



MINISTRY
OF
FINANCE

2025 MoF DIARY FEBRUARY EDITION

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Ministry of Finance

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Finance Ministry Staff Embarks on Cleanup and Records Management Exercise.

The Ministry of Finance undertook a cleanup exercise to improve workplace hygiene and streamline records management. This exercise was led by the Chief Director of the Ministry, Ms. Eva Mends to create a more organized and efficient working environment.

The exercise also focused on proper document storage, prompting the ministry to invite the Public Records and Archives Administration Department (PRAAD) in the person of Mr. Gregory Septimus Setse to assist in preserving essential records.



<https://mofep.gov.gh/index.php/news-and-events/2025-02-03/finance-ministry-staff-embark-on-cleanup-and-records-management-exercise>

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Government of Ghana Engages the IMF on a Staff Visit on the 2025 Budget from 10th to 15th February, 2025

The Government of Ghana organised series of discussions with the International Monetary Fund (IMF) team led by their Mission Chief for Ghana, Stephane Roudet. The discussions which took place from the 10th February to 15th February, 2025 centered primarily on Ghana's progress under the IMF-Supported Programme and the policy direction of government on the 2025 Budget.

The Bank of Ghana, Ghana Revenue Authority, the Controller and Accountant General Department and other key institutions were present at the meeting.



<https://mofep.gov.gh/news-and-events/2025-02-10/government-of-ghana-engages-the-imf-on-a-staff-visit-on-the-2025-budget-from-10th-to-15th-february-2025>

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Head of Climate Vulnerable Forum visits Finance Minister

On 18th February 2025, H. E. President Mohamed Nasheed, the Secretary General of the Climate Vulnerable Forum (CVF), paid a courtesy call on the Hon. Minister for Finance, Dr. Cassiel Ato Baah Forson at the Ministry of Finance. As part of their meeting, the CVF Secretary General highlighted the CVF's commitment to Ghana in reviewing the Climate Prosperity Plan (CPP) that would attract private sector investment.

President Mohamed Nasheed also indicated that the CVF/V20 has established the V20 Fellowship Programme in which 4 officers from the Ministry had benefited from the capacity programme.

The Hon. Minister expressed his delight at the visit and assured the delegation of the Ministry's continued commitment to supporting the CVF Member States. He underscored the importance of the CVF Secretariat being hosted in Accra, and asserted that, government will explore available opportunities to mobilise green finance.



A Review of Ghana's Value Added Tax (VAT) System

Ghana's Ministry of Finance in the month of February published a major new report – A review of Ghana's value-added tax (VAT) system. This report, jointly produced with researchers from the Institute for Fiscal Studies (UK) analyses the design and administration of Ghana's VAT and associated levies, as well as short and longer-run revenue trends. It is drawn on well-established VAT policy principles, practice in other countries, and both detailed tax data and qualitative intelligence on the operation of the VAT and levies in Ghana.



2025 BUDGET HEARING

Budget Hearing is an essential part of the Budget Calendar of every financial year where Covered Entities present and justify their budget proposals to the Ministry of Finance. This process facilitates comprehensive scrutiny, discussion while providing clarity for the proposed budget of all Covered Entities. Regulation 17 of the Public Financial Management Regulations 2019, (L.I. 2378) enjoins the Budget Office to hold budget hearings with Covered entities on their budget proposals. The 2025 Budget Hearing was held from 17th - 25th February, 2025, in three concurrent sessions for three groups of Covered Entities in the Ministry of Finance conference rooms.

The Honorable Minister for Finance led the panelist to engage the teams that attended. Other Leads included the Deputy Minister (then designate), Chairman of the National Development Planning Commission, Head of Office of the Civil Service, Chief Director, Coordinating Director, as well as the Divisional Heads of the Ministry of Finance. Also at each of the meetings was the relevant Budget Schedule

officer for the Covered Entity to provide specific inputs and update for the panel. A total of 38 Covered Entities participated in the Budget Hearing. The various institutions were led by their Principal Account Holder and /or Principal Spending Officer. The presentations took the form of PowerPoint Presentations containing text, figures, graphs and pictures to communicate the intents of the relevant institution.

The Budget Hearing was convened to review and discuss the financial and non-financial performance of Covered Entities for their 2024 budget, as well as to justify their proposal for 2025 full year and the Medium Term. At the meeting, certain details were sort and follow-up questions were posed by the panel to seek clarity on behalf of the Government and the Ministry of Finance. Officials from the various institutions highlighted their challenges and expressed concerns over inadequate resources to deliver on their mandate.

Covered Entities were advised to reduce expenditure and adopt innovative strategies to boost revenue. The presentations aligned with the National Medium-Term Development Plan, supporting the country's long-term development goals.





Press release



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Kindly quote this number and date on all
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My Ref. No: MOF/GA/PR/25/2

Your Ref. No.

Date: 10th February 2025

PRESS RELEASE

FOR: IMMEDIATE RELEASE

GOVERNMENT OF GHANA ENGAGES THE IMF ON A STAFF VISIT ON THE 2025 BUDGET FROM 10TH TO 15TH FEBRUARY 2025

Accra, 10th February 2025- The Government of Ghana will from today, Monday 10th February to Friday 14th, February 2025 hold discussions with the International Monetary Fund (IMF) team led by their Mission Chief for Ghana, Stephane Roudet.

2. The discussions will centre primarily on Ghana's progress under the IMF-supported Programme and the policy direction of government on the 2025 Budget.

3. Other critical areas that will be discussed will include revenue administration reforms, the energy sector reforms, expenditure rationalisation, and monetary and exchange rate policy.

4. The Bank of Ghana, Ghana Revenue Authority, the Controller and Accountant General Department and other key institutions are expected to be present in the scheduled meetings.

5. The Government of Ghana assures the public of its commitment to prioritising macroeconomic stability, job creation and improved livelihood for the people of Ghana.

END

ISSUED BY THE PUBLIC RELATIONS UNIT
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