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Ministry of Finance: Professional, Ethical, Efficient, Responsive

Ministry of Finance Newsletter

December 2025 | Front-Page Brief

Driving Growth, Accountability, and Regional Leadership

The Ministry of Finance recorded major milestones in December 2025, reinforcing government's commitment to economic reform, revenue mobilisation, and inclusive development under the leadership of Finance Minister Dr. Cassiel Ato Forson.

Ghana strengthened regional cooperation with the inauguration of the ECOWAS Bank for Investment and Development (EBID)'s first regional office in Abidjan, Côte d'Ivoire, enhancing project delivery and development coordination across member states. Internationally, Ghana co-hosted the African Development Fund (ADF-17) Pledging Conference with the United Kingdom in London and signed its seventh bilateral debt restructuring agreement with the Czech Republic, advancing debt sustainability efforts.

On the social front, government signed a US\$71.25 million AfDB grant agreement for the Ghana Women and Youth Employment and Social Cohesion (GWYESCO) Programme, aimed at job creation, entrepreneurship support, and strengthening social cohesion in vulnerable communities.

To boost domestic revenue, the Finance Minister announced key tax administration reforms, including the National VAT Reward Scheme, a redesigned VAT system, and new digital tools to improve compliance—while urging tax officials to adopt a more proactive approach to collection.

The month ended with a renewed push for accountability, as MDAs were directed to reduce audit infractions, and a moment of reflection at the 2025 Ministry of Finance Thanksgiving Service, celebrating staff dedication and service to the nation.



Emmanuel Boakye Ansah
Acting Head, Public Relations.





Finance Minister Inaugurates EBID's First Regional Office in Côte d'Ivoire

Finance Minister and Chairman of the Board of Governors of the Ecowas Bank for Investment and Development (EBID), Dr. Cassiel Ato Forson, has inaugurated the bank's first regional representative office in Abidjan, Côte d'Ivoire.

The new office is expected to expand the bank's visibility, improve project tracking, support investment delivery, and strengthen development cooperation among member states.

Speaking at the ceremony, Dr. Forson described the establishment as the beginning of a new and more impactful era for the regional bank.

"Today's inauguration is not an end, but a beginning," he said. "It is the beginning of deeper engagement, faster implementation, and greater impact. It is the beginning of a stronger EBID — closer to its Member States and better equipped to deliver on its mandate."

Côte d'Ivoire's Minister for Economic Planning and Development Nialé Kaba welcomed the initiative, noting that the decision to set up the first regional office in Abidjan underscores the country's commitment to regional integration and shared economic progress.

She stressed that the physical presence of EBID will enable closer understanding of local realities and development priorities.

"It is great to know the bank is boosting its capacity to understand the realities of each country on the ground so that it can increase the impact of its programmes,"

President of EBID, Dr. George Agyekum Donkor, reiterated the strategic importance of the new office, describing it as more than a symbolic expansion.



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Government of Ghana and AfDB Sign Grant Agreement to Support Women and Youth Employment and Social Cohesion

The Government of Ghana has reaffirmed its strong commitment to deepening collaboration with the African Development Bank, AfDB as it advances its national transformation agenda. This assurance was given by the Minister for Finance, Dr. Cassiel Ato Forson, during the signing ceremony of the grant agreement for the Ghana Women and Youth Employment and Social Cohesion, GWYESCO Project.

The initiative marks Ghana's first Results-Based Financing (RBF) operation supported by the AfDB and represents a major milestone in efforts to enhance the efficiency, impact, and accountability of public investments. The AfDB Board of Directors approved a total of US\$71.25 million in grants to the Republic of Ghana to finance the programme.

The GWYESCO Programme is a flagship initiative aimed at advancing Ghana's long-term development priorities by improving resilience, expanding economic opportunities, and strengthening social cohesion. The programme seeks to enhance the living conditions of women and youth through job creation, entrepreneurship support, expanded access to finance, and targeted skills development—particularly within underserved and vulnerable communities.



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Finance Minister Tasks MDAs to Reduce Audit Infractions to the Barest Minimum Next Year

Finance Minister Dr. Cassiel Ato Forson has directed Chief Directors and Audit Heads across Ministries, Departments and Agencies (MDAs) to ensure that infractions recorded in the Auditor-General's Report are reduced to the barest minimum next year.

Addressing the officials at a recent meeting to map out a decisive plan for implementing the recommendations of the 2024 Audit Report, Dr. Forson expressed deep worry over the persistent waste and irregularities that continue to drain scarce national resources.

He cautioned that such avoidable infractions send the wrong signal about Ghana's governance and risk undermining the peace, stability and confidence the country has worked hard to restore.

"We cannot continue to lose scarce national resources through infractions that are completely avoidable. Ghana deserves better," he said.

The Minister reminded them that specialised courts are now in place to prosecute breaches of financial laws, underscoring government's resolve to enforce strict accountability.



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Finance Minister Charges Osu Tax Office Staff to Boost Revenue, Pledges Support and Incentives

Finance Minister Dr. Cassiel Ato Forson has urged staff of the Osu Tax Service Centre to scale up their efforts in domestic revenue mobilisation.

Dr. Forson, who paid a working visit to the Centre on Monday, said while government has made significant gains in expenditure control and the Bank of Ghana continues to perform strongly, revenue generation must now “rise to the challenge.”

Addressing staff, the minister stressed that his visit was meant to encourage and not to interfere with their work.

“I will not obstruct revenue collection, no matter whose ox is gored,” he assured.

He noted that improving compliance and strengthening collection is far more sustainable than resorting to tax increases.

“It pains me anytime we resort to higher taxes instead of widening compliance and improving collection. We cannot keep piling taxes on an already burdened taxpayer,” he said.

Dr. Forson announced that next year, the ministry will deploy new electronic tools to enhance efficiency in revenue administration.



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Ghana to Introduce VAT Reward Scheme to Encourage Compliance-Dr. Ato Forson

The Ministry of Finance will next year launch a National Value Added Tax (VAT) "Reward Scheme" designed to incentivize taxpayers and boost compliance.

The initiative was announced after Finance Minister Dr. Cassiel Ato Forson engaged the team at the Large Taxpayer Office at the VAT House in Accra, where he reaffirmed his commitment to strengthen their work and remove obstacles that hinder revenue mobilisation.

Under the new scheme, VAT receipts collected by tax-compliant citizens will be entered into national draws, giving participants the chance to win a range of attractive rewards.

The programme is expected to encourage more Ghanaians to demand receipts, thereby reducing leakages in the VAT chain and improving overall revenue performance.

The VAT Reward Scheme forms part of a package of tax administration reforms scheduled to begin next year.

These include the rollout of a redesigned VAT system and the deployment of fiscal electronic devices to enhance compliance, transparency, and data accuracy.

According to Dr. Ato Forson , the combined reforms will help "build a modern, fair, and efficient revenue system" capable of supporting the government's broader "agenda of Resetting for Growth, Jobs, and Economic Transformation".



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Ghana Signs Seventh Bilateral Debt Restructuring Agreement with Czech Republic

Ghana has signed its seventh bilateral debt restructuring agreement, this time with the Czech Republic.

The agreement was signed by Ghana's Finance Minister, Dr. Cassiel Ato Forson, and Mr. René Jakl, Director of the Claims and Recoveries Department at the Export Guarantee and Insurance Corporation (EGAP), who represented the Czech Republic.

Dr. Forson conveyed Ghana's appreciation to the Czech government and people, noting that the long-standing relationship between the two nations continues to deepen.

Mr. Jakl described the agreement as the beginning of a new chapter in bilateral cooperation, one that creates room for future engagements and additional support.

The signing ceremony was witnessed by the Ambassador of the Czech Republic to Ghana, Mr. Pavel Bílek, alongside officials from Ghana's Ministry of Finance



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Finance Minister Calls for More Aggressive and Proactive Tax Collection

The Minister for Finance, Dr. Cassiel Ato Forson, has tasked tax officials to adopt a more proactive approach to revenue mobilisation as government steps up efforts to strengthen domestic revenue collection.

Speaking at a recent engagement with staff of the Legon Tax Service Centre, Dr. Forson stressed that revenue generation must go beyond passive methods. "Revenue must not depend on waiting for taxpayers to walk into our offices," he said.

He urged officers to take the initiative in enforcing compliance, adding, "We must go out, engage, enforce compliance, and collect what is due to the state."

The Finance Minister charged the officers to take full ownership of their targets and be deliberate in expanding the tax net, noting that domestic revenue mobilisation is critical to national development. "Ghana needs the revenue, and the work you do is critical to funding public services and driving national development," he stated.

Dr. Forson also expressed confidence that improved results are achievable, stressing that "with focus, discipline, and commitment, we can mobilise the resources required to support growth, deliver essential services, and secure a stronger future for our country."



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UK and Ghana Co-Host African Development Fund 17 Pledge Conference in London

The United Kingdom and the Republic of Ghana co-hosted the African Development Fund 17th replenishment (ADF-17) Pledging Conference at the European Bank for Reconstruction and Development headquarters in London. The conference brought together global partners to mobilise resources for the Bank's African member countries. The co-hosted conference underlines the shared commitment of both Ghana and the UK to drive sustainable development and resilience across the continent.

As a long-term investor, the UK has helped shape the Bank's focus on tackling challenges such as climate change, economic recovery, inclusive growth and jobs. The African Development Bank is a key partner for its 54 African member countries which it supports to deliver these priorities.

The event was attended by senior leaders including the Chairperson of the Boards of Governors of the African Development Bank (Ludovic Ngatsé, Republic of Congo's Minister of Economy, Planning and Regional Integration), the President of the Islamic Development Bank Group (IsDB), the President of the Arab Bank for Economic Development in Africa (BADEA), the President of the OPEC Fund for International Development, and representatives from the European Bank for Reconstruction and Development.



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Ministry of Finance Holds 2025 Annual Thanksgiving Service and Festival of Nine Lessons and Carols

The Ministry of Finance held its Annual Thanksgiving Service and Festival of Nine Lessons and Carols to thank God for a remarkable year and to recognize retirees for their committed service, as well as to reward outstanding staff for their dedication and excellence.

The event, which took place at the Inner Court of the Ministry, brought together management, staff, retirees, and invited guests. The programme blended inspiring music, scripture readings, sermons, and prayers, providing a solemn platform for thanksgiving and intercession for the Ministry and the nation.

Delivering a message on behalf of the Minister for Finance, Dr. Cassiel Ato Forson, the Deputy Minister for Finance, Hon. Thomas Nyarko Ampem, who is the Member of Parliament for Asuogyaman Constituency commended staff for their sterling contributions and unwavering commitment, noting that their efforts had positively impacted the lives of Ghanaians.

“The evidence of our collective hard work is clear for all to see, and we are deeply grateful to you for your dedicated service to the nation. We could not have recorded such a remarkable year without your support,” he stated.



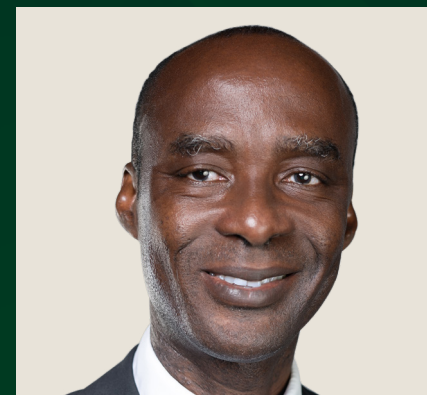
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Minister for Finance and MP for Ajumako-
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