reduce obstacles to compliance through integrated and enhanced Taxpayer Education Programmes as well as reviewing, simplifying and harmonising existing tax laws. Enhance preventive operations and improve Tax Debt Management and Enforcement by collaborating with government agencies and other stakeholders.

Develop a function based organisational structure, integrate and modernise support services through a comprehensive staff development programme. Prepare and implement strategies to modernise IT, HR, Research and Finance Departments Facilitate the implementation of trade and investment strategies to reduce clearance and turnaround times at entry and exit points and promote joint border operations with security agencies and other international organisations.

Pursue and implement integrity initiatives as well as independent and effective objections and appeals procedures.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Tax Revenue Collections (GRA)							
Revenue Collected	Percentage Increase in collection	19.2%	23.1%	22.5%	21.3%	23.1%	24.2%
Taxpayers Registered	Percentage Increase	13.3%	14.6%	16.1%	17.5%	18.9%	120.3%
Tax Compliance & Debt stock managed	Percentage Decrease in debt stock	29.5%	29.0%	28%	26%	24%	22%
Tax Returns Filed	Percentage Increase in filing of returns	55.7%	57.9%	60.2%	62.1%	63.9%	65.1%
Customer satisfaction	Percentage Increase in level of Taxpayer satisfaction	68.9%	72.3%	76.0%	79.0%	81.4%	82.9%
GRA Customs Collections & Stations connected to GCMS	Number of Customs Collections & Stations connected to GCMS	21	27	42	55	68	All Customs Collections & Stations connected
DTRD offices connected to TRIPS™	Number of DTRD offices connected to TRIPS™	17	57	All 67 DTRD offices			

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub programme

Operations	Projects (Investment)
DOMESTIC RESOURCE GENERATION	
Modernise Domestic Tax Revenue Operations	Rehabilitate Official and Residential Structures
Develop a functional based organisation with strong headquarters administration	Reconstruct border stations/posts
Modernise Customs Operations	Construction of office building
Integrate and modernise Support Services	Procurement of office equipment and computers and accessories
Improve debt management and enforcement	Purchase of vehicles
Monitor tax reliefs, exemptions and other dispensations such as free zones, warehousing and transit operations	Renovation of offices
Facilitate the operations of the Petroleum Unit	
Provide appropriate staff training and skills development	

BUDGET PROGRAMME SUMMARY

PROGRAMME 3: REVENUE MOBILISATION

SUB-PROGRAMME 3.2: External Resource Mobilisation

1. Budget Sub-Programme Objectives

The objective of the Sub-program is to provide advice and strategic support to management on bilateral and multilateral external economic relations in a manner that promotes and enhances the national interest.

2. Budget Sub-Programme Description

The ERM Sub-program is carried out by the Bilateral and Multilateral Divisions of the Ministry of Finance. The Sub-program seeks to effectively mobilise external resources from bilateral and multilateral DPs and ensure their efficient utilisation, whilst exploring new funding sources in the light of the changing development assistance architecture and Ghana's middle-income and oil economy status.

The Divisions Play a lead role in the preparation of policy documents and technical papers relating to external resource mobilization, maintain an all-inclusive policy dialogue with development partners on current and future development priorities and the country's financing gap with a view to aligning external resources to achieve development goals. Examine proposals received from MDAs and MMDAs for external assistance (loans, grants, etc.) and identification of resource sources thereof.

The unit Co-ordinates and co-financed resources from bilateral donors, multilateral development institutions and/or agencies to complement MoF's financing of projects/programmes. Compile and maintain a centralized and comprehensive database of all bilateral and multilateral external development assistance for effective and efficient management of the resources, analyse and provide external development assistance information for inclusion in the National Budget, Report to management and collaborating partners on the progress of implementation of agreements, including utilization of resources, and Reporting to the public as and when necessary.

Actively pursue cooperation through consultations and exchange of views with non-governmental agencies and foundations as well as regional and sub-regional agencies involved in development with a view to formulating arrangements for mutually beneficial cooperation.

The ERM Divisions have staff strength of seventy-six (76) supporting in the delivery of the Sub-program.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs with corresponding indicators. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
External resources Effectively mobilized and efficiently utilized	Number of new programmes/projects identified	35	26	40	45	45	50
	Number of new projects negotiated	20	15	20	15	18	25
	Number of new projects signed	13	8	8	8	9	9
	Total amount disbursed on programmes/projects	\$992.58 m	\$1,081.33m (target)	\$800m	\$800m	\$750m	\$700m
	Number of Prior Actions and Triggers reviewed	20	20	10	10	10	5
	Number of Strategic & Economic Partnership Arrangements signed	2	3	3	2	2	4
	Number of High Level DP Officials hosted	15	19	20	25	23	25
	Number of High Level International Fora on Development Cooperation/conferences participated	3	4	5	5	5	5
	Number of Field Visits and Supervision undertaken	24	26	35	40	43	40

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
	Review sessions on data captured on DCMIS held quarterly	3	4	4	4	4	4
Aid-On-Budget	Development Cooperation Policy approved	-	-	By December	-	-	-
	Number of Portfolio Review undertaken with DPs and Implementing Agencies	0	1	1	1	1	1
	Annual Report on the implementation of the Development Cooperation Produced	-	-	By December	By December	By December	By December
Strategic Partnerships maintained	Payment Requests subscriptions to international bodies processed	Subscriptions paid in September	Payment made by November	Payment made by November	Payment made by November	Payment made by November	Payment made by November

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub-programme

Operations	Projects (Investment)
EXTERNAL RESOURCE GENERATIONS	
Identify new programmes/ projects	
Negotiate for the new projects	
Seek administrative and regulatory approvals (Cabinet and Parliament)	
Sign new projects and fulfil conditions precedent	
Process requests for the disbursement of project loans and grants	
Review Prior Actions and Triggers for General Budget Support with DPs	
Sign Strategic and Economic Partnership Arrangements with DPs	
Host High Level DP Officials	
Participate in High Level International Fora on Development Cooperation	
Organize ERM Retreat to review performance and strategize for ensuing year	
Undertake Portfolio Reviews with DPs and Implementing Agencies to take stock of DP portfolio in Ghana	
Organize quarterly ERM Directors' and Unit Heads meetings to review quarterly activities	
Organize monthly review sessions on data captured on DCMIS and submit reports to Management	
Organize quarterly data validation meetings in collaboration with DMD, CAGD and BoG	
Undertake Field Visits and Supervision of on-going projects to assess progress of work	
Disseminate the DCP to MoF, DPs, MDAs, MMDAs	
Track implementation of the DCP	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01003002- External Resource Mobilisation	96,868,577	147,743,275	147,743,275
01003002- External Resource Mobilisation	96,868,577	147,743,275	147,743,275
21 - Compensation of employees [GFS]	1,821,000	1,821,000	1,821,000
211 - Wages and salaries [GFS]	1,821,000	1,821,000	1,821,000
Goods and Services	34,910,945	47,586,842	47,586,842
22 - Use of goods and services	34,910,945	47,586,842	47,586,842
31 - Non financial assets	60,136,632	98,335,433	98,335,433
3111 - Buildings and Structures	40,000,000	70,000,000	70,000,000
3112 - Machinery and equipment	18,136,632	25,485,433	25,485,433
3113 - Other fixed assets	2,000,000	2,850,000	2,850,000

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 3: REVENUE MOBILISATION

SUB-PROGRAMME 3.3: Revenue Policy Administration

1. Budget Sub-Programme Objectives

- Raise revenue for financing government expenditure
- Improve Domestic Revenue mobilization and management
- Encourage savings and investment that promote social justice and equity
- Improve credibility of revenue estimates (i.e. revenue budget).

2. Budget Sub-Programme Description

This sub-programme covers the activities of the Revenue Policy Division within the Ministry's Headquarters. The Division is made of up of two Units namely the Tax Policy unit (TPU) and Non Tax Policy Unit (NTPU).

The Tax policy unit is responsible for maintaining and an efficient tax policy framework and tax administrative system. The Unit performs this function through the development of sound tax and administrative policies. The Unit also provides advice on tax exemption, tax incentive related policies, undertakes periodic research on tax policy issues, and embark on periodic monitoring, review and analysis of tax policy measures.

The Unit is also responsible for developing, maintaining revenue forecasting, and other economic models and by so doing works closely with GRA to produce tax revenue estimates. The unit is also responsible for sensitization of stakeholders on new tax policy measures. The Unit also monitors developments in International engagements to ensure that taxation policy is consistent with obligations of Ghana and ensures that international agreement on bilateral and multilateral Treaties conform to national tax policies.

It also facilitates the adoption of regional and international conventions and treaties. The Unit also collaborates with GRA and other stakeholders on tax and other fiscal policy measures to ensure the effective implementation of tax policies.

The Non-Tax Revenue Unit under this sub-programme carries out recommendations and develops Non-Tax Revenue (NTR) policies. They also undertake periodic review of existing legislations governing NTR and facilitate amendments where applicable. The unit facilitates the review of obsolete rates, fees, and charges levied by MDAs and initiate revenue enhancement measures for effective NTR mobilization. They also coordinate the preparation of NTR estimates for each fiscal year.

The unit again collate and analyse reports on NTR and expenditure incurred from retained IGF and undertake annual review of on-site/daily collection banking agreements with commercial banks. In other to be certified with the feedback, the unit undertake real time desk monitoring of NTR/IGF collections and receive account for dividends due government. The Unit also supervises the disposal of unserviceable government vehicles.

Staff for the delivery of this sub-programme comprises 33 officers (11 from the NTPU and 22 from Tax Policy Unit of Ministry's headquarters). Funding for this sub-programme is mainly GoG and DPF.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Domestic Revenue Projections Determined	Non-Tax Revenue Projections agreed and incorporated into Budget Guidelines by	-	2 nd August	30 th June	30 th June	30 th June	30 th June
	Tax Revenue Projections agreed and incorporated into Budget by	-	18.78 billion	22.11 billion	25.29 billion	29.33 billion	34.44 billion
Mobilization and Management of Domestic Revenue Improved	Compliance monitoring of Non-Tax Revenue collections undertaken	-	-	30 th September	30 th September	30 th September	30 th September
	Passage and Implementation of Electronic Point of Sales Device	-	500 million	-	-	-	-

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the sub programme

Operations	Projects (Investment)
Tax Revenue Forecasting	Establish GRA Training institute
Prepare Medium-Term Non-Tax Revenue Budget	Upgrade Customs Academy at Kpetoe
Monitoring of Non-Tax Revenue collections	Establish GRA IT Training Academy
Strengthening the Legal and Regulatory regime for NTR mobilization	
Special NTR/IGF audit of selected MDAs:	
Extend e-monitoring system	
Onsite Banking Evaluation	
Capacity Building of Staff	
Purchase of Office Consumables	
Update historical tax revenue forecasting database	
Produce 2019 -2021 Tax Revenue Forecast	
Pre-budget tax consultative meetings	
Post Budget tax consultative meetings	
Develop schemes and review strategies for taxing the informal sector	
Monitoring of the Total Revenue Integrated Processing System	
Development of tax policy on the taxation of high net worth individuals	
Update Historical database for tax incidence analysis	
Simulate the impacts of proposed revenue policies for the 2019 budget	
Passage and implementation of Automatic Exchange of Information legislation	
Exchange of Information Peer Review	
Negotiation of Double Taxation Agreement	
Review of Transfer Pricing Regulations	
Passage of Environmental Fiscal Bill	
Passage of Ghana Green Fund Legislation	
Passage and Implementation of Electronic Point of Sales Device	
Implementation of Excise Tax Stamp Policy	
General Tax Research	
Monitoring and Evaluation of selected tax exemption beneficiaries	
Monitoring of Ecowas Common External Tariff	
Research on VAT on Electronic Commerce	
Impact Assessment of Tax Incentive Regime	
Tax Expenditure Forecast for 2019 Budget	

Training on the use of Impromptu
Modernise Domestic Tax Revenue Operations
Develop a functional based organisation with strong headquarters administration
Modernise Customs Operations
Integrate and modernize Support Services
Improve debt management and enforcement
Monitor tax reliefs, exemptions and other dispensations such as free zones, warehousing and transit operations
Facilitate the operations of the Petroleum Unit
Provide appropriate staff training and skills development



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01003003 - Revenue Policy Management	11,171,282	15,901,062	15,901,062
01003003 - Revenue Policy Management	11,171,282	15,901,062	15,901,062
21 - Compensation of employees [GFS]	590,460	590,460	590,460
211 - Wages and salaries [GFS]	590,460	590,460	590,460
Goods and Services	2,416,958	3,550,351	3,550,351
22 - Use of goods and services	2,416,958	3,550,351	3,550,351
31 - Non financial assets	8,163,864	11,760,250	11,760,250
3112 - Machinery and equipment	7,663,864	11,010,250	11,010,250
3113 - Other fixed assets	500,000	750,000	750,000

BUDGET PROGRAMME SUMMARY

PROGRAMME 4: EXPENDITURE MANAGEMENT

1. Budget Programme Objectives

- To ensure the formulation, implementation, monitoring and evaluation of the National Budget.
- To ensure an efficient and effective Treasury and Financial Management Services in the public sector.
- To strengthen Public Procurement Operations both at the national and district levels.

2. Budget Programme Description

The Programme has three (3) sub-programmes. They include Budget Management, Treasury, Payroll and Accounting and Public Procurement.

The Budget Management sub-programme is delivered by the Budget Division of the Ministry and it is responsible for planning, preparation, implementation, monitoring and evaluation of the National Budget.

The CAGD is responsible for the efficient management of the Treasury System, Payroll and Accounting Operations in the public sector. The Public Procurement Authority oversees the public procurement of all goods, services and works in the country.

The Public Procurement Authority is also responsible under Act 663 to formulate policies and draft rules on procurement that will ensure procurement policy implementation and compliance with all laws and Act.



2.6.1 Budget by Chart of Account

6.1 - Programme, Sub-Programme and Natural Account Summary

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: FY18 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01004 - Expenditure Management	209,990,220	217,378,206	217,378,206
01004001- Budget Management	15,527,362	21,772,716	21,772,716
21 - Compensation of employees [GFS]	2,309,195	2,309,195	2,309,195
22 - Use of goods and services	5,544,207	8,222,165	8,222,165
31 - Non financial assets	7,673,960	11,241,356	11,241,356
01004002- Treasury; Payroll And Accounting	189,068,804	189,549,440	189,549,440
21 - Compensation of employees [GFS]	177,705,444	177,705,444	177,705,444
22 - Use of goods and services	9,189,595	9,670,231	9,670,231
31 - Non financial assets	2,173,765	2,173,765	2,173,765
01004003- Public Procurement	5,394,054	6,056,049	6,056,049
21 - Compensation of employees [GFS]	3,610,418	3,709,081	3,709,081
22 - Use of goods and services	1,553,636	2,033,468	2,033,468
27 - Social benefits [GFS]	30,000	36,000	36,000
31 - Non financial assets	200,000	277,500	277,500

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 4: EXPENDITURE MANAGEMENT

SUB-PROGRAMME 4.1: Budget Management

1. Budget Sub-Programme Objectives

- To coordinate the formulation, implementation, monitoring and evaluation of the National Budget
- To facilitate the implementation of all Budget Reforms activities
- To undertake all compensation and compensation related activities
- To ensure commitment controls and cash planning systems
- To coordinate the preparation of MMDAs Composite Budget.

2. Budget Sub-Programme Description

This sub-programme involves the coordination of the preparation of the National Budget Statement and Economic Policy of Government as well as the Annual Budget Estimates. It also coordinates, consolidates and provides technical guidance in the preparation, implementation and monitoring of all the 49 MDAs' Budgets. The Budget Division is charged with the responsibility of delivering the sub-programme and it has eight (8) other Units that assist in the delivery of its mandate.

The sub-programme seeks to improve public expenditure management through the use of commitment control and cash planning systems.

It is also responsible for the implementation of budget reforms including Programme Based and Composite Budgeting to ensure sound budget management. It also coordinates and provides technical assistance in the preparation, implementation and monitoring of MMDAs composite budgets.

The Compensation of Employees Unit undertakes all compensation and compensation related issues.

The sub-programme has staff strength of 104 officers within the ministry's headquarters.

Some of the challenges in delivering the sub-programme include

- Absence of a robust system for reporting
- Weak public expenditure management and commitment control
- Delays in the submission of inputs for execution of assignments by MDAs/MMDAs

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Budget Planning and Preparation							
Preparation of MTEFF with preliminary Budget Ceiling	Completed and presented to Cabinet by	30 th August	30 th April	30 th April	30 th April	30 th April	30 th April
Budget Guidelines	Prepared and issued by	30 th June	30 th June	30 th June	30 th June	30 th June	30 th June
Technical and Policy Budget Hearing	Number of MDAs' Budget submissions reviewed	36	41	48	48	48	48
Mid-Year Fiscal Policy Review	Review of Mid-Year Fiscal Policy by	31 st July	31 st July	31 st July	31 st July	31 st July	31 st July
Draft Annual Budget Statement of MDAs	Presented to Cabinet by	30 th Oct.	15 th Oct.	15 th Oct.	15 th Oct.	15 th Oct.	15 th Oct.
Budget Highlights	Published by	5 th March.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.
Budget Speech	Presented to Parliament by	5 th March.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.
Budget ceilings Deviation Index	Minimal deviations between indicative and actual ceilings	25%	35%	15%	10%	10%	10%
Budget Statement and Economic Policy of Government	Presented to Parliament by	30 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.	15 th Nov.
Approval of the National Budget	Appropriation Bill Tabled in Parliament	31 st Dec	15 th Dec	15 th Dec	15 th Dec	15 th Dec	15 th Dec
MDA Annual Budget Estimates	Published by	31 st Dec	31 st Dec	31 st Dec	31 st Dec	31 st Dec	31 st Dec

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Determination of Base Pay	Negotiations Completed with stakeholders by	7 th September	18 th July	30 th April	30 th April	30 th April	30 th April
MDAs Compensation requirements determined and reviewed	Number of MDAs' Budget Submissions reviewed	36	36	43	43	43	43
Budget Implementation, Monitoring and Evaluation							
Credibility of the Budget	Minimal deviations between budget and actual expenditure of MDAs	25%	20%	15%	10%		
Preparation and Coordination of Division's Progress Reports	Prepare and submit Division's Progress Report by end of each quarter	4	4	4	4	4	4
Budget implementation instruction	Prepared and circulated by	24 th Feb	15 th March	31 st December	31 st December	31 st December	31 st December
Preparation of Budget Allotment Ceiling	Budget allotment ceiling issued to MDAs	-	-	10 days into each quarter	10 days into each quarter	10 days into each quarter	10 days into each quarter
Budget Analysis and In-Year Reporting	Number of reports produced	2	1	4	4	4	4
Compensations returns validated	Number of validation reports submitted by MDAs	25	15	44	44	-	-
Review of compensation related allowances completed	Number of Category of allowances approved	2	-	3	1	1	1

Budget Reforms							
Capacity of MDAs preparing and costing their Budget Estimates enhanced	Number of MDAs staff trained on the use of the Costing Guidelines and the PBB manual	-	850	900	950	-	-
	Number of MDAs staff trained on PBB and the use of Hyperion	700	746	800	800	800	800
Dissemination of PFM Act enhanced	Number of stakeholders sensitised	200	300	400	500	150	100
Stakeholders engaged on the development of Regulations for the PFM Act	Number of Key stakeholders engaged	-	200	600	-	-	-
Develop Regulation for the PFM Act 921	Regulations ready by	-	-	31 st March	-	-	-
Fiscal Decentralization							
Reports on status of Fiscal Decentralisation	Number of reports produced	4	2	4	4	4	4
Implement Fiscal Decentralisation	Composite Budget implemented in all MMDAs by	30 th Nov.	31 st Oct	-	-	-	-
Composite budget training	Number of MMDA staff trained	1080	1080	648	648	500	250
Field visits to monitor composite budget implementation	Number of MMDAs visited	10	60	80	80	100	10
Regional budget hearings	Number of regional hearing conducted	10	10	10	10	10	10
Critical mass of staff of MMDAs Trained on revenue mobilization at the local level	Number of MMDAs trained on PBB	1080	1080	648	648	500	250

MMDA'S Budget loaded unto MOF Website	Number of MMDA's Budget on MOF Website	216	216	216	216	216	216
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4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the programme

Operations	Projects (Investment)
EXPENDITURE MANAGEMENT	
Implement and evaluate Compensation and salary related issues	Purchase of computers and accessories
Organize Wage negotiation meetings	
Monitoring of biometric registration exercise and MDA payroll	
Capacity building for staff	
National budget preparation and coordination	
Public financial management reforms	
Organise workshop to sensitise MDAs on PFM Act and its Regulations	
Train MDAs/MMDAs on PBB and KPIs	
Review the PFMR Action plan.	
Preparation and Coordination of Division's Progress Reports	
Preparation of Cash Flow forecast by fiscal aggregates	
Preparation of Budget Allotment Ceiling	
Budget Analysis and In –Year Reporting	
Conduct in-depth weaning-off studies on Selected MDAs	
Composite Budget implemented in all MMDAs	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01004001- Budget Management	15,527,362	21,772,716	21,772,716
01004001- Budget Management	15,527,362	21,772,716	21,772,716
21 - Compensation of employees [GFS]	2,309,195	2,309,195	2,309,195
211 - Wages and salaries [GFS]	2,309,195	2,309,195	2,309,195
Goods and Services	5,544,207	8,222,165	8,222,165
22 - Use of goods and services	5,544,207	8,222,165	8,222,165
31 - Non financial assets	7,673,960	11,241,356	11,241,356
3112 - Machinery and equipment	7,673,960	11,241,356	11,241,356

BUDGET SUB-PROGRAMME SUMMARY

PROGRAMME 4. EXPENDITURE MANAGEMENT

SUB-PROGRAMME 4.2 Treasury, Payroll and Accounting

1. Budget Sub-Programme Objectives

- To ensure an effective and efficient financial management.
- To ensure payroll and treasury management in the public sector.

2. Budget Sub-Programme Description

The Controller and Accountant General's Department, in accordance with the FAA 2003 (Act 654) and its Legislative Instrument (L.I.1802), is charged with the responsibility for:

- Processing of Payroll for the Public Sector (regulation 294 (c)).
- Preparation and publication of the Public Accounts of Ghana
- Ensuring the custody, safety and integrity of the Consolidated Fund and other Public Funds.
- Carry out inspections necessary to ensure the integrity of the internal control systems operating in MDAs and MMDAs (Reg. 33).
- Receive, disburse and provide secure custody for moneys payable into the Consolidated Fund.
- Printing and supply of Value Books in accordance with Regulation 211

The Finance and Administration, Treasury, Financial Management Services, Payroll, Audit and Investigation as well as the Information and Communication Technology Management Divisions of the Department are involved in carrying out these responsibilities. Additionally, there are Regional Directorates and Foreign Missions that also play immense roles in carrying out the above responsibilities.

The main operations included under this sub-programme are;

PAYROLL:

- Processing of salaries and pensions payroll for the public sector.
- Printing of salaries and pensions reports.
- Despatching of salaries and pensions to all Banks.

The divisions involved are Payroll, Audit and Investigations and ICTM Divisions

ACCOUNTING:

- Compilation and management of the accounts prepared in relation to the Consolidated Fund and other public funds
- Provide general instructions to the Principal Spending Officers of departments which shall be in line with the FAR

- Provide advice to the Minister and the government on accounting matters
- Specify for departments, in consultation with the Auditor-General, the accounting basis, policies and the classification system to be applied in public accounting and ensure that a proper system of accounting is established in each case;

The Divisions responsible for this are Financial Management Services, ICTM, Audit and Investigations.

TREASURY

- Receives, disburses and provides secure custody for moneys payable into the Consolidated Fund and other public funds
- Facilitate the opening of bank Accounts for all MDAs.
- Ensure, in so far as is practicable, that adequate provisions exist for the safe custody of public money, securities and accountable documents
- Carry out inspections necessary to ensure the integrity of the internal control systems with regards to financial reporting in MDAs.

The divisions responsible for performing the above include the Treasury Division, ICTM, Audit and Investigations. The Department has staff strength of about 4,506.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance:

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Efficient running of GOG salaries payroll	Number of days for inputting payroll data	18 days	20 days	20 days	20 days	20 days	15 days
	Number of months to rectify reported anomalies	5 months	5 months	2 month	1 month	1 month	1 month
	Number of months in computing and paying Gratuity	3 months	2 months	1 month	1 month	1 month	1 month
	Number of months in paying monthly pensions after gratuity	2 months	1 month	1 month	1 month	1 month	1 month

	Number of months it takes to delete deceased pensioners on receipt of notification	1 months	1 months	1 months	1 month	1 month	1 month
	Payment of Commuted Pension	6 months	3 months	2 months	2 months	2 months	2 months
Accurate and timely production of financial information	Number of weeks in preparation of monthly accounts	3 weeks	2 weeks	2 weeks	2 weeks	2 weeks	1 weeks
	Number of months in preparation of annual accounts	2.5 months	2 months	2 months	2 months	2 months	1 months
Public funds efficiently managed	Processing time for BTA	2 days	1 day	1 day	1 day	1 day	1 day
	Number of weeks for reconciling bank accounts	2 weeks	2 weeks	2 weeks	2 weeks	1 weeks	1 weeks
	Number of weeks of procuring value books upon receipt of request from MDAs	12 weeks	10 weeks	10 weeks	10 weeks	8 weeks	5 weeks

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the programme

Operations	Projects (Investment)
EXPENDITURE MANAGEMENT	
Undertake audit activities in the Department and other MDAS to ensure compliance with the FAR	Procurement of vehicles for dispatch of salaries and pension payments
Develop and maintain a conducive working environment and safeguard the assets of the Department	ICTM - Equipment, Installations and Implementations to support payroll
Build and improve capacity of the staff of the Department	Procurement of Plants and Equipment
Provide administrative support by reviewing manuals and policies for efficient running of the department	Procurement of equipment to support Public Relations activities of the department
Undertake procurement activities for the Department	Building of warehouse for value books and stationery stores
Provide Public Relations activities for the Department	Renovate the department's buildings at headquarters and in the regions.
Plan, Monitor and Evaluate CAGD programmes	
Efficient running of the Government of Ghana Salary and Pension Payroll	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01004002- Treasury; Payroll And Accounting	189,068,804	189,549,440	189,549,440
01004002- Treasury; Payroll And Accounting	189,068,804	189,549,440	189,549,440
21 - Compensation of employees [GFS]	177,705,444	177,705,444	177,705,444
211 - Wages and salaries [GFS]	175,086,486	175,086,486	175,086,486
212 - Social contributions [GFS]	2,618,958	2,618,958	2,618,958
<i>Goods and Services</i>	9,189,595	9,670,231	9,670,231
22 - Use of goods and services	9,189,595	9,670,231	9,670,231
31 - Non financial assets	2,173,765	2,173,765	2,173,765
3111 - Buildings and Structures	500,000	500,000	500,000
3112 - Machinery and equipment	1,273,764	1,273,764	1,273,764
3113 - Other fixed assets	400,001	400,001	400,001

BUDGET PROGRAMME SUMMARY

PROGRAMME 4. EXPENDITURE MANAGEMENT

SUB-PROGRAMME 4.3: Public Procurement

1. Budget Sub-Programme Objectives

- To improve public procurement
- To formulate policies and draft rules on procurement;
- To ensure procurement policy implementation and compliance with Act 663;
- To assess operations of public procurement processes;
- To develop, promote and support training and professional development of public procurement practitioners;
- To undertake administrative reviews and Assist the local business community to become competitive and efficient suppliers to the public sector.

2. Budget Sub-Programme Description

The enactment of Act 663 in 2003 which set the tone for the creation of Public Procurement Board, now the Public Procurement Authority as per Section 1 (1-3) of Act 663, brought into the National discourse a fiduciary body charged with the responsibility of instilling financial discipline and integrity in our Public Procurement Practices and Procedures.

The Act was enacted to replace and repeal other Acts and Legislative Instruments which were in place but were not well co-ordinated and coherent enough to effectively monitor the conduct of Public Procurement in Ghana. The repealed Laws included:

- i. The District Tender Board Regulations 1995 (LI 1606)
- ii. The Ghana National Procurement Agency Decree 1976 (SMCD 55) and
- iii. The Ghana Supply Commission Law 1990 (PNDC L245)

The object of the Authority is to harmonize the processes of public procurement in the public service to secure a judicious, economic and efficient use of state resources in public procurement and ensure that public procurement is carried out in a fair, transparent and non-discriminatory manner.

Charged with a responsibility to ensure the judicious, economic and efficient use of state resources, the Apex Procurement Regulatory body, the Public Procurement Authority is undoubtedly a major player in the collective responsibility of the executive to protect the public purse and ensure the attainment of Value for Money for every Cedi spent.

The case for the need to protect the public purse by the Apex body is more pronounced in the light of empirical statistics which proves that close to 60% of Government revenue besides personnel emoluments is spent through the procurement of goods, works and services representing about 15% to 25% of GDP.

In the discharge of its mandate as outlined in Section (3) of Act 663, the Authority over the years has embarked on several projects and programmes aimed at providing an enabling environment to build the necessary capacities for public procurement Practitioners at the Entities for efficient procurement practices. However, in spite of the level of training and system integrations to enhance efficiency in the Public Procurement process, there are still high levels of noncompliance and procurement related corrupt practices within the various Procurement Entities and Structures thereby eluding the State the desired savings and its attendant socio-economic benefits.

The PPA has unfortunately suffered from severe financial constraints over the years making it difficult for it to assert itself in the performance of its oversight responsibility. There are many laudable on-going projects which are mainly funded by Donor Agencies. These Agencies dictates the pace at which these projects and programme travel.

The major beneficiaries of this programme will be the procurement entities in the public sector as well as the procurement practitioners in the public sector. In fact, if this results in improvements in the public procurement system, then it implies that savings could be made and this will also go a long way to benefit the citizenry as more money can be freed to undertake other relevant activities for the public good.

The size of the programme is national in character as it covers all entities in the public sector which use public funds for their procurement activities. In 2016, the PPA undertook a nationwide assessment which covered 550 procurement entities.

The key issues will be about the raising staff morale and retention to enable them perform in relation to the enormity and responsibility placed on them work diligently to regulate Public Sector Procurement. There will also be targeted campaign to sensitize our varied stakeholder groupings on all programmes and activities of the Authority, its Service Charter and also publicize new measures being put in place to ensure effective value for money analysis of all applications brought to the Authority for approval.

Again the timely release of funds would also be a key issue. With such a programme, the Authority would have played its role of being a major player in the collective responsibility of the executive to protect the public purse and ensure the attainment of Value For Money for every Cedi spent. The sub- programme is being delivered by 60 Staff of the Authority.

3. Budget Sub-Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Assess MDAs to ascertain compliance with provisions in the Public Procurement Act	Number of institutions Assessed	1,100	550	1,100	1,200	1,300	1,365
Build procurement capacity within the public and private sectors	Number of procurement staff trained	1,000	2,000	2,500	8,000	-	-
Strengthen and Establish 2 Units at the Head Office for Value for Money and Procurement Audits	Number of units Established	-	-	-	2	-	-
Hold annual national forum with Stakeholders to publicise PPA's activities	Annual Forum held by	28 th September	13 th October	End of October	End of August	End of August	End of August
Linkage of PEs budget releases to the existence of Procurement Plans	Number Of MDAs linked	-	-	1,000	1,100	1,200	1,260

Train CSOs for greater competition and transparency in public procurement activities.	Number Of CSOs trained	10	10	10	12	15	16
Train MDAs on the use of the Public Procurement Model of Excellence (PPME) Tool on the PPA website	Number Of MDAs trained	200	300	350	400	400	420

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the programme

Operations	Projects (Investment)
EXPENDITURE MANAGEMENT	
Review Public Procurement Act And Promulgate Regulations To The Act	Purchase of Vehicles, Office Equipment, Plant and Equipment
Assess 1,200 Procurement Institutions To Ascertain Level Of Compliance To The Provisions Of The Public Procurement Act	
Build Capacity Within Public And Private Sectors	
Establish a Due Diligence/ Value for Money Unit	
Establish a Procurement Audit Unit	
Redesign And Implement The Public Procurement Model Of Excellence (Ppme) Tool As Well As Maintain Mis Facilities	
Facilitate The Administrative Functions of PPA	
Hold Annual National Forum With Stakeholders And Continue With Ppa's Publicity Activities	
Strengthen Zonal Offices	
Undertake capacity building of CSOs	
Build Capacity Of Staff Of The Authority	
Equip The Secretariat With Materials And Consumables	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01004003- Public Procurement	5,394,054	6,056,049	6,056,049
01004003- Public Procurement	5,394,054	6,056,049	6,056,049
21 - Compensation of employees [GFS]	3,610,418	3,709,081	3,709,081
211 - Wages and salaries [GFS]	3,610,418	3,709,081	3,709,081
Goods and Services	1,583,636	2,069,468	2,069,468
22 - Use of goods and services	1,553,636	2,033,468	2,033,468
27 - Social benefits [GFS]	30,000	36,000	36,000
31 - Non financial assets	200,000	277,500	277,500
3112 - Machinery and equipment	150,000	202,500	202,500
3113 - Other fixed assets	50,000	75,000	75,000

BUDGET PROGRAMME SUMMARY

PROGRAMME 5: PUBLIC DEBT MANAGEMENT

1. Budget Programme Objective

Ensure public debt sustainability

2. Budget Programme Description

The Debt Management Division currently manages the public debt which includes all financing obligations over which government exercises direct and indirect controls.

It manages and reports on direct government debt and guaranteed debt which may be categorised into, direct government to government loans, multilateral loans, commercial loans and other structured financing activities with maturities spanning from short to long term.

The programme seeks to pursue the following activities under three functional units to achieve the above objectives:

Financial and Investor Relations Unit

- Explore all available funding sources for domestic and external (commercial) resource mobilization.
- Promote improved investor relations through continuous investor engagements which includes organising domestic and international investor fora (road shows)
- Improve coordination among key debt management players by organizing sensitization workshops highlighting key debt management procedures and practices, and the role of stakeholders.
- Implement the borrowing plan for both domestic and external financing as programmed by the annual budget
- Implement Government's on-lending policy that places the responsibility of ensuring prudence in project management and financing on MDAs and SOEs

Risk Management Unit

- Improve debt sustainability through the conduct of annual debt sustainability analysis
- Update and Implement the Medium Term Debt Management Strategy by developing cost and risk benchmarks to guide the borrowing decisions of Government.
- Develop a comprehensive borrowing plan for both domestic and external financing of the annual budget.
- Develop and review public debt management procedures/manuals & guidelines.
- Establish a comprehensive operational risk management plan through the development and implementation of a business continuity plan.
- Prepare and publish annual and quarterly debt reports

- Manage the exposure of the energy sector State Owned Enterprises.

Accounting & Settlement Unit

- Manage and maintain an efficient and robust computerized debt database
- Validate debt service claims from creditors and arrange for prompt payments
- Provide timely report on primary debt data to both internal and external users
- Improve debt management database through data validation and reconciliation

Human Resource and Capacity Building

The division currently has about 29 staff, made up of 27 senior officers, 1 secretary and 1 clerk. In the medium, term the division is expected to have human resource of 35 staff. Some challenges the division is faced with include weak staff strength, inexperienced technical staff and continuous staff attrition. The division is also confronted with office accommodation and logistical challenges as well as timely disbursement of funds.

The programme is funded by Government of Ghana.

3. Budget Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table indicates the main outputs and an indicator for each. Where past data has been collected this is presented. The projections are the Ministry's estimate of future performance.

Main Outputs	Output Indicator	Past Years		Projections			
		2016	2017	Budget Year 2018	Indicative Year 2019	Indicative Year 2020	Indicative Year 2021
Debt Sustainability Analysis (DSA) conducted	DSA report prepared by end September each year	1	To be published	1	1	1	1
Medium Term Debt Management Strategy (MTDS) updated and published	MTDS report prepared by end December each year	1	1	1	1	1	1
Technical Assistance (TA) Mission on domestic market development hosted	Number of Mission reports submitted to management	2	1	2	2	2	2

Annual sovereign ratings reviewed and updated	Number of country credit risk rating reports submitted to Management	3	3	3	3	3	3
Periodic roadshows and investor engagements undertaken	Number of reports on roadshows and town hall meetings undertaken	8	5	10	10	10	10
Issuance calendar prepared and published	Approved quarterly issuance calendar published on MOF website	4	3	4	4	4	4
Debt instruments issued in line with issuance calendar	Quarterly reports on new borrowings and issuances submitted to Management	3	2	4	4	4	4
Public Sector Borrowing Requirement (PSBR) determined and approved	Minutes of weekly TMC meetings submitted to Management	52	26	52	52	52	52
Auction report prepared	Number of reports on weekly auctions submitted to Management	52	26	52	52	52	52
Market intelligence survey undertaken	Quarterly reports on secondary market activities submitted to Management	4	2	4	4	4	4
CRAF operationalized	Report on credit risk assessment of 3 State Owned Enterprises (SOEs)	n/a	3	3	3	3	3
National Borrowing Guidelines (NBG) prepared	NBG document published on MOF website			1			

and published							
Annual public debt report prepared and published	Annual debt report published on MOF website	1	30 th December	1	1	1	1
Public debt statistics bulletins published	Quarterly Debt bulletins published on MOF website	n/a	2	4	4	4	4
Staff trained in debt management related areas	Number of staff trained	18	15	20	20	20	20
Manage/maintain the level and growth of public debt	Ratio of gross public debt to GDP	72.5	73.0	-	-	-	-
	Ratio of PV of public debt to GDP	70.6	71.0	-	-	-	-
Manage/maintain the level of and growth of external debt	Ratio of PV of external debt to revenue	275.6	273.2	-	-	-	-
	Ratio of external debt service to revenue	43.5	42.4	-	-	-	-
	Share of short-term in domestic debt	38	29	20	20	20	20
Manage government debt portfolio	Share of external to domestic debt	54/44	54/46	55/45	55/45	55/45	55/45
	Share of floating rate debt in external debt	20	21	20	20	20	20

4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and projects to be undertaken by the programme

Operations	Projects (Investment)
MANAGEMENT OF PUBLIC DEBT	
Prepare and publish the public debt report	Procure office tables and chairs
Develop and publish a credit risk assessment, on-lending and government guarantee guidelines	Procure computers and laptops
Review and update the Medium Term Debt Strategy (MTDS)	Procure 1 office vehicle
Conduct data validation and reconciliation workshop	Procure UPS
Conduct Debt Sustainability Analysis (DSA)	Procure external hard drives
Develop operational risk management framework and compliance guidelines	
Coordinate credit rating services by Fitch, Moody's and Standard & Poor's	
Organise training, seminars, conferences	
Facilitate government on-lending operations	
Consultancy services	
Effect debt service payments for external and domestic debt	
Promote satisfactory and improved investor relations (road shows)	
Organise sensitization workshop for all debt management stakeholders	
Organise Annual Debt Management Conference	
Execute Government hedging programme	



2.9. Budget by Chart of Account

9 - Sub-Programme and Natural Account

Entity: 010 - Ministry of Finance (MoF)

Funding: All Source of Funding

Year: 2018 | **Currency:** GH Cedi

Version 1

	Budget	Indicative Year	Indicative Year
01005000- Public Debt Management	77,861,363	116,064,850	116,064,850
01005000- Public Debt Management	77,861,363	116,064,850	116,064,850
21 - Compensation of employees [GFS]	675,491	675,491	675,491
211 - Wages and salaries [GFS]	675,491	675,491	675,491
Goods and Services	529,872	625,359	625,359
22 - Use of goods and services	529,872	625,359	625,359
31 - Non financial assets	76,656,000	114,764,000	114,764,000
3111 - Buildings and Structures	1,300,000	1,950,000	1,950,000
3112 - Machinery and equipment	67,700,000	101,330,000	101,330,000
3113 - Other fixed assets	7,656,000	11,484,000	11,484,000



1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance (MoF)

Year: 2018 | Currency: Value

Version 1

	GoG			IGF			Funds / Others			Donors			Grand Total	
	Compensation of employees	Goods and Services	Capex	Total	Compensation of employees	Goods and Services	Capex	Statutory	ABFA	Others	Goods and Services	Capex		Total
010 - Ministry of Finance (MoF)	260,270,668	114,921,894	143,097,670	518,290,232	7,725,061	9,958,240	2,720,793	20,404,094	5,000,000		40,081,506	160,326,024	200,407,530	744,101,856
01001 - Finance Headquarters	46,011,496	57,357,050	141,900,000	245,268,546					5,000,000		40,081,506	160,326,024	200,407,530	450,676,076
0100101 - Gen. Admin	37,795,417	6,840,757	1,700,000	46,336,174										46,336,174
0100101001 - Gen. Admin	37,795,417	6,840,757	1,700,000	46,336,174										46,336,174
0100102 - Budget Division	2,309,195	3,675,717	200,000	6,184,912							1,868,490	7,473,960	9,342,450	15,527,362
0100102001 - Budget Division	2,309,195	3,675,717	200,000	6,184,912							1,868,490	7,473,960	9,342,450	15,527,362
0100103 - Debt Management Division	675,491	529,872		1,205,363								76,656,000	76,656,000	77,861,363
0100103001 - Debt Management Division	675,491	529,872		1,205,363								76,656,000	76,656,000	77,861,363
0100104 - External Economic Relations Division	1,821,000	712,787		2,533,787							34,198,158	60,136,632	94,334,790	96,868,577
0100104001 - External Economic Relations Division	1,821,000	712,787		2,533,787							34,198,158	60,136,632	94,334,790	96,868,577
0100105 - Economic Research and Forecasting Division	413,479	468,901		882,380										882,380
0100105001 - Economic Research and Forecasting Division	413,479	468,901		882,380										882,380
0100106 - Real Sector Division	581,328	743,273		1,324,601					5,000,000		201,222	804,888	1,006,110	7,330,711
0100106001 - Real Sector Division	581,328	743,273		1,324,601					5,000,000		201,222	804,888	1,006,110	7,330,711
0100107 - Financial Sector Division	450,295	438,415	140,000,000	140,888,710							814,470	3,257,880	4,072,350	144,961,060
0100107001 - Financial Sector Division	450,295	438,415	140,000,000	140,888,710							814,470	3,257,880	4,072,350	144,961,060
0100108 - Public Investment Division	549,298	43,185,506		43,734,804							958,200	3,832,800	4,791,000	48,525,804
0100108001 - Public Investment Division	549,298	43,185,506		43,734,804							958,200	3,832,800	4,791,000	48,525,804
0100109 - Monitoring and Evaluation Division	679,794	365,830		1,045,624										1,045,624
0100109001 - Monitoring and Evaluation Division	679,794	365,830		1,045,624										1,045,624
0100110 - Revenue Policy Division	590,460	375,992		966,452							2,040,966	8,163,864	10,204,830	11,171,282
0100110001 - Revenue Policy Division	590,460	375,992		966,452							2,040,966	8,163,864	10,204,830	11,171,282
0100111 - Legal Division	145,739	20,000		165,739										165,739
0100111001 - Legal Division	145,739	20,000		165,739										165,739
01002 - Controller and Acct. Generals Dept	177,705,444	3,868,301	400,000	181,973,745		5,321,294	1,773,765	7,095,059						189,068,804
0100201 - Finance and Administration	89,016,072	1,669,301	400,000	91,085,373		4,821,294	1,773,765	6,595,059						97,680,432



1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance (MoF)

Year: 2018 | Currency: Value

Version 1

	GoG			IGF			Funds / Others			Donors			Grand Total	
	Compensation of employees	Goods and Services	Capex	Total	Compensation of employees	Goods and Services	Capex	Total	Statutory	ABFA	Others	Goods and Services		Capex
0100201001 - Finance and Administration	89,016,072	1,669,301	400,000	91,085,373		4,821,294	1,773,765	6,595,059						97,680,432
0100202 - Treasury Service	15,897,624	100,000		15,997,624		100,000		100,000						16,097,624
0100202001 - Treasury Service	15,897,624	100,000		15,997,624		100,000		100,000						16,097,624
0100203 - Financial Management Service	1,265,959	100,000		1,365,959		100,000		100,000						1,465,959
0100203001 - Financial Management Service	1,265,959	100,000		1,365,959		100,000		100,000						1,465,959
0100204 - Audit and Investigation	807,685	100,000		907,685		100,000		100,000						1,007,685
0100204001 - Audit and Investigation	807,685	100,000		907,685		100,000		100,000						1,007,685
0100205 - Regional Service	46,640,740	1,699,000		48,339,740										48,339,740
0100205001 - GREATER ACCRA REGION	6,802,564	160,000		6,962,564										6,962,564
0100205002 - VOLTA REGION	4,333,602	170,000		4,503,602										4,503,602
0100205003 - EASTERN REGION	5,276,807	170,000		5,446,807										5,446,807
0100205004 - CENTRAL REGION	3,692,445	162,000		3,854,445										3,854,445
0100205005 - WESTERN REGION	3,137,352	180,000		3,317,352										3,317,352
0100205006 - ASHANTI REGION	7,203,203	180,000		7,383,203										7,383,203
0100205007 - BRONG AHAFO REGION	4,486,448	176,000		4,662,448										4,662,448
0100205008 - NORTHERN REGION	6,357,257	177,000		6,534,257										6,534,257
0100205009 - UPPER EAST REGION	2,935,554	162,000		3,097,554										3,097,554
0100205010 - UPPER WEST REGION	2,415,508	162,000		2,577,508										2,577,508
0100206 - Foreign Missions	15,024,814			15,024,814										15,024,814
0100206001 - London	4,251,274			4,251,274										4,251,274
0100206002 - Berlin	1,330,340			1,330,340										1,330,340
0100206003 - Rome	1,329,700			1,329,700										1,329,700
0100206004 - Paris	1,329,700			1,329,700										1,329,700
0100206005 - Abuja	1,330,340			1,330,340										1,330,340
0100206006 - Tokyo	1,475,000			1,475,000										1,475,000
0100206007 - New York	1,329,700			1,329,700										1,329,700



1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance (MoF)

Year: 2018 | Currency: Value

Version 1

	GoG			IGF				Funds / Others				Donors			Grand Total
	Compensation of employees	Goods and Services	Capex	Total	Compensation of employees	Goods and Services	Capex	Total	Statutory	ABFA	Others	Goods and Services	Capex	Total	
0100206008 - Washington	1,324,380			1,324,380											1,324,380
0100206009 - Ottawa	1,324,380			1,324,380											1,324,380
0100207 - ICTM	1,698,263	100,000		1,798,263		100,000		100,000							1,898,263
0100207001 - Secretariat	1,698,263	100,000		1,798,263		100,000		100,000							1,898,263
0100208 - Payroll Management	7,354,287	100,000		7,454,287		100,000		100,000							7,554,287
0100208001 - Secretariat	7,354,287	100,000		7,454,287		100,000		100,000							7,554,287
01003 - Statistical Service	25,703,019	50,947,590	300,000	76,950,609											76,950,609
0100301 - Finance and Gen. Admin	25,703,019	50,947,590	300,000	76,950,609											76,950,609
0100301001 - Finance and Gen. Admin	25,703,019	50,947,590	300,000	76,950,609											76,950,609
01004 - Public Procurement Authority	3,610,418	1,583,636	200,000	5,394,054											5,394,054
0100401 - Gen. Admin	3,610,418	1,583,636	200,000	5,394,054											5,394,054
0100401001 - Gen. Admin	3,610,418	1,583,636	200,000	5,394,054											5,394,054
01005 - Institute of Accountancy Training	2,364,708	239,039	147,670	2,751,417		60,036		60,036							2,811,453
0100501 - Gen. Admin	2,364,708	239,039	147,670	2,751,417		60,036		60,036							2,811,453
0100501001 - Gen. Admin	2,364,708	239,039	147,670	2,751,417		60,036		60,036							2,811,453
01006 - Securities and Exchange Commission					7,725,061	4,576,910	947,028	13,248,999							13,248,999
0100601 - Gen. Admin					7,725,061	4,576,910	947,028	13,248,999							13,248,999
0100601001 - Gen. Admin					7,725,061	4,576,910	947,028	13,248,999							13,248,999
01051 - Financial Intelligence Centre	4,875,583	926,278	150,000	5,951,861											5,951,861
0105101 - Gen. Admin	4,875,583	926,278	150,000	5,951,861											5,951,861
0105101001 - Gen. Admin	4,875,583	926,278	150,000	5,951,861											5,951,861