

# MEDIUM-TERM EXPENDITURE FRAMEWORK (MTEF) FOR 2025-2028



**THEME:** Resetting The Economy For The Ghana We Want

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# *MINISTRY OF FINANCE*

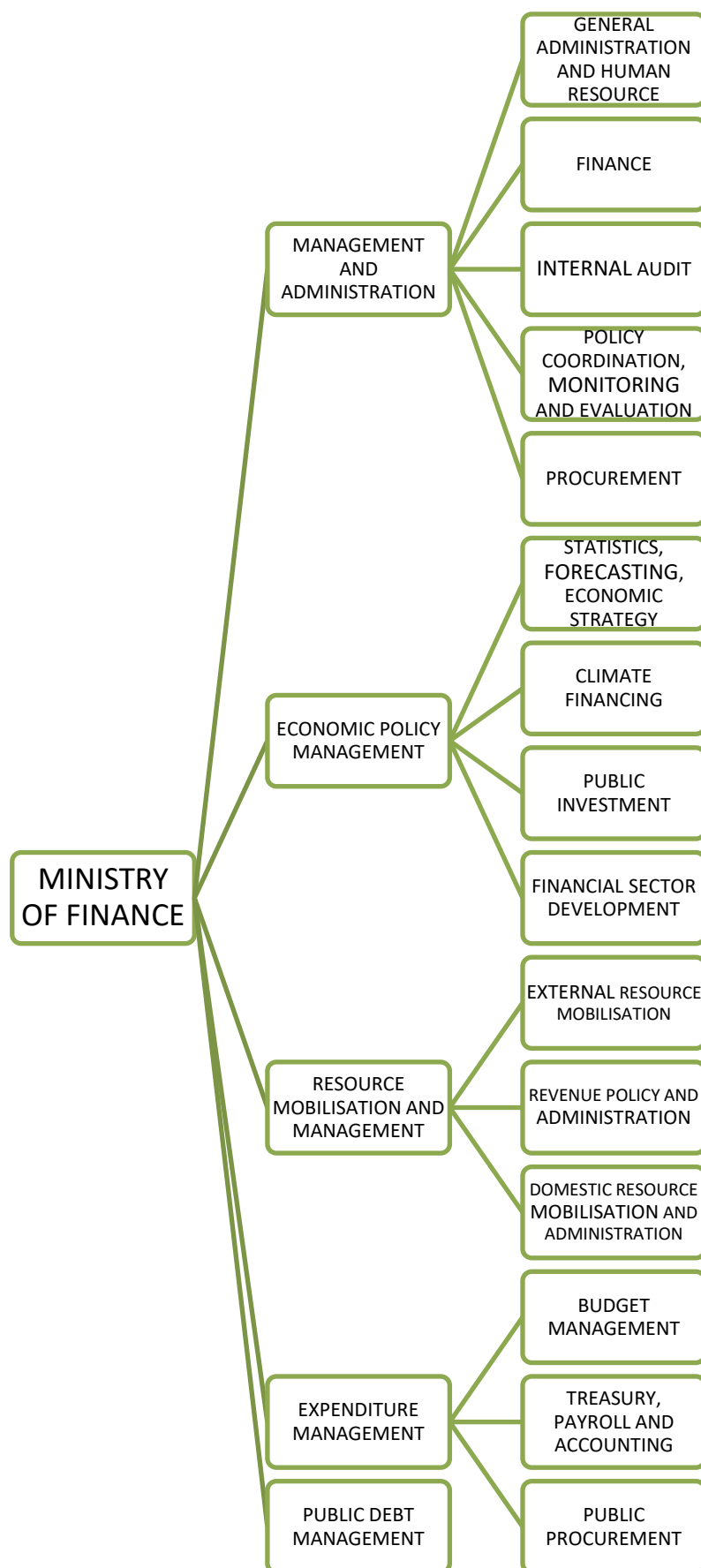


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The MoF MTEF PBB for 2025 is also available on the internet at: [www.mofep.gov.gh](http://www.mofep.gov.gh)



## Programme Structure – Ministry of Finance



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# 1.5. Appropriation Bill

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

Entity: 010 - Ministry of Finance  
Year: 2025 | Currency: Ghana Cedi (GHS)  
Full Year Budget

	GoG				IGF				Funds / Others			Donors			Grand Total
	Compensation of employees	Goods and Services	31 - Non financial assets	Total	Compensation of employees	Goods and Services	31 - Non financial assets	Total	Statutory	ABFA	Others	Goods and Services	31 - Non financial assets	Total	
01001 - Management And Administration	221,264,292	39,839,315	42,316,962	303,420,569		603,011,366	20,750,000	623,761,366				11,410,000		11,410,000	938,591,934
01001001 - General Administration And Human Resource	219,041,823	35,885,225	42,316,962	297,244,010		603,011,366	20,750,000	623,761,366				11,410,000		11,410,000	932,415,376
01001003 - Internal Audit	997,583	870,670		1,868,253											1,868,253
01001004 - Monitoring and Evaluation	1,224,886	3,083,420		4,308,306											4,308,306
01002 - Economic Policy Management	25,958,643	68,095,025	7,465,950	101,519,618	40,612,877	38,715,554	14,213,954	93,542,385				1,154,820,000	112,959,000	1,267,779,000	1,462,841,002
01002002 - Public Investment	2,513,835	1,229,380		3,743,215		11,738,595	7,825,730	19,564,325				8,150,000		8,150,000	31,457,540
01002003 - Statistics; Economic Research; And Forecasting	22,116,106	11,731,305	4,840,160	38,687,571		95,820		95,820				105,950,000	112,959,000	218,909,000	257,692,391
01002004 - Financial Sector Development	1,328,702	55,134,340	2,625,790	59,088,832	40,612,877	26,881,139	6,388,224	73,882,240				1,040,720,000		1,040,720,000	1,173,691,072
01003 - Revenue Mobilisation	5,899,959	4,902,490	2,420,080	13,222,529		9,308,035		9,308,035				140,506,000	172,780,000	313,286,000	335,816,563
01003001 - Domestic Resource Mobilisation And Administration		1,719,590	2,420,080	4,139,670		5,678,362		5,678,362				4,890,000		4,890,000	14,708,032
01003002 - External Resource Mobilisation	3,876,649	1,483,000		5,359,649								129,096,000	169,520,000	298,616,000	303,975,648
01003003 - Revenue Policy Management	2,023,310	1,699,900		3,723,210		3,629,673		3,629,673				6,520,000	3,260,000	9,780,000	17,132,883
01004 - Expenditure Management	686,293,452	8,035,340	15,267,420	709,596,212		32,692,966	15,057,214	47,750,180				100,280,000		100,280,000	857,626,392
01004001 - Budget Management	4,945,775	3,999,670		8,945,445		2,614,412		2,614,412				16,520,000		16,520,000	28,079,857
01004002 - Treasury; Payroll And Accounting	674,649,213	3,488,670	9,994,070	688,131,953		29,764,329	12,756,142	42,520,471				80,500,000		80,500,000	811,152,424
01004003 - Public Procurement	6,698,465	547,000	5,273,350	12,518,815		314,225	2,301,072	2,615,297				3,260,000		3,260,000	18,394,112
01005 - Public Debt Management	2,278,403	1,139,730		3,418,133		9,184,615	2,296,154	11,480,769				6,520,000		6,520,000	21,418,902
01005000 - Public Debt Management	2,278,403	1,139,730		3,418,133		9,184,615	2,296,154	11,480,769				6,520,000		6,520,000	21,418,902
01050 - 4.1 Building the capacity of the MoFs Fin. Sect. Div.	407,575			407,575											407,575
01050101 - 4.1 Building the capacity of the MoFs Financial Sector Division	407,575			407,575											407,575
Grand Total	942,102,324	122,011,900	67,470,412	1,131,584,636	40,612,877	692,912,535	52,317,322	785,842,734				1,413,536,000	285,739,000	1,699,275,000	3,616,702,369

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## **PART A: STRATEGIC OVERVIEW OF THE MINISTRY OF FINANCE**

### **1. MEDIUM TERM NATIONAL DEVELOPMENT POLICY FRAMEWORK - ADOPTED POLICY OBJECTIVES**

The Medium Term National Development Policy Framework (MTNDPF) contains nine (9) policy objectives that are relevant to the Ministry of Finance. The Ministry's Adopted Policy Objectives and their aligned Sustainable Development Goals (SDGs) are as follows:

- Ensure improved fiscal performance and sustainability (SDG Targets 10.4, 11.a, 12.7, 16.5, 16.6, 16.7, 17.4, 17.14, 17.17, 17.18, 17.19);
- Enhance monetary discipline and financial stability (SDG Targets 2.a, 8.3, 8.10, 9.3, 10.5, 16.6);
- Improve resource mobilisation and effectively manage its utilisation (SDG Targets 9.1, 16.5, 16.6, 17.1, 17.3, 17.5, 17.14);
- Deepen transparency and public accountability (SDG Targets 16.a, 16.5, 16.6, 16.7, 16.10, 17.14, 17.17);
- Strengthen production and utilisation of statistics;
- Promote the fight against corruption and economic crimes (SDG Targets 16.a, 16. b, 16.5);
- Promote good corporate governance (SDG Target 16.6);
- Formalise the informal economy (SDG Targets 5.a, 8.3, 8.5, 8.10, 9.3, 17.17); and
- Enhance knowledge management and learning (SDG Targets 4.4, 4.6, 4.7, 4.a, 4.b).

### **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**

- Formulate, implement, monitor, and evaluate macroeconomic, fiscal and financial policies for sustainable development.
- Ensure effective mobilisation of domestic and external resources.
- Ensure efficient and effective allocation and prudent management of resources.
- Establish and disseminate performance-oriented guidelines and deploy efficient financial management information systems.
- Ensure commitment to transparency, probity, and accountability in the management of financial resources.
- Ensure sustainability of public debt.
- Develop an efficient financial sector that supports structural transformation of the economy, promotes financial inclusion and well integrated into the global financial system.



## 4 POLICY OUTCOME INDICATORS AND TARGETS

**TABLE 1: Policy Outcome Indicators, Actuals and Targets 2022-2027**

#	Indicators	Unit of Measurement	2022 Target	2023 Rev. Target	2023 Actual	2024 Target	2024 Rev. Target	2024 Jan-Dec. (Prov.)	2025 Target	2026 Target	2027 Target
i	Tax Revenue as a percentage of GDP	%	12.4	12.7	13.1	13.6	14.0	12.9	13.6	14.3	14.4
ii	Non-Tax Revenue as a percentage of GDP	%	2.4	2.1	2.1	2.1	2.3	2.4	1.7	1.9	1.8
iii	Total Expenditure (cash) as a Ratio of GDP	%	26.5	21.5	19.5	22.7	22.7	21.1	18.7	18.3	17.6
iv	Overall, Balance as a Ratio of GDP (cash, discrepancy, incl. energy sector payments, financial sector bailout)	%	-10.7	-6.4	-3.3	-5.9	-5.3	-5.2	-4.1	-1.9	-1.4
v	Debt to GDP Ratio	%	NA	NA	68.7	NA	NA	61.8	NA	NA	NA

NA = Not Available

### PERFORMANCE NARRATIVE ON THE POLICY OUTCOME INDICATORS

#### *Tax Revenue as a Percentage of GDP*

1. Total Tax Revenue as a percentage of GDP increased gradually from 12.4 percent in 2022 to 13.1 percent in 2023 and moderated to 12.9 percent in 2024, representing an annual growth of 45.6 percent in 2023 and 37.4 percent in 2024. Over the medium term, tax revenue is projected to increase steadily to percent to 13.6 percent of GDP, 14.3 percent of GDP, and 14.4 percent of GDP in 2025, 2026 and 2027 respectively. This will be supported by robust tax policy measures as well as measures to boost revenue administration and enhance tax compliance and tax collection efficiency in the medium-term.

#### *Non-Tax Revenue as a Percentage of GDP*

2. Non-Tax Revenue moderated to 2.1 percent of GDP in 2023, from 2.4 percent of GDP in 2022 explained by base drift effects despite a nominal growth of 21.2 percent. Non-Tax revenue rebounded to 2.4 percent of GDP above the period target of 1.3 percent of GDP. Over the medium term, Non-Tax Revenue as a percentage of GDP is projected to average 1.8 percent, recording 1.7 percent in 2025, 1.9 percent in 2026, 1.8 percent in 2027.

#### *Total Expenditure as a ratio of GDP*

3. Total Expenditure (cash, incl. arrears & Discrepancy) as a percentage of GDP decline sharply from 26.5 percent in 2022 to 19.5 percent in 2023 following the significant deployment of cost cutting and expenditure rationalisation measures. Provisional fiscal data available for 2024 indicate that Total Expenditure as a percentage of GDP was 21.1 percent, marginally above the budgetary level of 22.7 percent. Total Expenditure over the medium term is projected to decline to 18.7 percent in 2025 to 18.3 percent and 17.6 percent in 2026 and 2027 respectively.





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***Fiscal Deficit as a percentage of GDP (cash)***

3. The Fiscal Deficit (on cash basis) as a percentage of GDP witnessed a significant decline from 10.7 percent in 2022 to 6.4 percent in 2023 in line with Government's fiscal consolidation path and the frontloaded fiscal adjustment of 3.9 percent of GDP in 2023. However, provisional fiscal data available for the 2024 fiscal year shows that the overall balance (on cash basis) as a percentage of GDP is estimated at 5.2 percent, compared with the target fiscal deficit of 5.3 percent. Over the medium term, the Fiscal Deficit (on cash basis) as a percentage of GDP is projected to improve to 4.1 percent, 1.9 percent, and 1.4 percent in 2025, 2026 and 2027 respectively, supported by the implementation of revenue enhancing and expenditure rationalisation measures.



#### 4. EXPENDITURE TRENDS FOR THE MEDIUM-TERM 2021 - 2024

A total budget of GH¢ 7,115.39 million was appropriated for the 2021 – 2024 medium term to the Ministry of Finance and its Agencies to execute its programmes and projects. The budget amount was revised for the years 2022 & 2023 with the total amount for the medium term reaching GH¢ 7,009.52 million as provided in Table 2 below. Out of the revised amount, an actual expenditure of GH¢ 6,272.57 million was made by the Ministry of Finance and its Agencies.

Table 2 below depicts the expenditure trend from all funding sources during the period 2021-2024.

**TABLE 2: Expenditure Trend by All Funding Sources 2021-2024 (GH¢ ‘M)**

Year	Appropriated Budget	Revised Budget	Actual Expenditure	Variance	% Change
	A	B	C	D=B-C	E=(D/B)*100
2021	1,428.02	1,428.02	1,591.27	(163.25)	(11.43)
2022	1,032.32	896.45	680.27	216.18	24.12
2023	2,405.47	2,435.47	1,958.81	476.66	19.57
2024	2,249.58	2,249.58	2,042.22	207.36	9.22
<b>Total</b>	<b>7,115.39</b>	<b>7,009.52</b>	<b>6,272.57</b>	<b>736.95</b>	<b>41.48</b>

The appropriated budget of GH¢ 1,032.32 million for 2022 reflects a dip of 27.71% from the 2021 appropriated budget of GH¢ 1,428.02 million due to the decrease in DP Funds budget from GH¢ 798.67 million in 2021 to GH¢ 288.21 million in 2022. Additionally, as a result of Cabinet’s directives on Expenditure Rationalisation Measures, the 2022 budget was revised downwards to GH¢ 896.45 million which caused a further dip between the 2021 and 2022 budgets by 37.22%.

However, there was a 135.92% increase in the 2023 budget appropriation of GH¢ 2,435.47 in comparison with the 2022 revised budget of GH¢ 896.45 million. This was mainly due to the increase in DP Funds budget allocation from GH¢ 288.21 million in 2022 to GH¢ 1,599.04 million in 2023.

The 2024 budget appropriation of GH¢ 2,249.58 million reflected a 7.63% dip in comparison with the revised 2023 appropriation of GH¢ 2,435.47 million. This was due to the decrease in DP Funds allocation from GH¢ 1, 599,04 million in 2023 to GH¢ 1,118.54 million in 2024.

Overall, the medium term (2021-2024) saw a total revised budget of GH¢ 7,009.52 out of which total actual expenditure of GH¢ 6,272.57 representing 89.48 percent of the total revised budget was incurred.

Table 3 below shows the summary of 2024 budget allocation and expenditures by economic classification.



**TABLE 3: Summary of MoF 2024 Financial Performance by Economic Classification (GH¢ 'M)**

ECONOMIC CLASSIFICATION	2024 BUDGET (APPROPRIATED)	2024 RELEASES AS AT DEC.	2024 ACTUAL EXPENDITURE AS AT DEC.	VARIANCE
	A	B	C	D=A-B
Compensation	740.83	769.73	802.10	(28.90)
Goods & Services	1,398.72	1,160.07	1,157.49	238.65
CAPEX	110.03	87.47	82.63	22.56
<b>Total</b>	<b>2,249.58</b>	<b>2,017.27</b>	<b>2,042.22</b>	<b>232.31</b>

In 2024, a total appropriated budget of GH¢ 2,249.58 was allocated to the Ministry of Finance and eight (8) of its Agencies, namely the Controller and Accountant General's Department (CAGD), Ghana Statistical Service (GSS), Public Procurement Authority (PPA), Institute of Accountancy Training (IAT), Financial Intelligence Centre (FIC), Securities and Exchange Commission (SEC), Ghana Revenue Authority (GRA) and the Independent Tax Appeals Board (ITAB).

Out of the budget of GH¢ 2,249.58 million, GH¢740.83 million was allocated for Compensation of Employees, GH¢1,398.72 million to Use of Goods and Services and GH¢ 110.03 million to Capital Expenditure (CAPEX).

Total release of GH¢ 2,017.27 million, comprising GH¢ 769.73 million, GH¢1,160.07 million and GH¢87.47 million for Compensation of Employees, Use of Goods and Services and CAPEX respectively, was made to the Departments, Agencies and Divisions (DADs) of the Ministry.

Out of the total amount of GH¢ 2,017.27 released, an actual expenditure of GH¢ 2,042.22 million was incurred as Compensation of Employees (GH¢ 802.10 million), use of Goods and Services (GH¢ 1,157.49 million) and CAPEX (GH¢ 82.63 million). The excess of actual expenditure under compensation was due to payments for staff promotions which were over the planned staff promotion budget.

In 2025, the Ministry of Finance and its Agencies have been allocated an amount of GH¢ 3,616.70 million from the following funding sources: GoG (GH¢ 1,126.95 million), ABFA (GH¢ 4.64 million), IGF (GH¢ 785.84 million) and DP (GH¢ 1,699.28 million) as indicated in Table 4 below.

**TABLE 4: 2025 Projected Budget (GH¢ 'M)**

YEAR	GOG	ABFA	IGF	DP	TOTAL
2025	1,126.95	4.64	785.84	1,699.28	<b>3,616.70</b>
2026	1,399.94	5.84	745.86	994.21	<b>3,145.85</b>
2027	1,649.50	7.83	790.16	-	<b>2,447.46</b>
2028	1,902.96	9.08	849.41	-	<b>2,761.44</b>



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Key spending areas in the 2025 budget include:

### **Goods and Services**

#### **Capacity Building:**

- Deepen Capacity Development and Training efforts (both local and foreign) focusing on Analysis, Communication, Leadership and French;
- Pursue professionalisation of the Budget Class;
- Establish a PFM Centre of Excellence to build capacities of public service personnel;

#### **Statutory Reporting**

- Prepare all One Hundred and Eleven (111) Statutory Reports

#### **Digitisation**

- Deepen digitisation efforts by developing and deploying relevant databases including upgrading the Development Cooperation Management Information System (DCMIS);

#### **Expenditure Management**

- Conduct Value for Money (VFM) assessments of government projects;
- Organise a Governance and Anti-Corruption Conference;
- Establish Public Investment Units (PIUs) and Entity Project Committees (EPCs) in MDAs;
- Carry out a holistic review of the Ghana Integrated Financial Management Information System (GIFMIS);
- Conduct an analysis, evaluation and review of government expenditure items towards enhancing operational efficiency;
- Implement Budget Measures and report on associated outcomes;
- Coordinate implementation of the IMF Programme;
- Deepen linkage of GoG data on the National Payroll (Active & Pension) with the NIA data;
- Amend the Public Financial Management Act 2016, (Act 921).

#### **Revenue Mobilisation**

- Review the Petroleum Revenue Management Act 2011 (Act 815)

#### **Financial Sector Development**

- Facilitate passage of the Warehouse Receipt System Bill (WRS Bill);
- Develop the Insurance Sector Master Plan;
- Coordinate Mutual Prosperity Dialogues;
- Implement Ghana Financial Stability Fund;
- Establish an International Financial Services Centre;
- Implement Ghana Inter-Bank Payment System (GhIPSS) across all Covered Entities;
- Restructure the Micro Finance Institutions Sector;
- Finalise the Ghana National Microfinance Policy Document;

#### **Statistics Production**



- 
- Conduct Ghana Living Standards Survey (GLSS) 8 enumeration;
  - Conduct Integrated Business Establishment Survey (IBES) II;
  - Carry out the Ghana International Cross Border Survey;
  - Undertake both Ghana Accommodation and Tourism Establishment Surveys;

#### **Public Debt Management**

- Conduct 2024 Debt Sustainability Analysis;
- Prepare and update the 2024-2027 Medium-Term Debt Management Strategy;
- Prepare and submit the 2023 Annual Public Debt Report to Parliament;
- Conduct Credit Risk Assessments; and

#### **CAPEX**

Capital projects to be implemented in 2024 include:

- Complete and Rehabilitate Office Buildings, MoF Residential Buildings and canteens;
- Procure relevant Office Equipment, Furniture and Fittings; and
- Procure Vehicles.

## **5. SUMMARY OF KEY ACHIEVEMENTS IN 2024 AND OUTLOOK FOR 2025**

### **MANAGEMENT AND ADMINISTRATION PROGRAMME**

1. The National Entrepreneurship and Innovation Programme (NEIP) collaborated with the Ghana Prisons Service, to train over one 1000 Prison Officers and Inmates in various light manufacturing skills including soap and detergents making, juices and drinks, cosmetics, grains and cereals, nuts, as well as tubers and legumes production under the ‘Entrepreneurship for Restoration’ programme in 2024. In 2025, the “Adwumawura Programme” will be introduced to facilitate the creation, tracking, and mentoring of a minimum of Ten Thousand (10,000) businesses annually targeted at young people.
2. The Presidential Pitch which serves as a platform for young entrepreneurs to showcase their innovative ideas will be refocused on businesses in Science, Technology, Engineering, and Mathematics. Finalists will be given the platform to pitch their businesses before the President and investors for funding to scale their businesses and create jobs.
3. The government, in its quest to empower Kayayei with practical skills and knowledge for specific trades and occupations, launched the Kayayei Empowerment Project (KEP). The project trained 5000 girls in various skills such as Soap and Detergent making, Beading, Bakery, Pedicure and Manicure, Décor and Makeup Artistry. In 2025, the Vice President’s Empowerment for Women and Persons with Disabilities (PWDs) Entrepreneurs initiative will provide women, Persons with disabilities, and other vulnerable groups with business training, coaching, and mentoring, as well as access to finance and market to facilitate the creation of more jobs.
4. The Ministry’s efforts at deepening the practice of effective public financial management, led to the inclusion of the transformation of the current Institute of



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Accountancy Training into a proposed Institute of Public Financial Management Studies (IPFMS) as part of an overall Ministry of Finance transformation agenda. To this end, the IPFMS will be established this year. Also, the Ministry of Finance Head Office Expansion Project which commenced in 2024 will be completed alongside the upgrading of the Ministry's ICT core infrastructure.

## **ECONOMIC POLICY MANAGEMENT PROGRAMME**

5. The Capital Market Master Plan (CMMP) was launched on 24<sup>th</sup> May 2021 to serve as the blueprint for developing the Capital Market in Ghana over the next ten years. In 2022, the Ministry of Finance secured USD6 million under the Ghana Development Finance Project (GDFP) to support implementation of the CMMP. Implementation of the CMMP will be reviewed in 2025 to ensure alignment with current trends in the domestic and global markets.
6. The Ghana Stock Exchange (GSE) emerged as Africa's best-performing market in 2024, driven by improved investor sentiment and improving macroeconomic conditions, positioning the market for sustained growth. The equities market reached new heights, with the GSE Composite Index surging to a record high of 4,888.53 points, reflecting a year-to-date gain of 56.17 percent, its strongest performance in a decade since the 78.8 percent return in 2013. Market capitalisation also demonstrated robust growth, reaching an unprecedented GH¢111.4 billion.
7. Ghana's fixed-income market experienced a marked resurgence in activity during the 2024 fiscal year. Trading volumes reached GH¢174 billion, representing a significant increase of 77 percent compared to the GH¢98.4 billion recorded during the same period in the 2023 fiscal year. Activity was concentrated at the shorter end of the yield curve, with investors favouring short-term securities. This positive development in the domestic debt market reflects a gradual recovery in investor confidence.
8. Mr. Speaker, the performance of both the equity and fixed income markets bolstered investor confidence, as reflected in the growth of Assets Under Management (AUM). As at end December 2024, AUM soared to a record GH¢85.6 billion, representing a substantial 27 percent year-on-year increase. Forward-looking projections indicate this momentum is set to continue, with AUM expected to reach GH¢100 billion by year-end. This sustained growth, underpinned by a robust 23 percent Compound Annual Growth Rate (CAGR) since 2014, firmly positions our markets on a path of enduring, long-term growth.
9. The Ministry of Finance, through the Securities and Exchange Commission (SEC), also adopted a proactive stance in promoting financial inclusion and innovation by issuing and launching the Crowdfunding Guidelines, a collaborative effort with the UN Capital Development Fund (UNCDF). These guidelines aim to expand access to capital for startups and SMEs, foster entrepreneurship and job creation, and democratise investment opportunities. Furthermore, the Ministry launched the Green Bond Guidelines, developed with the International Finance Corporation (IFC), reinforcing the Government's commitment to sustainable financing and responsible investment practices. The Ministry developed market rules guidelines for various market products like asset-backed securities, market making and margin trading, securities lending, and borrowing.



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10. In 2025, the Government will deepen the market and expand the investment universe by issuing the following key guidelines:
- i. Securities Lending and Borrowing Guidelines;
  - ii. Asset Backed Securities Guidelines;
  - iii. Foreign Funds Guidelines;
  - iv. Market Maker Guidelines; and
  - v. Margin Trader Guidelines.
11. The Ministry of Finance through SEC, is currently undertaking a review of the Securities Industry Act, 2016 (Act 929). This review aims to address existing challenges within the Act and ensure its regulatory framework aligns with the best international practices. The review will also focus on compliance with the International Organisation of Securities Commissions' (IOSCO) Enhanced Multilateral Memorandum of Understanding (EMMoU) concerning consultation, cooperation, and exchange information.
12. In 2025, the Commission will:
- i. Transition fully from Compliance -Based Supervision to Risk Based Supervision;
  - ii. Finalise modalities for the implementation of Fees on Assets Under Management to improve its financial resources;
  - iii. Procure a regulatory compliance portal for reporting; and
  - iv. Educate various stakeholders on specific aspects of the law and the public on investment to restore confidence in the securities market in the aftermath of the revocation of licences of some fund management firms.
13. As part of Ghana's preparation towards the Third Round of Anti-Money Laundering and Countering the Financing of Proliferation Financing (AML/CFT) Mutual Evaluation scheduled for 2026, the Financial Intelligence Centre (FIC) launched an exercise to update the money laundering, terrorist financing and proliferation financing risk assessment of the country. This exercise is important to enable the country deepen its understanding of her money laundering, terrorist financing and proliferation financing (ML/TF/PF) risks so as to enhance the implementation of appropriate mitigating measures. The report will be finalised in 2025 and submitted to the Inter-Ministerial Committee on AML/CFT for adoption and approval.
14. In line with the Ministry's mandate to strengthen the Public Investment Management System for efficient and effective delivery of public infrastructure and services, a second phase of a nationwide stocktaking exercise of investment projects across all Metropolitan Municipal and District Assemblies (MMDAs) and Regional Coordinating Councils (RCCs) was carried out in 2024. Also, the State Ownership Policy (SOP) was launched at the 2024 Policy and Governance Forum held on 23rd April, 2024. In 2025, the Public Private Partnership (PPP) Plan will be updated and aligned with the National Development Goals, operationalise the Viability Gap Facility, as well as facilitate the development activities of the Integrated Bank of Projects (IBP) with key stakeholders.
15. The Ghana Statistical Service launched the 2024 Ghana Integrated Business Establishment Survey (IBES) in Takoradi, in the Western Region. The 2024 IBES,





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which is the fifth edition, is in two phases; Phase I and Phase II. The primary goal of IBES phase one is to produce an updated Statistical Business Register and generate important data for national development. Phase two will involve a sample survey of selected businesses to obtain detailed data on their activities. IBES-1 was completed in 2024 and IBES-2 expected to be completed by end of 2025.

16. The Ministry, through the Ghana Statistical Service conducted the second round of the Annual Household Income and Expenditure Survey (AHIES) and reports produced with Labour Force, Income, Expenditure and Poverty (monetary and non-monetary) modules. Furthermore, the monthly economic reports on the Regional Consumer Price Index (CPIs) Bulletin, and monthly Producer Price Index (PPIs) were produced for the months of January – December 2024. In 2025, Annual Household Income and Expenditure Survey (AHIES) Reports for 2024 will be completed.
17. The Ministry also conducted the first ever Non-Standard Unit Survey implemented by GSS in collaboration with Statistics Research and Information Directorate of the Ministry of Food and Agriculture (SRID-MOFA). Also, four quarters of Domestic and Outbound Tourism Survey data collection were completed and the reports will be completed in 2025.
18. The Ministry of Finance facilitated the approval of \$31.6 million, for the Accelerating Solar Action Programme (ASAP) by the Green Climate Fund (GCF) marking a significant milestone in Ghana's clean energy transition. The program aims to increase the adoption of distributed solar photovoltaic (PV) systems, particularly among Micro, Small, and Medium Enterprises (MSMEs) and households. Given Ghana's heavy dependence on fossil fuels and the declining capacity of hydropower, ASAP provides concessional finance to bridge financial and technical barriers that hinder widespread solar adoption.
19. The Ministry also secured approval of \$500,000 from the GCF for the Parliamentarians for Climate Finance Readiness Support initiative, to enhance legislative and policy frameworks and strengthens the capacities of Members of Parliament by developing toolkits that support policy action and oversight.
20. On 9<sup>th</sup> August, 2024, the Ministry of Finance purchased a Sovereign Parametric Drought Insurance Policy coverage for the 2024/2025 agricultural season for smallholder farmers in the Northern Regions with the African Risk Capacity Ltd. Ghana made premium payment of US\$ 1 million for the drought insurance coverage. Parametric insurance is a pre-arranged and trigger-based mechanism designed to protect insurers from the impacts of drought.
21. In September 2024, some parts of the Northern Regions experienced long dry spells, causing the drought insurance policy to trigger a payout of US\$960,202 for the Northern cluster for the 2024/2025 farming season. The Final Implementation Plan (FIP) for the payout has been completed and the transfer of the claim is expected by March 2025 at a dedicated account with the Bank of Ghana.
22. In 2025, the Ministry of Finance will develop a Climate Financing Strategy with the aim of attracting and optimising diverse funding sources, both domestic and international, to support Ghana's ambitious climate goals while ensuring sustainable economic growth and green transition. In addition to the Climate Financing Strategy, the country will also develop a Conservation Framework which will enhance Ghana's access to nature-based financing mechanisms like debt-for-nature swap, payment for ecosystem services, and nature-based financing which is a critical component to the Climate Financing Strategy.





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23. In 2025, the Ministry of Finance will develop a Climate Financing Strategy with the aim of attracting and optimising diverse funding sources, both domestic and international, to support Ghana's ambitious climate goals while ensuring sustainable economic growth and green transition. In addition to the Climate Financing Strategy, the country will also develop a Conservation Framework which will enhance Ghana's access to nature-based financing mechanisms like debt-for-nature swap, payment for ecosystem services, and nature-based financing which is a critical component to the Climate Financing Strategy.

## **RESOURCE MOBILISATION AND MANAGEMENT PROGRAMME**

24. The Ghana Revenue Authority (GRA) initiated the Electronic Transaction Initiative in response to the national agenda of digitalisation, aiming to reform VAT systems in alignment with the Fiscal Electronic Device Act, 2018 (Act 966) and the Excise Tax Stamp Policy to Improve VAT penetration and yield. As at end December 2024, a total of 2,757 taxpayers comprising of large, medium and small taxpayers have been rolled onto the system.
25. The 2024 Revenue Bills were passed in December 2023 to give effect to the revenue measures announced in the 2024 Budget Statement in November. However, it became necessary for further legislative Bills to be prepared in 2024 to bring clarity and correct errors. Hence, drafting instructions were prepared and submitted to the Legislative Drafting Department of the Office of the Attorney-General and Ministry of Justice. The Bills and draft regulations are highlighted below:
- i. Drafting instructions were submitted to the Office of the Attorney-General and Ministry of Justice for preparation of the Exemptions (Amendment) Bill, 2024 to provide exemptions from customs duties on vehicles imported by public Doctors and dentists for official use.
  - ii. Draft Regulations to the Exemptions Act, 2022 (Act 1083) were also prepared to provide for the exemption of seeds and fertilizers under the Planting for Food and Jobs (Phase Two).
  - iii. Regulations to the Revenue Administration Act, 2016 (Act 915) were prepared to provide general procedures for the work of the Independent Tax Appeals Board and other tax administration procedures.
  - iv. Proposed amendment to the Value Added Tax Regulations LI 2255 to update exempt raw materials for the Pharmaceutical Industry.
  - v. The Customs (Amendment) Bill was also prepared to correct errors in the Customs (Amendment) Act, 2023 (Act 1106).
  - vi. An Addendum to the Fees and Charges Miscellaneous Provisions Regulations (LI 2481) was prepared to update the list of fees and charges for Covered Entities.
  - vii. A bill to consolidate fiscal aspects of existing extractive industry agreements.
26. Other revenue policy measures to be implemented in 2025 include:
- viii. conduct a policy review to update the list of items eligible for the Import Adjustment Tax (IAT) under the CET protocols, to align with government policy direction and reflect current trends in trade across the sub-region.



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- ix. conduct a comprehensive review of Ghana's VAT system to ensure a more streamlined, effective, and internationally competitive VAT regime.
  - x. Resolution of all issues raised in the 2018 Exchange of Information on Request (EOIR) review relating to taxpayers and beneficial ownership before rescheduling the EOIR supplementary review.

## **EXPENDITURE MANAGEMENT PROGRAMME**

- 27. The Ministry commenced the migration of Akenten Appiah-Menka University of Skills Training and Entrepreneurial Development (AAMUSTED) unto the IPPD 2 Payroll in November 2024. A total of 694 staff of AAMUSTED employees' salaries were successfully processed and paid from the National Payroll System.
- 28. The CAGD in collaboration with the NIA integrated 679,821 mechanised GoG employees NIA numbers into the IPPD2 payroll system to prevent the recurrence of unapproved workers on government payroll.
- 29. The Ministry will migrate at least one public university, review post implementation of upgraded Third Party Referencing System (TPRS) and continue the linkage of GoG data on the National Payroll (Active & Pension) with NIA data and authenticate details of employees NIA numbers captured onto the IPPD2 in 2025.
- 30. In 2024, a total of 600 staff members from Public Entities (PEs) underwent training in Standard Procurement Audit Framework (SPAF), Sustainable Public Procurement (SPP), Contract Administration, and Tender Document Preparation and evaluation in Framework Contract Agreements (FWAs).
- 31. The Ministry through the Public Procurement Authority (PPA) made significant strides in promoting transparency, competition, and efficiency in Ghana's public procurement processes. The use of GHANEPS has been made mandatory for all Ministries, Departments, and Agencies (MDAs) in Ghana, ensuring that all procurement activities are conducted electronically. A total of 861 Public Entities (PEs) have been enrolled and trained in the use of electronic procurement platform (GHANEPS), out of which 769 PEs are using it for procurement activities. This milestone is part of a broader strategy to enhance expenditure control, arrears clearance, and prevention.
- 32. To ensure seamless implementation of GHANEPS, Government will establish Support Centers across the country to provide timely assistance and mitigate challenges at the entity level. A comprehensive communication plan will be rolled out to educate the private sector and the public about GHANEPS' benefits and features. Furthermore, GHANEPS will be integrated with the Audit Management Information System (AMIS) to provide access to Ghana Audit service and Internal Audit Agency to help ensure compliance and accountability in MDAs and MMDAs in Ghana. The GHANEPS help desk will also be transformed into a full-fledged call center with a robust Customer Relationship



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Management (CRM) system to efficiently handle user incidents and issues. In addition, two (2) Zonal Offices will be opened in Tamale and Ho to improve on the visibility of PPA in the regions in 2025. Sole-source procurement will be minimised to promote competitive bidding and enhance public transparency.

### **PUBLIC DEBT MANAGEMENT PROGRAMME**

33. Government secured a Memorandum of Understanding (MoU) with bilateral creditors, including China and France, to restructure \$5.4 billion of public debt.
34. The MoU paved way for the Executive Board of the International Monetary Fund (IMF) to approve the disbursement of \$360 million under Ghana's \$3 billion, three-year programme. The agreement also forms the basis of a deal to restructure loans with its official creditors under the Paris Club. On 4th October 2024, the Government of Ghana successfully reached an agreement with Eurobond holders to restructure commercial debts of US\$13.1 billion.
35. To ensure prudent borrowing by State Owned Enterprises (SOEs), the Ministry conducted Credit Risk Assessments on State Owned Enterprises (SOEs) that sought to borrow on their balance sheets. The Ministry conducted assessments on eleven (11) requests submitted of which two (2) were completed namely: the University of Ghana and the Bulk Oil Storage and Transportation Company Ltd (BOST).
36. In 2025, the Ministry will take steps to enhance transparency in public debt management by ensuring the timely publication of debt-related reports, enhance the Commonwealth Meridian Debt Management System to streamline debt data reconciliation, analysis and reporting, in addition to facilitating the timely updates on Ghana's sovereign credit rating.
37. To facilitate the timely repayment of both domestic and external debt maturities, we will take steps to strengthen financial buffers in the Sinking Fund and adopt prudent debt management practices.





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>Programmes - Ministry of Finance</b>	<b>3,616,702,370</b>	<b>5,240,914,276</b>	<b>5,240,914,276</b>	<b>5,240,914,276</b>
<b>01001 - Management And Administration</b>	<b>938,591,934</b>	<b>1,205,847,516</b>	<b>1,205,847,516</b>	<b>1,205,847,516</b>
<b>01001001 - General Administration And Human Resource</b>	<b>932,415,376</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>
21 - Compensation of Employees [GFS]	219,041,823	471,744,786	471,744,786	471,744,786
22 - Use of Goods and Services	613,921,387	624,304,069	624,304,069	624,304,069
27 - Social benefits [GFS]	33,713,766	33,935,391	33,935,391	33,935,391
28 - Other Expense	2,671,438	2,703,500	2,703,500	2,703,500
31 - Non financial assets	63,066,962	63,066,962	63,066,962	63,066,962
<b>01001003 - Internal Audit</b>	<b>1,868,253</b>	<b>1,868,253</b>	<b>1,868,253</b>	<b>1,868,253</b>
21 - Compensation of Employees [GFS]	997,583	997,583	997,583	997,583
22 - Use of Goods and Services	835,670	835,670	835,670	835,670
28 - Other Expense	35,000	35,000	35,000	35,000
<b>01001004 - Monitoring and Evaluation</b>	<b>4,308,306</b>	<b>8,224,556</b>	<b>8,224,556</b>	<b>8,224,556</b>
21 - Compensation of Employees [GFS]	1,224,886	1,224,886	1,224,886	1,224,886
22 - Use of Goods and Services	3,083,420	6,999,670	6,999,670	6,999,670
<b>01002 - Economic Policy Management</b>	<b>1,462,841,002</b>	<b>1,633,786,193</b>	<b>1,633,786,193</b>	<b>1,633,786,193</b>
<b>01002001 - Real Sector Development</b>		<b>24,960,000</b>	<b>24,960,000</b>	<b>24,960,000</b>
22 - Use of Goods and Services		24,960,000	24,960,000	24,960,000
<b>01002002 - Public Investment</b>	<b>31,457,540</b>	<b>46,730,290</b>	<b>46,730,290</b>	<b>46,730,290</b>
21 - Compensation of Employees [GFS]	2,513,835	2,513,835	2,513,835	2,513,835
22 - Use of Goods and Services	21,117,975	22,940,725	22,940,725	22,940,725
31 - Non financial assets	7,825,730	21,275,730	21,275,730	21,275,730
<b>01002003 - Statistics; Economic Research; And Forecasting</b>	<b>257,692,391</b>	<b>273,435,034</b>	<b>273,435,034</b>	<b>273,435,034</b>
21 - Compensation of Employees [GFS]	22,116,106	30,525,666	30,525,666	30,525,666
22 - Use of Goods and Services	117,777,125	121,275,625	121,275,625	121,275,625
31 - Non financial assets	117,799,160	121,633,742	121,633,742	121,633,742



## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01002004 - Financial Sector Development</b>	<b>1,173,691,072</b>	<b>1,288,660,870</b>	<b>1,288,660,870</b>	<b>1,288,660,870</b>
21 - Compensation of Employees [GFS]	41,941,579	36,664,705	36,664,705	36,664,705
22 - Use of Goods and Services	1,122,735,479	1,244,462,468	1,244,462,468	1,244,462,468
31 - Non financial assets	9,014,014	7,533,697	7,533,697	7,533,697
<b>01003 - Revenue Mobilisation</b>	<b>335,816,564</b>	<b>880,652,624</b>	<b>880,652,624</b>	<b>880,652,624</b>
<b>01003001 - Domestic Resource Mobilisation And Administrati</b>	<b>14,708,032</b>	<b>21,228,032</b>	<b>21,228,032</b>	<b>21,228,032</b>
22 - Use of Goods and Services	12,287,952	18,807,952	18,807,952	18,807,952
31 - Non financial assets	2,420,080	2,420,080	2,420,080	2,420,080
<b>01003002 - External Resource Mobilisation</b>	<b>303,975,649</b>	<b>840,839,071</b>	<b>840,839,071</b>	<b>840,839,071</b>
21 - Compensation of Employees [GFS]	3,876,649	3,876,649	3,876,649	3,876,649
22 - Use of Goods and Services	130,579,000	501,282,890	501,282,890	501,282,890
31 - Non financial assets	169,520,000	335,679,533	335,679,533	335,679,533
<b>01003003 - Revenue Policy Management</b>	<b>17,132,883</b>	<b>18,585,520</b>	<b>18,585,520</b>	<b>18,585,520</b>
21 - Compensation of Employees [GFS]	2,023,310	2,023,310	2,023,310	2,023,310
22 - Use of Goods and Services	11,849,573	13,302,210	13,302,210	13,302,210
31 - Non financial assets	3,260,000	3,260,000	3,260,000	3,260,000
<b>01004 - Expenditure Management</b>	<b>857,626,392</b>	<b>1,497,946,291</b>	<b>1,497,946,291</b>	<b>1,497,946,291</b>
<b>01004001 - Budget Management</b>	<b>28,079,857</b>	<b>32,253,432</b>	<b>32,253,432</b>	<b>32,253,432</b>
21 - Compensation of Employees [GFS]	4,945,775	4,945,775	4,945,775	4,945,775
22 - Use of Goods and Services	23,134,082	18,107,657	18,107,657	18,107,657
31 - Non financial assets		9,200,000	9,200,000	9,200,000
<b>01004002 - Treasury; Payroll And Accounting</b>	<b>811,152,424</b>	<b>1,431,563,372</b>	<b>1,431,563,372</b>	<b>1,431,563,372</b>
21 - Compensation of Employees [GFS]	674,649,213	1,296,361,635	1,296,361,635	1,296,361,635
22 - Use of Goods and Services	113,752,999	88,928,299	88,928,299	88,928,299
31 - Non financial assets	22,750,212	46,273,438	46,273,438	46,273,438
<b>01004003 - Public Procurement</b>	<b>18,394,112</b>	<b>34,129,487</b>	<b>34,129,487</b>	<b>34,129,487</b>



## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
21 - Compensation of Employees [GFS]	6,698,465	16,220,849	16,220,849	16,220,849
22 - Use of Goods and Services	4,121,225	6,262,225	6,262,225	6,262,225
31 - Non financial assets	7,574,422	11,646,413	11,646,413	11,646,413
<b>01005 - Public Debt Management</b>	<b>21,418,902</b>	<b>22,681,652</b>	<b>22,681,652</b>	<b>22,681,652</b>
<b>01005000 - Public Debt Management</b>	<b>21,418,902</b>	<b>22,681,652</b>	<b>22,681,652</b>	<b>22,681,652</b>
21 - Compensation of Employees [GFS]	2,278,403	2,278,403	2,278,403	2,278,403
22 - Use of Goods and Services	16,844,345	18,107,095	18,107,095	18,107,095
31 - Non financial assets	2,296,154	2,296,154	2,296,154	2,296,154
<b>01050 - 4.1 Building the capacity of the MoFs Fin. Sect.</b>	<b>407,575</b>			
<b>01050101 - 4.1 Building the capacity of the MoFs Financial Sec</b>	<b>407,575</b>			
21 - Compensation of Employees [GFS]	407,575			

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## **PART B: BUDGET PROGRAMME SUMMARY**

### **PROGRAMME 1: MANAGEMENT AND ADMINISTRATION**

#### **1. Budget Programme Objective**

The primary objective of the Management and Administration Programme is to enhance institutional capacity of the Ministry of Finance (MoF) to achieve its mandate.

#### **2. Budget Programme Description**

The Management and Administration Programme provides administrative support for the effective and efficient functioning of the Ministry in pursuit of its mandate. The Human Capital and General Administration Division, Institute of Accountancy Training, Office of Legal Affairs, Internal Audit Unit, and Policy Coordination Monitoring and Evaluation Division are responsible for the delivery of this programme. These Divisions, Units and Institutions perform specific functions in respect of the Budget Programme.

The Human Capital and General Administration Division (HCGAD) sets and implements policies as well as provides guidance to all Divisions in respect of matters relating to the administration and human capital management within the Ministry.

Accounts and Treasury Units are entrusted with safe-keeping of financial records relating to funds disbursement and expenditure payments from Public Funds within the Ministry.

The Internal Audit Unit provides independent, objective assurance, and services designed to add value and improve the Ministry's operations, as well as promote efficiency in the risk management processes of the Ministry.

The Office of Legal Affairs provides legal advice and facilitates contractual negotiations, analyses, and reviews claims against the state.

Institute of Accountancy Training (IAT) provides tuition for public financial and administrative management professionals.

The Policy Coordination, Monitoring and Evaluation Division (PCMED) is mandated to ensure policy coherence and consistency in the formulation and implementation of various Sector Programmes. In addition, the Division is responsible for the preparation and monitoring of the Sector's Medium Term Development Plan (SMTDP), coordination of M&E activities and allocation of budgetary resources to enhance efficiency and effectiveness in the delivery of the Ministry's mandate.

The total number of staff implementing this programme is 367 with funding from Government of Ghana (GoG), Development Partner (DP) Funds, and Internally Generated Fund (IGF).





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

Entity: 010 - Ministry of Finance

Funding: All Source of Funding

Year: 2025 | Currency: Ghana Cedi (GHS)

Full Year Budget

	2025	2026	2027	2028
<b>01001 - Management And Administration</b>	<b>938,591,934</b>	<b>1,205,847,516</b>	<b>1,205,847,516</b>	<b>1,205,847,516</b>
<b>01001001 - General Administration And Human Resource</b>	<b>932,415,376</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>
21 - Compensation of Employees [GFS]	219,041,823	471,744,786	471,744,786	471,744,786
22 - Use of Goods and Services	613,921,387	624,304,069	624,304,069	624,304,069
27 - Social benefits [GFS]	33,713,766	33,935,391	33,935,391	33,935,391
28 - Other Expense	2,671,438	2,703,500	2,703,500	2,703,500
31 - Non financial assets	63,066,962	63,066,962	63,066,962	63,066,962
<b>01001003 - Internal Audit</b>	<b>1,868,253</b>	<b>1,868,253</b>	<b>1,868,253</b>	<b>1,868,253</b>
21 - Compensation of Employees [GFS]	997,583	997,583	997,583	997,583
22 - Use of Goods and Services	835,670	835,670	835,670	835,670
28 - Other Expense	35,000	35,000	35,000	35,000
<b>01001004 - Monitoring and Evaluation</b>	<b>4,308,306</b>	<b>8,224,556</b>	<b>8,224,556</b>	<b>8,224,556</b>
21 - Compensation of Employees [GFS]	1,224,886	1,224,886	1,224,886	1,224,886
22 - Use of Goods and Services	3,083,420	6,999,670	6,999,670	6,999,670



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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 1: MANAGEMENT AND ADMINISTRATION**

#### **SUB-PROGRAMME 1.1: General Administration and Human Resource**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-programme objectives are to:

- implement Human Resource policies;
- provide logistical support, IT infrastructure and Services;
- improve efficiency in the workflow processes of the Ministry;
- implement a professional public relations and communication strategy that aligns with the goals of the Ministry;
- provide sound legal advice to the Ministry; and
- 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 the Office of the Chief Director, Human Capital Management, General Services, Procurement and Stores, Transport, Public Relations, ICT, Training and Travels, as well as Capacity Development Programmes delivered by Institute of Accountancy Training (IAT).

The specific functions of the various Units under the HCGAD are as follows:

The Office of the Chief Director's Secretariat facilitates high-level engagements with Cabinet, Parliament, National Security etc. The Secretariat also collates and prepares documents for the Chief Director's Performance Agreement and Assessment.

The Human Capital function involves recruitment and retention of a highly qualified and motivated workforce; implementation of Human Capital policies and management of staff performance and appraisal processes of the Ministry; promoting staff learning and development; and handling issues relating to discipline, petitions, and grievances.

The General Services Unit is responsible for regular maintenance and adequate security of both official and residential buildings of the Ministry. The Unit also manages the Ministry's general equipment and assets to provide a conducive working environment for effective operational performance by employees.

The Procurement and Stores Unit is responsible for drawing up and implementing the Annual Procurement Plan in line with the Public Procurement Act, 2003 (Act 663).

The Transport Unit is responsible for implementing the Ministry's transport policy, which involves management of the Ministry's vehicles and drivers.

The Public Relations Unit is responsible for developing and promoting 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 and official travels.



The ICT Unit is responsible for providing and ensuring a robust and effective ICT infrastructure and Services to support the business processes of the Ministry.

Office of Legal Affairs is responsible for providing legal advice and facilitating contractual negotiations, analyses, and reviews of claims against the state.

Institute of Accountancy Training (IAT) provides tuition for public financial and administrative management professionals.

The delivery of this sub-programme is undertaken with a staff strength of 264 with funds from GoG, DP and IGF.

#### Key challenge

- Inadequate information flow across and within Divisions, Units, and Secretariats.

### 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 below indicates the main outputs, output indicators, targets, and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023	2024			Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
Staff Trained in Relevant Programmes (Competency based, Academic, Scheme of Service, Workshops, Seminars, Conferences)	Number of Staff Trained	619	450	746	460	658	670	685	705	730
Client Satisfaction Evaluation Report	Client Satisfaction Report produced by	15 <sup>th</sup> Jan	15 Jan	10 Jan	15 <sup>th</sup> Jan	24 <sup>th</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	30 <sup>th</sup> Dec	30 <sup>th</sup> Dec
MoF Learning and Development programmes	Number of learning and development programmes organised	9	8	10	8	8	8	9	10	10
Staff performance appraisal conducted	Percentage of officers appraised	98%	100%	94%	100%	98%	100%	100%	100%	100%
MoF Annual Performance Report	MoF Annual Performance Report prepared and submitted by	14 Jan	15 Jan	11 Jan	15 Jan	10 Jan	15 Jan	15 Jan	15 Jan	15 Jan
Value for Money (VfM) assignments conducted	Number of Value for Money assignments	14	12	3	15	16	0	0	0	0



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
	conducted									
Savings made on VfM assignment(s)	Amount made on VfM assignment(s)	€14,664,173.60		€7,218,000.00		USD8,743,950.31				
Institute of Accountancy Training (IAT) Restructured	IAT Restructured	Direct or General appointed to lead the restructuring process	Revise roadmap to facilitate restructuring, legal backing and accreditation	Cabinet memo submitted to MoF according to revised roadmap	Submitting Drafting Instructions and Cabinet Memo to Cabinet and subsequently to Parliament for approval	Following the submission of the Institute's Strategic Policy Document, we obtained approval from the Ministry of Finance for the Institute's inclusion in its Transformation Project and for its rebranding into the Ministry of Finance Fiscal Institute. Management has since had one face-to-face engagement with the Consultancy team.	Review and submit Drafting Instructions for the Bill for the establishment of the Proposed Ministry of Finance Fiscal Institute to the Hon. Minister for Cabinet's approval by end Sept, 2025.	Lay the Proposed Bill before Parliament for passage by end March, 2026.  Constitute a Governing Board to implement the Act by April, 2026.	Obtain programme and Institutional accreditation from Ghana Tertiary Education Commission (GTEC)	The Institute fully operational and backed by a legal mandate
Programmes/Modules Developed	Number of Programmes developed							9	9	11



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
	Number of Modules developed						2	12	12	12
Capacity Building Programmes organised for Participants	Number of Capacity Building Programmes		1	2	12	0	12	12	12	12
	Number of Participants		20	86	300		200	250	250	250

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Payment of Grants and Subsidies	Acquisition of Immovable and Movable Assets
Internal management of the organisation	
Procurement of Office supplies and consumables	
Personnel and Staff Management	
Budget Performance Reporting	
Procurement Plan Preparation	
Publication and dissemination of Policies and Programmes	
Policies and Programme Review Activities	
Research and Development	
Preparation of Financial Reports	
Protocol Services	
Media Relation	
Maintenance, Rehabilitation, Refurbishment and Upgrade of existing Assets	
Management of Assets Register	
Cleaning and General Services	
Information Management	
Manpower Skills Development	
Legal and Administrative Framework Reviews	
Contractual obligations and commitments	
Planning and Policy Formulation	
Management and Monitoring Policies, Programmes and Projects	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01001001 - General Administration And Human Resour</b>	<b>932,415,376</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>	<b>1,195,754,708</b>
21 - Compensation of Employees [GFS]	219,041,823	471,744,786	471,744,786	471,744,786
22 - Use of Goods and Services	613,921,387	624,304,069	624,304,069	624,304,069
27 - Social benefits [GFS]	33,713,766	33,935,391	33,935,391	33,935,391
28 - Other Expense	2,671,438	2,703,500	2,703,500	2,703,500
31 - Non financial assets	63,066,962	63,066,962	63,066,962	63,066,962

## 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 it plays in delivering the outputs for this sub-programme.

The Accounts Unit receives, records, and summarises financial transactions into financial statements and reports to assist Management and other stakeholders in decision-making. The Unit is also entrusted with the safe keeping of financial records and the disbursement of Public Funds.

The Treasury Unit on the other hand oversees expenditure payments within the Ministry. The Unit facilitates the smooth reconciliation of financial transactions and ensures accuracy of information during the preparation of quarterly financial statements, which are submitted to the Controller and Accountant General's Department (CAGD) for incorporation into the National Accounts.

The delivery of this sub-programme is carried out with a staff strength of 27 with funds from 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Output s	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
MoF Annual Report and Financial Statement	MoF Annual Report and Financial Statement prepared By	25 <sup>th</sup> Feb	28 <sup>th</sup> Feb	26 <sup>th</sup> Feb	28 <sup>th</sup> Feb	27 <sup>th</sup> Feb	28 <sup>th</sup> Feb	28 <sup>th</sup> Feb	28 <sup>th</sup> Feb	28 <sup>th</sup> Feb
	Annual Consolidated financial statement prepared for	25 <sup>th</sup> March	31 <sup>st</sup> March	27 <sup>th</sup> March	31 <sup>st</sup> March	26 <sup>th</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March



Main Output s	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
	Ministry of Finance and its agencies									
Ministry's 2025 budget implementation monitored to avoid budget overruns by 31 <sup>st</sup> December 2025	Quarterly Status Report	4	4	4	4	4	4	4	4	4
Four (4) Quarterly Financial Statement Prepared and submitted to Chief Director by 31 <sup>st</sup> December 2025	Quarterly Financial Statement	3	3	3	3	3	3	3	3	3
Performance report on budget and actual expenditure to Chief Director 31 <sup>st</sup> December 2025	Quarterly expenditure reports	4	4	4	4	4	4	4	4	4

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Treasury and Accounting Activities	
Preparation of Financial Reports	



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## 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 the Management in line with the Internal Audit Agency Act, 2003 (Act 658).

##### 2. Budget Sub-Programme Description

Internal Audit Directorate, in accordance with section 83 of the Public Financial Management Act, 2016 (Act 921), provides three (3) categories of Services: Assurance, Consulting, and Corporate Governance services.

The Internal Audit Directorate (through its service categories) provides objective assurance on the efficiency, effectiveness, and economy in the administration of the Ministry's programmes and operations, as well as evaluates the Ministry's compliance with enactments, policies, standards, systems and procedures, which aid in the decision-making architecture of the Ministry.

Pre-audit, an assurance function of the directorate, leads to cost savings on payment transactions and a significant reduction in audit infractions in the Auditor General's report.

The delivery of this sub-programme is carried out with a staff strength of 16 with funds from GoG.

##### Key Challenge

- Non-availability of an audit management system to augment the operations of the Directorate especially in providing IT systems assurance.





### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
Quarterly Audit Committee Meetings organised	Number of Audit Committee Meetings organised	4	4	4	4	4	4	4	4	4
MoF Enterprise Risk Management (ERM) System established and operationalised by December 2026	MoF ERM System established and operationalised	ERM Committee inaugurated.  ERM Policy Guidelines and Committee Charter approved and adopted	Organise Capacity building programmes for ERM committee members and focal persons and develop Divisional Risk Registers	ERM Risk focal persons and ERM Risk Management Committee members trained	Develop Divisional Risk Registers	Draft contract submitted to PwC for their acceptance prior to submission to Chief Director for final signature.	Pilot Divisional Risk Registers to establish each Division's main risks	Develop MoF Risk Register to establish the Ministry's top ten (10) risks	Fully operationalise and update of Divisional Risk Registers and main MoF Risk Register.	
Annual Report on the status of implementation of Audit recommendations prepared	Annual Report on the status of implementation of Audit recommendation	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	4 <sup>th</sup> Aug	30 <sup>th</sup> Sept	31 <sup>st</sup> Oct.	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
(Section 88(2c) of PFM Act	s collated from Covered Entities submitted to the Hon. Minister by									
Annual MoF Audit Committee Statement prepared and submitted to the Hon. Minister, Auditor General, Parliament and the Office of The President (Section 88(1) of PFM Act	Report on annual statement submitted by	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun	26 <sup>th</sup> Jun	30 <sup>th</sup> Jun	19 <sup>th</sup> Jun	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun
Measure s undertaken by the Government to implement Parliament's recommendations regarding the Auditor-General's Report as part of the National budget.	Report of measures of government to address the recommendations of Parliament on the Auditor-General's report by	15 Nov	15 <sup>th</sup> Nov	23 <sup>rd</sup> Oct	15 <sup>th</sup> Nov	2 <sup>nd</sup> Oct	28 <sup>th</sup> Mar	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
Preparations to Parliament on the Auditor General's report(s)	Report on preparations for Parliament on the Auditor-General's report	3	3	3	3	9	3	3	3	3
Coordinate the conduct of an External Quality Assurance Assessment of the Internal Audit Function	Report (s) of Internal or external quality assessment carried out	0	0	0	0	0	2	1	1	1
Implementation of the PFM compliance desk towards budget commitment control compliance and Arrears prevention.	Collated reports on commitment control compliance reviews submitted to the Minister and PFM league table report	0	0	0	0	0	4	4	4	4



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
Quarterly audit of the Internal Audit Directorate	Reports of quarterly internal audit review submitted to the Audit Committee and the Chief Director	4	4	4	4	4	4	4	4	4
Advisory services rendered to management	Memos of advisory services provided to management	6	6	5	4	6	7	7	8	8

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Internal Audit Operations	
Special Audit Assignments	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01001003 - Internal Audit	1,868,253	1,868,253	1,868,253	1,868,253
21 - Compensation of Employees [GFS]	997,583	997,583	997,583	997,583
22 - Use of Goods and Services	835,670	835,670	835,670	835,670
28 - Other Expense	35,000	35,000	35,000	35,000

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 1: MANAGEMENT AND ADMINISTRATION**

#### **SUB-PROGRAMME 1.4: Policy Coordination, Monitoring and Evaluation**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-programme objectives are to:

- improve coordination and implementation of policies, plans, projects and programmes of the Ministry;
- prepare and monitor implementation of the Annual Work Plan;
- prepare and monitor implementation of the Ministry's Budget in line with provisions of the Public Financial Management Act, 2016 (Act 921);
- establish an integrated monitoring and evaluation system and processes to ensure timely implementation, reporting and feedback on lessons from the rollout of policies and programmes into the Ministry's decision-making architecture; and

##### **2. Budget Sub-Programme Description**

The Policy Coordination, Monitoring and Evaluation Sub-Programme is responsible for activities and programmes relating to Policy Coordination, Monitoring and Evaluation, preparation of the Ministry's budget.

This Sub-Programme is also responsible for the coordination of policies, programmes and physical monitoring of both Government of Ghana and Development Partner projects through the development and implementation of:

- an integrated monitoring and evaluation system and processes to ensure timely execution; and
- reporting.

This Sub-Programme is being implemented by the Policy Coordination, Budget, and Monitoring and Evaluation Units.

The delivery of this Sub-Programme is undertaken with staff strength of 21 from PCMED and funding from 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
MoF Annual Work Plan prepared	MoF Annual Work Plan prepared by	31st Oct	31st Oct	13 <sup>th</sup> Oct	31st Oct	31st Oct	31st Oct	31st Oct	31st Oct	31 <sup>st</sup> Oct
MoF Annual Budget Performance Report Prepared and submitted	MoF Annual Budget Performance Report submitted to Parliament by	14 <sup>th</sup> Apr	31 <sup>st</sup> Mar	23 <sup>rd</sup> Apr	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar
MoF Annual Progress Report prepared and submitted	Ministry's Annual Progress Report prepared and submitted to NDPC	28 <sup>th</sup> Jan	30 <sup>th</sup> Jan	26 <sup>th</sup> Jan	30 <sup>th</sup> Jan	29 <sup>th</sup> Jan	30 <sup>th</sup> Jan	30 <sup>th</sup> Jan	30 <sup>th</sup> Jan	30 <sup>th</sup> Jan
MoF Annual Budget Prepared	MoF Annual Budget prepared by	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	28 <sup>th</sup> Feb 31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct
MoF Quarterly Performance Reports prepared	Number of MoF Quarterly Performance Reports prepared	4	4	4	4	4	4	4	4	4



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
Physical Monitoring Assignments Undertaken	Number of physical monitoring assignments undertaken by	2	4	2	4	2	2	3	3	2

#### 4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and Projects to be undertaken by the sub –programme.

Operations	Projects
Manpower Skills Development	
Budget Preparation	
Budget Performance Reporting	
Planning and Policy Formulation	
Policies and Programme Review Activities	
Management and Monitoring Policies, Programmes and Projects	
Information, Education and Communication	
National Entrepreneurship and Innovation Programme	







## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01001004 - Monitoring and Evaluation	4,308,306	8,224,556	8,224,556	8,224,556
21 - Compensation of Employees [GFS]	1,224,886	1,224,886	1,224,886	1,224,886
22 - Use of Goods and Services	3,083,420	6,999,670	6,999,670	6,999,670

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 1: MANAGEMENT AND ADMINISTRATION**

#### **SUB-PROGRAMME 1.5: Procurement**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-programme objectives are to:

- Coordinate Entity Tender Committee's activities to ensure efficiency and value for money
- Formulate strategic plan for the effective and efficient functioning
- Maintains accurate inventory level for the smooth operation of the Ministry
- comply with the procurement rules and regulations for the Ministry.
- source, comply with policies, negotiation, contracting, and monitoring suppliers' performance

##### **2. Budget Sub-Programme Description**

The Procurement Division is responsible for providing goods, works and services in compliance with the financial management rules and regulations.

Key functions of the various units are as follows:

- Develop and implement procurement plans that align with the Ministry's strategic objectives.
- Plan and develop contracts that meet the Ministry's needs, including contract scope, terms, and conditions.
- Conduct market research to inform procurement decisions, including analysis of market trends, prices, and suppliers.
- Conduct inventory audits, including physical counts, stock reconciliations, and inventory verification.
- Identify and evaluate potential suppliers, including assessment of their capacity, capability, and performance.
- The Procurement and Stores Unit is responsible for drawing up and implementing the Annual Procurement Plan in line with the Public Procurement Act, 2003 (Act 663).

The delivery of this Sub-Programme is undertaken with a staff strength of 14 with funding from GoG.

##### **Key challenges**

- Inadequate information flows across and within Divisions, Units, and Secretariats.
- Inadequate office and workspace; and
- Logistical Constraint for the Division



### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
Develop annual procurement Plan of the ensuing year not later than one (1) month to the end of the Financial Year	Procurement Plan Developed	26 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.	28 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.	28 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.	30 <sup>th</sup> Nov.
Develop annual work plan and Budget	Develop annual work plan and budget for the division	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March	30 <sup>th</sup> March
MoF Learning and Development programmes for the Division	Number of learning and development programmes organised	0	0	1	2	-	3	3	3	3
Annual Progress/situational Reports	Annual Progress/situational Reports	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	-	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec
Receipt/Rejection of Goods	Receipt/Rejection of Goods	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery	2 hours upon delivery



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
		Baseline	Target	Actual	Target	Actual				
MoF Procurement Plan developed	MoF Procurement Plan developed by	25 <sup>th</sup> Nov	30 <sup>th</sup> Nov	28 <sup>th</sup> Nov	30 <sup>th</sup> Nov	-	30 <sup>th</sup> Nov	30 <sup>th</sup> Nov	30 <sup>th</sup> Nov	30 <sup>th</sup> Nov
Entity Tender Committee (ETC) meetings	Number of Entity Tender Committee (ETC) meetings held	15	4	9	4	10	4	4	4	4
Submit Quarterly Inventory Report	Submit Quarterly Inventory Report	-	-	2 weeks after the end of the quarter	3 weeks after the end of the quarter	-	3 weeks after the end of the quarter	3 weeks after the end of the quarter	3 weeks after the end of the quarter	3 weeks after the end of the quarter
Develop Contract Document	Develop Contract Document	2 weeks	3 weeks	2 weeks	3 weeks	-	2 weeks	2 weeks	2 weeks	2 weeks
Prepare Quarterly Contract Progress/ Status Report	Prepare Contract Progress/ Status Report						4	4	4	4
Monitoring of project office Report	Monitoring of project office Report	-	-	-	-	0	2	2	2	2

#### 4. Budget Sub-Programme Operations and Projects

The table lists the main Operations and Projects to be undertaken by the sub – programme.

Operations	Projects



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# BUDGET PROGRAMME SUMMARY

## PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

### 1. Budget Programme Objectives

The Budget Programme objectives are to:

- strengthen economic planning and forecasting to ensure synergetic development of strategic sectors;
- formulate and implement sound economic and financial policies;
- improve accessibility and use of existing database for policy formulation, analysis and decision making;
- accelerate economic integration with other regional and sub-regional institutions;
- Support, mobilise and manage resources for climate-resilient projects and policies;
- Addressing barriers to investment by de-risking green projects through policy frameworks, financial instruments, and public-private partnerships
- Strengthening institutions, skills, and knowledge to improve climate finance access and utilisation;
- strengthen Public Investment Management System (PIMS) for efficient delivery of public infrastructure and service;
- improve enabling environment for efficient and effective Public-Private Partnerships (PPP);
- create a more diversified financial sector, improve access to formal financial services, and to deepen the capital market;
- promote sustainable extraction and use of mineral resources; and
- strengthen the fight against money laundering, terrorism financing and other economic crimes.

### 2. Budget Programme Description

Economic Strategy and Research Division (ESRD), Climate Finance Division (CFD), Public Investment and Assets Division (PIAD), Financial Sector Division (FSD), Ghana Statistical Service (GSS), and the Financial Intelligence Centre (FIC) deliver the Economic Policy Management programme.

The programme aims at formulating, implementing, monitoring, and evaluating sound economic, financial and investment policies and programmes of Government by focusing on a strong linkage between medium-to-long-term development plan/strategies and the annual budget.

The development, maintenance, and use of macroeconomic models for policy analysis in aid of policy formulation and implementation, and the rationalisation and production of data within the National Statistical System, as well as the scaling up of statistical literacy and strengthening Management



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Information System (MIS) of Ministries, Departments and Agencies (MDAs) and Metropolitan, Municipal and District Assemblies (MMDAs), are all coordinated under this programme.

The coordination and implementation of the West African Monetary Zone (WAMZ) and the Economic Community of West African States (ECOWAS) Programmes, the promotion of financial literacy, the fight against money laundering and terrorism financing, as well as positioning Ghana as a major Financial Services Hub are also coordinated under this programme.

The programme also aims to mobilize, allocate, and manage financial resources effectively to support Ghana's climate action agenda, fostering partnerships, enabling innovative financing solutions, and ensuring transparency and accountability in delivering sustainable and climate-resilient development outcomes.

In addition, the programme seeks to formulate and enforce robust legal, institutional, and regulatory frameworks towards the provision of efficient and effective management of Public Investments, State Interests and Assets for the promotion of sustainable economic growth and development.

This programme is implemented with a staff strength of 458 (comprising 34 from ESRD, 45 from CFD, 47 from PIAD, 25 from FSD, 254 from GSS, 10 from PIAC and 43 from FIC) with funds from GoG, Development Partners (DPs), Annual Budget Funding Amount (ABFA), and IGF.





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01002 - Economic Policy Management</b>	<b>1,462,841,002</b>	<b>1,633,786,193</b>	<b>1,633,786,193</b>	<b>1,633,786,193</b>
01002001 - Real Sector Development		24,960,000	24,960,000	24,960,000
22 - Use of Goods and Services		24,960,000	24,960,000	24,960,000
<b>01002002 - Public Investment</b>	<b>31,457,540</b>	<b>46,730,290</b>	<b>46,730,290</b>	<b>46,730,290</b>
21 - Compensation of Employees [GFS]	2,513,835	2,513,835	2,513,835	2,513,835
22 - Use of Goods and Services	21,117,975	22,940,725	22,940,725	22,940,725
31 - Non financial assets	7,825,730	21,275,730	21,275,730	21,275,730
<b>01002003 - Statistics; Economic Research; And Forecasting</b>	<b>257,692,391</b>	<b>273,435,034</b>	<b>273,435,034</b>	<b>273,435,034</b>
21 - Compensation of Employees [GFS]	22,116,106	30,525,666	30,525,666	30,525,666
22 - Use of Goods and Services	117,777,125	121,275,625	121,275,625	121,275,625
31 - Non financial assets	117,799,160	121,633,742	121,633,742	121,633,742
<b>01002004 - Financial Sector Development</b>	<b>1,173,691,072</b>	<b>1,288,660,870</b>	<b>1,288,660,870</b>	<b>1,288,660,870</b>
21 - Compensation of Employees [GFS]	41,941,579	36,664,705	36,664,705	36,664,705
22 - Use of Goods and Services	1,122,735,479	1,244,462,468	1,244,462,468	1,244,462,468
31 - Non financial assets	9,014,014	7,533,697	7,533,697	7,533,697

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 2: ECONOMIC POLICY MANAGEMENT**

#### **SUB-PROGRAMME 2.1: Statistics, Forecasting, Economic Strategy and Research**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-Programme objectives are to:

- formulate and implement sound macroeconomic policies;
- undertake policy analysis and forecast on growth, employment, and income distribution;
- strengthen economic policy and management to ensure synergetic development of strategic sectors;
- conduct policy research on relevant socio-economic issues affecting the economy;
- 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;
- improve accessibility and use of existing database for policy formulation, analysis and decision making;
- provide robust fiscal risks analysis to management; and
- facilitate economic integration with other Regional and Sub-Regional States.

##### **2. Budget Sub-Programme Description**

The implementation of sound macro-fiscal, growth, employment, and poverty reduction policies, and the conduct of equity analysis and research are delivered under this sub-programme. In addition, this sub-programme monitors and evaluates socio-economic performances to address macroeconomic weaknesses and the provision of timely and high-quality data.

The sub-programme is delivered by the Economic Strategy and Research Division (ESRD), Ghana Statistical Service, and Public Investment and Accountability Commission (PIAC).

The ESRD is responsible for macroeconomic policy formulation and analysis. It also undertakes fiscal risk identification, proposes mitigation measures, coordinates fiscal risk management, and measures real sector developments on growth.





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The Ghana Statistical Service (GSS) is mandated to produce a wide range of socioeconomic and demographic statistics and disseminate such data for policy formulation, planning, as well as 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 delivery of this sub-programme is undertaken with a staff strength of 298 (comprising 34 from ESRD, 254 from GSS, and 10 from PIAC) with funding from GoG, ABFA, DPs and IGF.

**Key Challenge**

- Delays in submission of relevant data/information from stakeholders.



### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	2022 Baseline	Past Years				Projections			
			2023 Target	2023 Actual	2024 Target	2024	Budget year 2025	2026	2027	2028
Fiscal Strategy Document (FSD) prepared and submitted to Cabinet	Fiscal Strategy Document prepared and submitted by	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May
Macroeconomic Performance Report Produced	Macroeconomic Performance Report produced by	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug t	30 <sup>th</sup> Aug
Forecast Evaluation Report produced	Forecast Evaluation Report produced by	30 <sup>th</sup> June	30 <sup>th</sup> June	30 <sup>th</sup> June	30 <sup>th</sup> June	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug	30 <sup>th</sup> Aug
Report on the Petroleum Funds Produced	Report on the Petroleum Funds produced by	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	- <sup>1</sup>	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov
Annual Petroleum Reconciliation Report Produced	Annual Petroleum Reconciliation Report produced by	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar

<sup>1</sup> As at end September 2024, report was not due but data collection has commenced



Main Outputs	Output Indicator	2022 Baseline	Past Years				Projections Budget year 2025	Projections		
			2023 Target	2023 Actual	2024 Target	2024		2026	2027	2028
ECOWAS Multilateral Surveillance Report produced	ECOWAS Multilateral Surveillance Report produced by	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept
African Union (AU) Import Levy Report produced	AU Import Levy Report produced by	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	- <sup>2</sup>	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov
Quarterly Petroleum Receipts published	Number of Petroleum Receipts published	4	4	4	4	3	4	4	4	4
Fiscal Risk Statement prepared	Fiscal Risk Statement prepared by	15 <sup>th</sup> Nov	31 <sup>st</sup> Dec	15 <sup>th</sup> Nov	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec
GDP Projection Produced	GDP projection produced by	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Public Investment Management	Acquisition of Immovable & Movable Assets
PPP Office Operations	
National Statistical Surveys	
Climate change policy and programmes	

<sup>2</sup> As at end September 2024, report was not due but data collection has commenced



## Ghana Statistical Service

Main Output s	Output Indicator	Past Years					Budget year 2025	Projections		
		2022	2023 Target	2023 Actual	2024 Target	2024 Actual		2026	2027	2028
Quarterly Nominal GDP produced	Number of Nominal GDP produced	4	4	4	4	4	4	4	4	4
Quarterly Real GDP produced	Number of Real GDP produced	4	4	4	4	4	4	4	4	4
Annual GDP Produced	Annual GDP produced by	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr	30 <sup>th</sup> Apr
Monthly Producer Price Index (PPI) produced	Number of Newsletters produced	12	12	12	12	12	12	12	12	12
	Number of PPI Bulletins produced	12	12	12	12	12	12	12	12	12
	Number of Bulletin produced	12	12	12	12	12	12	12	12	12
Monthly Consumer Price Index (CPI) produced	Number of CPI Newsletters produced	12	12	12	12	12	12	12	12	12
	Number of CPI Bulletins produced	12	12	12	12	12	12	12	12	12
	Number of Bulletin produced	12	12	12	12	12	12	12	12	12
2021 Round of Population and Housing Census (PHC) final reports published	Number of 2021 Round of Population and Housing Census (PHC) reports published	6	5	5	264	264	7	-	-	-
Quarterly Trade report produced	Number of trade reports published				4	4	4	4	4	4





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01002003 - Statistics; Economic Research; And Forecas	257,692,391	273,435,034	273,435,034	273,435,034
21 - Compensation of Employees [GFS]	22,116,106	30,525,666	30,525,666	30,525,666
22 - Use of Goods and Services	117,777,125	121,275,625	121,275,625	121,275,625
31 - Non financial assets	117,799,160	121,633,742	121,633,742	121,633,742

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## BUDGET SUB-PROGRAMME SUMMARY

### PROGRAMME 2: ECONOMIC POLICY MANAGEMENT

#### SUB-PROGRAMME 2.2: Climate Financing

##### 1. Budget Sub-Programme Objective

The Budget Sub-Programme objectives are to:

- Ensure transparent, efficient, and accountable management of climate funds through monitoring, reporting, and evaluation mechanisms.
- Secure concessional financing, grants, and innovative funding mechanisms (e.g., green bonds, sustainability-linked loans).
- Fostering partnerships with private sector investors and philanthropic organisations to unlock green investments;
- Ensure compliance with international commitments under frameworks like the Paris Agreement.
- Design and advocate for policies that promote climate investments and align fiscal strategies with sustainability goals;
- Harmonizing national climate policies with global best practices to attract investment;
- Supporting project developers and government agencies with technical assistance for investment readiness;
- Building the technical and operational capacity of stakeholders to develop and implement climate projects;
- Tracking financial flows and the impact of climate-related investments; and
- Publishing transparent and detailed reports to build investor and stakeholder confidence.

##### 2. Budget Sub-Programme Description

The implementation of sound macro-fiscal, growth, employment, and poverty reduction policies, and the conduct of equity analysis and research are delivered under this sub-programme. In addition, this sub-programme monitors and evaluates socio-economic performances to address macroeconomic weaknesses and the provision of timely and high-quality data.

The sub-programme is delivered by the Climate Financing Division (CFD), Ministry of Environment Science and Technology (MEST), and Ministry of Energy and Green Transition.

The CFD is responsible for mobilising, allocating, and managing financial resources effectively to support Ghana's climate action agenda, fostering partnerships, enabling innovative financing solutions, and ensuring transparency and accountability in delivering sustainable and climate-resilient development outcomes.

The CFD enhances the promotion of sustainable extraction and use of Mineral Resources through the implementation of the Natural Resource Environmental Governance (NREG) and



Ghana Extractive Industries Transparency Initiative (GHEITI) activities. The Division also facilitates the mainstreaming of climate change to ensure sustainable economic development and explore avenues for climate finance.

The Ministry of Environment Science and Technology (MEST) is mandated to formulate and enforce climate policies, such as Nationally Determined Contributions (NDCs) under the Paris Agreement and regulating carbon emissions, developing early systems for floods, droughts, and other climate disasters and partnering with global organizations like UN, World Bank, and climate funds.

The delivery of this sub-programme is undertaken with a staff turnover of 45 (comprising 30 from CFD, 5 from MEST, and 10 from Ministry of Energy) with funding from GoG, ABFA, DPs and IGF.

### Key Challenges

- Gaps in local capacity to develop and implement bankable climate projects.
- Delays in submission of relevant data/information from stakeholders; and
- Limited financial and human resources to implement comprehensive climate finance strategies.
- Low awareness among some stakeholders about the importance of climate financing

### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	2022 Baseline	Past Years				Budget year 2025	Projections		
			2023 Target	2023 Actual	2024 Target	2024 Actual		Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
Ghana Green Finance Taxonomy (GGFT) Drafted	Ghana Green Finance Taxonomy Phase I launched					31 <sup>st</sup> Dec.	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec
Sovereign Parametric Drought Insurance.						30 <sup>th</sup> April	30 <sup>th</sup> April	30 <sup>th</sup> April	30 <sup>th</sup> April	30 <sup>th</sup> April
Climate Finance Strategy and Conservation Framework Drafted	Climate finance Strategy and Conservation Framework launched and validated					31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March
Urban Flood for the Greater Accra Metropolitan Areas	Report on the Petroleum Funds produced by					31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March	31 <sup>st</sup> March



Main Outputs	Output Indicator	2022 Baseline	Past Years				Budget year 2025	Projections		
			2023 Target	2023 Actual	2024 Target	2024 Actual		Indicative Year 2026	Indicative Year 2027	Indicative Year 2028
Review of Climate Prosperity plan (CPP)	Annual Petroleum Reconciliation Report produced by	30 <sup>th</sup> July	30 <sup>th</sup> July	30 <sup>th</sup> July	30 <sup>th</sup> July	30 <sup>th</sup> July	30 <sup>th</sup> July	30 <sup>TH</sup> July	30 <sup>th</sup> July	30 <sup>th</sup> July
Annual GHEITI Reconciliation Reports Produced	GHEITI Report on Mining & Oil/Gas produced by	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Climate change policy and programmes	National Determined Authority (NDA) Readiness Support Programme







## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2026	2027	2028
01002001 - Real Sector Development	24,960,000	24,960,000	24,960,000
22 - Use of Goods and Services	24,960,000	24,960,000	24,960,000

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 2: ECONOMIC POLICY MANAGEMENT**

#### **SUB-PROGRAMME 2.3: Public Investment**

##### **1. Budget Sub-Programme Objective**

The Budget Sub-Programme objectives are to:

- strengthen the Public Investment Management System;
- improve enabling environment for effective and efficient management of Public-Private Partnerships (PPP);
- strengthen the institutional and legal framework for the management of Public-Private-Partnerships; and
- strengthen the institutional and legal framework for the management of State Interests in Entities and in the utilization of Public Assets

##### **2. Budget Sub-Programme Description**

This sub-programme is delivered by the Ministry's Public Investment and Assets Division (PIAD). PIAD formulates, monitors, and ensures the enforcement of robust legal, institutional and regulatory frameworks for effective and efficient management of Public Investments including Public Private Partnerships, State Interests and Assets to promote Ghana's sustainable economic growth and development.

The sub-programme is responsible for issuing criteria for appraisal and prioritization for all Public Investments including PPPs, and issues guidelines for project development, cost-benefit analysis, project approval, programming, and budgeting mechanisms. It also provides oversight to the management of State Investments and Assets in State Owned Enterprises (SOEs), Joint Venture Companies (JVCs) and Regulatory Bodies as well as advises the Minister on financing and investment strategies of Public Entities and Assets.

The sub-programme is implemented with a staff strength of 47 and funding from GoG, Development Partners and IGF.



### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Output	Indicator s	Past Years					Projection			
		2022 Actual	2023 Target	2023 Actual	2024 Target	2024 Actual	Budget Year 2025	2026	2027	2028
National Asset Management Policy Framework developed and implemented	NAMP Framework developed and implemented by end December 2025.	ToR finalised to engage a Consultant to develop the NAMP Framework	Develop NAMP framework paper	One out of three shortlisted firms engaged to develop the NAMP	Develop NAMP Framework	Draft National Asset Management Policy reviewed by NAMP Working Committee	Submit NAMP Framework to Cabinet for approval	Implement NAMP Framework	Implement NAMP Framework	
Quarterly meetings of the National Asset Management Working Committee to assist in the implementation of the assets management requirement for Covered Entities facilitated	Number of NAMWC meetings facilitated	-	1	1	4	3	4	4	4	4
Quarterly meetings of the Public Investment Programme Working Committee (PIPWC) facilitated	Number of PIPW meetings facilitated	2	4	4	4	4	4	4	4	4
MDAs, MMDAs and RCCs sensitised on the PPP Act, 2020 (Act 1039)	Number of MDAs, MMDAs and RCCs sensitised on PPP Act, 2020 (Act 1039)	34 MDAs, 260 MMDAs and 16 RCCs sensitized	-	-	39 MDAs, 50 MMDAs, 60 SOEs sensitized	154 MMDA's from the Greater Accra, Western, Oti, and part of the	-	-	-	-



Main Output	Indicator s	Past Years					Projection			
		2022 Actual	2023 Target	2023 Actual	2024 Target	2024 Actual	Budget Year 2025	2026	2027	2028
						Ashanti regions sensitized				
PPP Regulations developed and submitted to Parliament	PPP Regulations developed and submitted to Parliament for passage	Drafting Instructions for the PPP Regulations finalized by the Consultant	Initial draft PPP Regulations completed	Initial draft PPP Regulations completed	Submit final PPP Regulations to Parliament	Submitted final PPP Regulations to the 8th Parliament	Re-submit final PPP regulations to Parliament  Sensitise Covered Entities on the PPP Regulations	Sensitise Covered Entities on the PPP Regulations  Implement PPP Regulations	Sensitise Covered Entities on the PPP Regulations  Implement PPP Regulations	Sensitise Covered Entities on the PPP Regulations  Implement PPP Regulations
Standard Contract Document developed and implemented	SCD developed by end December 2024.	ToR to engage a Consultant to develop the SCD finalised	Develop initial Draft of the SCD	Initial Draft of the SCD developed	Finalise SCD	Final Draft of the SCD developed.	Submit SCD for approval	Implement SCD	Implement SCD	Implement SCD

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Public Investment Management	Acquisition of Immovable and Movable Assets
PPP Office Operations	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01002002 - Public Investment	31,457,540	46,730,290	46,730,290	46,730,290
21 - Compensation of Employees [GFS]	2,513,835	2,513,835	2,513,835	2,513,835
22 - Use of Goods and Services	21,117,975	22,940,725	22,940,725	22,940,725
31 - Non financial assets	7,825,730	21,275,730	21,275,730	21,275,730

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 2: ECONOMIC POLICY MANAGEMENT**

#### **SUB-PROGRAMME 2.4: FINANCIAL SECTOR DEVELOPMENT**

##### **1. Budget Sub-Programme Objective**

The Budget Sub-Programme objectives are to:

- formulate and implement sound financial policies to improve regulation and supervision to develop the financial sector and increase access to formal financial services; and
- promote efficient and effective anti-corruption systems and financial integrity.

##### **2. Budget Sub-Programme Description**

This sub-programme covers activities that support the financial sector to promote stability, improve access, diversification, growth, and integration into the global financial system devoid of the activities of money laundering and terrorism financing. The sub-programme is carried out by Financial Sector Division (FSD) and Financial Intelligence Centre (FIC).

The Financial Sector Division (FSD) supports the Minister for Finance in formulating policies for the growth and development of the financial sector, in close collaboration with industry players including financial sector regulators.

The key industry players that FSD collaborates with include: Securities and Exchange Commission (SEC), Bank of Ghana (BOG), National Insurance Commission (NIC), National Pensions Regulatory Authority (NPRO), Financial Intelligence Centre (FIC), Ghana Stock Exchange (GSE), Ghana Commodity Exchange (GCX) and industry associations. The FSD works through five Units. These are:

- Development Finance Unit;
- Banking and Non-Banking Unit;
- Capital Market Unit;
- Pensions and Insurance Unit; and
- Financial Markets and Innovation Unit.

The Financial Intelligence Centre is responsible for facilitating the combat of money laundering, terrorist financing and financing of the proliferation of weapons of mass destruction and other



transnational organised crime. The Centre works in close collaboration with investigating authorities, supervisory bodies, revenue and intelligence agencies and foreign counterparts to facilitate the administration and enforcement of anti-money laundering and countering the financing of terrorism laws of the Republic of Ghana.

In addition, the Centre monitors and gives guidance to accountable institutions, supervisory bodies, and other competent authorities in the discharge of their duties and in compliance with the Anti-Money Laundering Act, 2020 (Act 1044) for revenue assurance and the enhancement of national and global economic stability and growth, among others.

The delivery of this sub-programme is undertaken with a staff strength of 68 comprising 25 from FSD and 43 from FIC, and with funds from GoG and Development Partners.

### 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 below indicates the main outputs, output indicators, targets and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Year				Projections			
		2023		2024		Budget Year 2025	2026	2027	2028
		Target	Actual	Target	Actual				
Annual Financial Inclusion Report published	Annual Financial Inclusion Report published by	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept	30 <sup>th</sup> Sept
Domestic Credit Rating Agency established and operationalised	Domestic Credit Rating Agency launched and operational by Dec 2024	Obtain license and Launch the DCRA	DCRA licensed	Engage a Technical Advisor to support the operationalization of the DCRA	Technical Advisory firm engaged and developed internal policies/ manuals for the operationalization of the DCRA	DCRA operational	-	-	-
Financial Sector Bills and Regulations enacted	Insurance Regulations enacted	Submit New Insurance Regulations to Parliament for passage.	New Insurance Regulation submitted to AG	Facilitate the passage of the New Insurance Regulations	The New Insurance Regulations passed	Sensitise stakeholders and Enforce compliance of New Insurance Regulation	Sensitise stakeholders and Enforce compliance of New Insurance Regulation		



Main Outputs	Output Indicator	Past Year				Projections			
		2023		2024		Budget Year 2025	2026	2027	2028
		Target	Actual	Target	Actual				
	Securities Industry Act 2016, (Act 929) amended	Draft a New Securities Industry Bill	Consulting Firm engage to work on the Bill	Submit New Securities Industry Bill to Cabinet and Parliament for consideration	The New Securities Industry Bill finalized and yet to be submitted to Cabinet	Passage of the New Securities Industry Bill	Sensitive stakeholders and enforce compliance with New Securities Industry Act	Sensitive stakeholders and enforce compliance with New Securities Industry Act	
Development Bank Ghana (DBG) established and operationalised by Dec 2025	Development Bank Established and operationalised	Establish Partial Credit Guarantee (PCG) Ltd to augment the work of DBG	PCG Business Plan developed	Complete establishment of the PCG Ltd	Bank of Ghana approved the Board of Directors and provisional license granted to the PCG	Implement the PCG	-	-	-
Demand Side Survey on Financial Services Conducted	Demand Side Survey Report produced	Organise workshop and disseminate the Demand Side Survey Results	Dissemination workshop for financial sector players and regulators held	Organise the Dissemination workshop for academia	Two dissemination workshops held in KNUST and UDS	-	-	-	-
Intelligence Reports (IR) to Law Enforcement Agencies (LEAs) prepared and disseminated	Number of Anti-Money Laundering\combating financing of terrorism (AML\CFT) Intelligence Reports produced	160	180	170	189	170	180	180	180
Anti- Money Laundering\combating financing of terrorism Intelligence Reports exchanged with other Financial Intelligence Units worldwide	Number of cross border transactions analysed and disseminated	100	84	100	90	100	100	100	100





Main Outputs	Output Indicator	Past Year				Projections			
		2023		2024		Budget Year 2025	2026	2027	2028
		Target	Actual	Target	Actual				
Training programmes for Accountable Institutions and Civil Society Organisations conducted	Number of officers of Accountable Institutions trained	800	1011	900	1532	900	900	900	900

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
<b>Financial Intelligence</b>	
Management of Financial Intelligence Information	
<b>Financial Sector Development</b>	
Domestic Resource Generation	
Project Management activities	
Internal management of the organisation	
Software Acquisition and Development	
Seed Fund for Capitalisation of Development Bank	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01002004 - Financial Sector Development	1,173,691,072	1,288,660,870	1,288,660,870	1,288,660,870
21 - Compensation of Employees [GFS]	41,941,579	36,664,705	36,664,705	36,664,705
22 - Use of Goods and Services	1,122,735,479	1,244,462,468	1,244,462,468	1,244,462,468
31 - Non financial assets	9,014,014	7,533,697	7,533,697	7,533,697



## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01002004 - Financial Sector Development	1,173,691,072	1,288,660,870	1,288,660,870	1,288,660,870
21 - Compensation of Employees [GFS]	41,941,579	36,664,705	36,664,705	36,664,705
22 - Use of Goods and Services	1,122,735,479	1,244,462,468	1,244,462,468	1,244,462,468
31 - Non financial assets	9,014,014	7,533,697	7,533,697	7,533,697

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## BUDGET PROGRAMME SUMMARY

### PROGRAMME 3: RESOURCE MOBILISATION AND MANAGEMENT

#### 1. Budget Programme Objective

To improve resource mobilisation and administration for national development.

#### 2. Budget Programme Description

This programme is implemented by the External Resource Mobilisation and Economic Relations Division (ERMERD), Revenue Policy Division (RPD) and Ghana Revenue Authority (GRA).

The ERMERD is mandated to mobilise resources in the form of loans, grants, and technical assistance from external sources to complement domestic efforts. The sourcing of external resources is executed on behalf of the Government of Ghana (GoG), through the statutory authority of the Minister responsible for Finance in accordance with the Public Financial Management Act, 2016 (Act 921) and Article 181 of the 1992 Constitution. The Division, within this framework, supports the Minister to perform this statutory mandate.

In addition to formulating policies to mobilise resources for financing government expenditure, ERMERD seeks to improve efficiency in the utilisation of Development Partners' (DPs) resources given to the Government of Ghana.

The Division develops and updates policy and strategy papers to guide Development Cooperation as well as coordinate cooperation and financing agreements and arrangements in the form of grants, loans, Technical Assistance, co-financing arrangements and other financing instruments to support the national budget.

The RPD is responsible for maintaining an efficient revenue policy framework and administrative system through the development of sound revenue policies. The Division is also responsible for developing and maintaining revenue forecasting and other economic models and works closely with GRA and Covered Entities to produce revenue estimates.

GRA is responsible for mobilising domestic revenue for national development. It does this by ensuring that tax payers comply with all tax laws in order to generate a sustainable revenue stream for government. The Authority also administers a number of international agreements that govern Ghana's relations with other tax jurisdictions and institutions such as World Customs Organisation Protocols, World Trade Organisation Protocols, Double Taxation and Exchange of Information Agreements.

The delivery of this programme is undertaken with a staff strength of 7,381 comprising 62 for ERMERD, 7,275 for GRA and 44 for RPD with funding from GoG, IGF and DPs.





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01003 - Revenue Mobilisation</b>	<b>335,816,564</b>	<b>880,652,624</b>	<b>880,652,624</b>	<b>880,652,624</b>
<b>01003001 - Domestic Resource Mobilisation And Administrati</b>	<b>14,708,032</b>	<b>21,228,032</b>	<b>21,228,032</b>	<b>21,228,032</b>
22 - Use of Goods and Services	12,287,952	18,807,952	18,807,952	18,807,952
31 - Non financial assets	2,420,080	2,420,080	2,420,080	2,420,080
<b>01003002 - External Resource Mobilisation</b>	<b>303,975,649</b>	<b>840,839,071</b>	<b>840,839,071</b>	<b>840,839,071</b>
21 - Compensation of Employees [GFS]	3,876,649	3,876,649	3,876,649	3,876,649
22 - Use of Goods and Services	130,579,000	501,282,890	501,282,890	501,282,890
31 - Non financial assets	169,520,000	335,679,533	335,679,533	335,679,533
<b>01003003 - Revenue Policy Management</b>	<b>17,132,883</b>	<b>18,585,520</b>	<b>18,585,520</b>	<b>18,585,520</b>
21 - Compensation of Employees [GFS]	2,023,310	2,023,310	2,023,310	2,023,310
22 - Use of Goods and Services	11,849,573	13,302,210	13,302,210	13,302,210
31 - Non financial assets	3,260,000	3,260,000	3,260,000	3,260,000

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## BUDGET SUB-PROGRAMME SUMMARY

### PROGRAMME 3: REVENUE MOBILISATION

#### SUB-PROGRAMME 3.1: EXTERNAL RESOURCE MOBILISATION

##### 1. Budget Sub-Programme Objectives

The Budget Sub-Programme Objectives are to:

- provide advice and strategic support to mobilise funds from bilateral and multilateral partners and manage external economic relations;
- effectively and efficiently utilise external resources from bilateral and multilateral partners; and
- deepen global partnerships and bilateral engagements to enhance sustainable economic growth.

##### 2. Budget Sub-Programme Description

The sub-programme seeks to effectively mobilise external resources from bilateral and multilateral Development Partners and facilitate efficient utilisation of same, whilst exploring new funding sources in the light of the changing Development Assistance architecture.

The sub-programme is delivered by six Units of ERMERD. These are:

- Africa Development Bank/International Fund for Agricultural Development;
- Asia;
- EU/Europe/Americas;
- Middle East and Africa;
- UN Systems and Foundations; and
- World Bank.

The Units are responsible for coordinating economic development cooperation between Ghana and all its Bilateral partners and Multilateral agencies. The Units undertake these effectively by:

- leading the preparation of policy documents and technical papers relating to external resource mobilisation;
- maintaining an all-inclusive policy dialogue with development partners on current and future development priorities;
- mobilising external resources to meet critical funding gaps and budget shortfalls;
- facilitating timely receipt and disbursement of resources;
- monitoring the utilisation of resources in collaboration with other stakeholders;
- optimising economic relations for increased trade and investment;
- maintaining accurate aid data and reporting adequately on aid utilisation; and
- actively pursuing cooperation through consultations and exchange of views with nongovernmental agencies, foundations, as well as regional and sub-regional agencies to formulate arrangements for mutually beneficial cooperation.



The delivery of this sub-programme is undertaken with a staff strength of 62 with funds from GoG and Development Partners.

### 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 below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Base Year	Past Years				Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
External resources mobilised from Bilateral and Multilateral sources	Amount mobilised	GHS6.9b	GHS6.5b	GHS10.3b	GHS6.0b	GH8.68b	GHS5.0b	GHS4.0b	GHS4.0b	GHS4.0b
External resources disbursed	Amount disbursed	GHS6.4b	GHS9.4b	GHS8.89b	GHS9.7b	GHS17.1b	GHS6.2b	GHS6.2b	GHS6.2b	GHS6.2b
Existing and newly signed DP projects put on GIFMIS and TSA	Number of DP projects put on GIFMIS and TSA	2	4	15	15	18	15	15	15	10
DP funded projects supervised	Number of projects supervised	34	50	32	50	32	40	40	40	40
Annual Development Cooperation Report (DCR) prepared and published	Development Cooperation Report (DCR) prepared and published by	31 <sup>st</sup> May	31 <sup>st</sup> May	Report prepared but not published	31 <sup>st</sup> May	Report prepared but not published	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01003002 - External Resource Mobilisation	303,975,649	840,839,071	840,839,071	840,839,071
21 - Compensation of Employees [GFS]	3,876,649	3,876,649	3,876,649	3,876,649
22 - Use of Goods and Services	130,579,000	501,282,890	501,282,890	501,282,890
31 - Non financial assets	169,520,000	335,679,533	335,679,533	335,679,533



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#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
External Resource Generation	Acquisition of Immovable and Movable Assets
Project Management activities	



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## **BUDGET PROGRAMME SUMMARY**

### **PROGRAMME 3: REVENUE MOBILISATION**

#### **SUB-PROGRAMME 3.2: REVENUE POLICY AND ADMINISTRATION**

##### **1. Budget Sub-Programme Objectives**

- formulate policies that lead to improvement in domestic revenue mobilisation and management;
- improve credibility of revenue estimates; and
- support the Ghana Revenue Authority (GRA) and other Covered Entities to raise revenue toward financing of government expenditure.

##### **2. Budget Sub-Programme Description**

This sub-programme is administered by the Revenue Policy Division (RPD) through Tax Policy Unit (TPU) and Non-Tax Revenue Policy Unit (NTPU), with the view of improving resource mobilisation and administration for sustainable development.

The RPD is responsible for maintaining an efficient revenue policy framework and administrative system through the development of sound revenue policies. The Division administers tax exemptions and tax incentive-related policies, undertakes periodic research, organises stakeholder engagement programmes, and monitors the implementation of revenue policies.

The Division is also responsible for developing and maintaining revenue forecasting and other economic models and works closely with GRA and Covered Entities to produce revenue estimates. It facilitates the review of rates, fees and charges levied by Covered Entities, initiates revenue enhancement measures for effective NTR mobilisation and undertakes annual reviews of the banking arrangement for IGF collection by commercial banks.

The Division facilitates the adoption of Regional and International Conventions, ensures compliance with relevant international commitments and consistency with the country's domestic obligations. It also coordinates activities of the Revenue Assurance and Compliance Enforcement (RACE) Initiative, which provides assurance of government revenue through audit and reconciliation.

The delivery of this sub-programme is undertaken with a staff strength of 44 with funding from GoG, IGF, and DPs.

##### **Key Challenges**

- Inadequate office space and working equipment.
- Inadequate support for capacity building programmes for staff.



### 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 below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Base Year	Past Years				Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
Ghana National Revenue Policy developed	Ghana National Revenue Policy document prepared	Inception Report submitted by consultant		Ghana National Revenue Policy prepared and approved						
Medium-Term Revenue Strategy Documents developed and implemented	Medium Term Revenue Strategy Document published		Complete the Medium-Term Revenue Policy and Strategy Documents	Medium-Term Revenue Strategy document finalised and published	Implement 2024 strategies in MTRS	2024 MTRS strategies implemented	Implement medium-term strategies in MTRS	Implement medium-term strategies in MTRS	Implement medium-term strategies in MTRS	Implement medium-term strategies in MTRS



Main Outputs	Output Indicator	Base Year	Past Years				Projections			
		2022	2023		2024		Budget Year	2026	2027	2028
		Actual	Target	Actual	Target	Actual	2025			
Non-Tax Revenue Bill prepared for Parliament's consideration and passage	Non-Tax Revenue Bill passed	Fragmented legal, regulatory, and Institutional framework	Draft overarching NTR bill to resolve fragmented legal, regulatory, and Institutional framework	Preparatory works for engagement of a consultant concluded	Prepare and review technical report for engagement of consultant	Technical Report submitted to AfDB and awaiting no objection from AfDB for the engagement of a consultant	1. Engage consultant to undertake assignment  2. Review and submit consultant's report to Office of the Attorney-General and Ministry of Justice (OAG MOJ) for drafting of NTR Bill	Implement NTR Act	Implement NTR Act	Implement NTR Act



Main Outputs	Output Indicator	Base Year	Past Years				Projections			
		2022	2023		2024		Budget Year	2026	2027	2028
		Actual	Target	Actual	Target	Actual	2025			
Tax Exemption Regulations passed and implemented	Tax Exemption Regulations passed	Draft Bill reviewed and ready for submission to Parliament	Prepare Regulations to the Exemptions Act	Draft Administrative Guidelines prepared	1. Finalise and publish Administrative Guidelines for implementation  2. Prepare Regulations for the Exemptions Act  3. Draft Exemptions Regulations prepared	1. Exemptions Administrative Guidelines finalised and published  2. Priority areas for exemptions identified for Cabinet's Consideration	Finalise draft Regulations for the Exemptions Act for laying in Parliament	Implement Regulations to the Exemptions Act	Implement Regulations to the Exemptions Act	Implement Regulations to the Exemptions Act





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01003003 - Revenue Policy Management	17,132,883	18,585,520	18,585,520	18,585,520
21 - Compensation of Employees [GFS]	2,023,310	2,023,310	2,023,310	2,023,310
22 - Use of Goods and Services	11,849,573	13,302,210	13,302,210	13,302,210
31 - Non financial assets	3,260,000	3,260,000	3,260,000	3,260,000

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#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Domestic Resource Generation	Acquisition of Immovable & Movable Assets
Management of Non-Tax Revenue	
Project Management activities	
Fiscal and Economic Policy Management	
Revenue Collection	



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## **BUDGET PROGRAMME SUMMARY**

### **PROGRAMME 3: REVENUE MOBILISATION**

#### **SUB-PROGRAMME 3.3: DOMESTIC RESOURCE MOBILISATION AND ADMINISTRATION**

##### **1. Budget Sub-Programme Objectives**

The Sub-programme objectives are to:

- Provide a holistic approach to tax and customs administration.
- Reduce administrative and tax compliance costs and provide better service to taxpayers.
- Promote efficient collection of revenue and the equitable distribution of tax burden and ensure greater transparency and integrity.
- Ensure greater accountability to Government for the professional management of tax administration.
- Provide a one-stop service for taxpayers for the submission of returns and payment of taxes.
- Provide common tax procedures that enable taxpayers to be governed by a single set of rules.

##### **2. Budget Sub-Programme Description**

This sub-programme is delivered by the Ghana Revenue Authority (GRA) with the Revenue Policy Division of the Ministry of Finance providing oversight responsibility.

Established in 2009 as a merger of three revenue agencies, namely, (i) Customs, Excise and Preventive Service (CEPS), (ii) Internal Revenue Service (IRS), and (iii) Value Added Tax Service and the Revenue Agencies Governing Board (RAGB) in accordance with the Ghana Revenue Authority Act 2009, (Act 791), the Ghana Revenue Authority (GRA) employs innovative and cost-effective technologies to facilitate the filing of returns and payment of taxes in line with its tax laws. Some of the innovative measures introduced are the Ghana Integrated Tax Management System (GITMIS), the Integrated Customs Management System (ICUMS), and most recently integration with the Ghana.gov portal for easy payment of taxes and filing of returns on the taxpayers portal.com.

Operations of GRA are carried out through three Divisions, namely, (i) Domestic Tax Revenue Division, (ii) Customs Division and (iii) Support Services Division.

##### **Key Challenge**

- Inadequate IT, digital infrastructure and limited third party data.

The sub-programme is delivered by a total staff strength is 7,275 with funding from GoG, DP and IGF.





### 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 below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Output	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Baseline	Target	Actual	Target	Actual				
Domestic Tax revenue collected (in GHS' Million)	Amount of Domestic Tax revenue collected	75,706.34	110,161.74	82,294.64	151,055.85	158,134.26	208,244.80	242,467.04	286,414.24	342,112.75
Taxpayers registered	Number of new taxpayers registered:									
	Corporate Income Tax	43,796	57,356	54,151	67,676	57,013	73,448	77,628	81,509	85,866
	Personal Income Tax	60,987	73,757	68,600	86,983	73,563	94,402	99,774	104,763	110,363
	VAT	43,830	52,217	59,204	62,248	61,379	67,558	71,402	74,972	78,979
	PAYE	44,623	50,144	49,299	57,982	52,186	62,928	66,509	69,834	73,567
	Domestic Excise	171	188	182	193	202	200	214	225	239
On-time filing (Taxpayers)	On-time filing rate (%):									
	CIT	58.50	90	48	95	49.3	98	100	100	100
	PIT	45	90	33	95	45.4	96	100	100	100
	VAT	84	90	77.4	95	81.90	98	100	100	100
	PAYE	74.70	90	77.6	95	92.9	98	100	100	100
	Domestic Excise	74.92	90	77.5	95	73.58	98	100	100	100
On-time Payment (Taxpayers)	On-time payment rate (%):									
	CIT	49.12	90	28.1	95	47.39	98	100	100	100
	PIT	38.66	90	20.4	95	38.58	96	100	100	100
	VAT	77.22	90	85.36	95	85.36	99	100	100	100
	PAYE	77.75	95	81.13	98	81.13	99	100	100	
	Domestic Excise	74.92	97	75.3	99	77.50	100	100	100	100
Post Clearance Audits Performed	Number of Post Clearance Audits Performed	253	278	273	306	344	340	360	385	100
Domestic Tax debt recovered	Debt recovery ratio	23.6%	30%	39.50	30%	24.66	30%	30%	30%	30%





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01003001 - Domestic Resource Mobilisation And Admi	14,708,032	21,228,032	21,228,032	21,228,032
22 - Use of Goods and Services	12,287,952	18,807,952	18,807,952	18,807,952
31 - Non financial assets	2,420,080	2,420,080	2,420,080	2,420,080

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# **BUDGET PROGRAMME SUMMARY**

## **PROGRAMME 4: EXPENDITURE MANAGEMENT**

### **1. Budget Programme Objectives**

The Budget Programme Objectives are to:

- prepare, implement, monitor and evaluate the National Budget;
- ensure efficient and effective Treasury and Financial Management Services in the Public Sector; and
- strengthen and regulate public procurement operations in the Public Sector.

### **2. Budget Programme Description**

The Expenditure Management Programme is delivered by the Budget Division, Controller and Accountant General's Department (CAGD), and Public Procurement Authority (PPA) under the three sub-programmes of (i) Budget Management; (ii) Treasury, Payroll and Accounting; and (iii) Public Procurement.

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

The Treasury, Payroll and Accounting sub-programme is delivered by the Controller and Accountant General's Department (CAGD). The CAGD is responsible for the efficient management of the Treasury System, Payroll, and Accounting Operations in the Public Sector.

The Public Procurement sub-programme is delivered by the Public Procurement Authority (PPA). The Public Procurement Authority is the regulatory body that oversees the Public Procurement system and is responsible for the effective implementation of public procurement laws.

The delivery of this sub-programme is undertaken with a staff strength of 3,959 comprising 93 for Budget Division, 3,810 for CAGD and 56 for PPA with funding from GoG, IGF and Development Partners.





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01004 - Expenditure Management</b>	<b>857,626,392</b>	<b>1,497,946,291</b>	<b>1,497,946,291</b>	<b>1,497,946,291</b>
<b>01004001 - Budget Management</b>	<b>28,079,857</b>	<b>32,253,432</b>	<b>32,253,432</b>	<b>32,253,432</b>
21 - Compensation of Employees [GFS]	4,945,775	4,945,775	4,945,775	4,945,775
22 - Use of Goods and Services	23,134,082	18,107,657	18,107,657	18,107,657
31 - Non financial assets		9,200,000	9,200,000	9,200,000
<b>01004002 - Treasury; Payroll And Accounting</b>	<b>811,152,424</b>	<b>1,431,563,372</b>	<b>1,431,563,372</b>	<b>1,431,563,372</b>
21 - Compensation of Employees [GFS]	674,649,213	1,296,361,635	1,296,361,635	1,296,361,635
22 - Use of Goods and Services	113,752,999	88,928,299	88,928,299	88,928,299
31 - Non financial assets	22,750,212	46,273,438	46,273,438	46,273,438
<b>01004003 - Public Procurement</b>	<b>18,394,112</b>	<b>34,129,487</b>	<b>34,129,487</b>	<b>34,129,487</b>
21 - Compensation of Employees [GFS]	6,698,465	16,220,849	16,220,849	16,220,849
22 - Use of Goods and Services	4,121,225	6,262,225	6,262,225	6,262,225
31 - Non financial assets	7,574,422	11,646,413	11,646,413	11,646,413

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 4: EXPENDITURE MANAGEMENT**

#### **SUB-PROGRAMME 4.1: BUDGET MANAGEMENT**

##### **1. Budget Sub-Programme Objectives**

The objectives of this Sub-Programme are to:

- coordinate the formulation, preparation, implementation, monitoring and evaluation of the National and Sub-National Budgets as well as Mid-Year Fiscal Policy Reviews;
- facilitate implementation of Budget Reform activities at the National and Sub-national levels; and
- advise the Chief Director on matters related to the Classification of the Budget and Systems required to prepare and implement the Budget.

##### **2. Budget Sub-Programme Description**

This sub-programme is undertaken by the Budget Division and it involves coordination of the preparation of the National Budget Statement and Economic Policy of Government, Mid- Year Fiscal Policy Review as well as the national and sub-national Annual Budget Estimates. It oversees the implementation, monitoring and reporting of MDAs Budget and MMDAs Composite Budget. Composite Budgeting is implemented to ensure fiscal discipline, allocative efficiency, and value for money in the use of public funds.

This sub-programme also seeks to improve public expenditure management through the use of commitment control and cash planning systems for improved public financial management. To that effect, it undertakes Budget reforms to improve Budget preparation, implementation and reporting. Some of the reforms introduced include Programme Based Budgeting, Management of the Hyperion, Activate and GIFMIS platforms at the national and sub-national levels.

It further provides technical assistance and continuous capacity building in the use of the Budget module and systems in the preparation, implementation, and monitoring of MDAs Budget and MMDAs Composite Budget.

The sub-programme is delivered by the seven (7) Units of the Budget Division namely: Budget Division Coordination, Budget Development and Reforms, Budget Implementation,



Compensations Policy Management, Budget Technical Assistance Support, Public Expenditure Management, and the Fiscal Decentralisation Units.

The delivery of this sub-programme is undertaken with a staff strength of 93 with funds from GoG and DPs

### 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 below indicates the main outputs, output indicators, target and actual performance for 2023 and projections from 2024-2027.

Main Outputs	Output Indicator	Past Years			Current Year		Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
Preparation of Budget Guidelines	Budget Guidelines prepared and issued by	6 <sup>th</sup> Oct	30 <sup>th</sup> Jun	16 <sup>th</sup> Mar	30 <sup>th</sup> Jun	24 <sup>th</sup> Sept	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun	30 <sup>th</sup> Jun
Preparation of Mid-Year Fiscal Policy Review Document	Mid-Year Fiscal Policy Review presented to Parliament by	25 <sup>th</sup> Jul	31 <sup>st</sup> Jul	31 <sup>st</sup> Jul	31 <sup>st</sup> Jul	23 <sup>rd</sup> Jul	31 <sup>st</sup> Jul	31 <sup>st</sup> Jul	31 <sup>st</sup> Jul	31 <sup>st</sup> Jul
Preparation of the Budget Statement and Economic Policy of Government	Annual Budget Statement and Economic Policy of Government presented to Parliament by	17 <sup>th</sup> Nov	15 <sup>th</sup> Nov	24 <sup>th</sup> Nov	15 <sup>th</sup> Nov	-	10 <sup>th</sup> Mar 15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov	15 <sup>th</sup> Nov
Preparation of Budget Implementation Instructions	Budget Implementation Instructions prepared and issued by	7 <sup>th</sup> Feb	15 <sup>th</sup> Jan	16 <sup>th</sup> Mar	15 <sup>th</sup> Jan	31 <sup>st</sup> Jan	15 <sup>th</sup> Jan	15 <sup>th</sup> Jan	15 <sup>th</sup> Jan	15 <sup>th</sup> Jan
Preparation of the SDG Budget	SDG Budget prepared and launched by	9 <sup>th</sup> Sept	31 <sup>st</sup> Aug	16 <sup>th</sup> Aug	31 <sup>st</sup> Aug	-	31 <sup>st</sup> Aug	31 <sup>st</sup> Aug	31 <sup>st</sup> Aug	31 <sup>st</sup> Aug
Monitoring of 261 MMDAs Composite budget	261 Composite Budget of MMDAs monitored by	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May	31 <sup>st</sup> May



Annual Budget Performance Report produced	Annual Budget Performance Report prepared and published by	30th June	30th June	30th June	30th June	30th June	30th June	30th June	30th June	30th June
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#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Public Financial Management Reforms	
Expenditure Management	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01004001 - Budget Management	28,079,857	32,253,432	32,253,432	32,253,432
21 - Compensation of Employees [GFS]	4,945,775	4,945,775	4,945,775	4,945,775
22 - Use of Goods and Services	23,134,082	18,107,657	18,107,657	18,107,657
31 - Non financial assets		9,200,000	9,200,000	9,200,000



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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 4: EXPENDITURE MANAGEMENT**

#### **SUB-PROGRAMME 4.2: TREASURY, PAYROLL AND ACCOUNTING**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-Programme Objectives are to:

- ensure effective and efficient financial management of the public sector; and
- ensure effective and efficient payroll and treasury management in the Public Sector.

##### **2. Budget Sub-Programme Description**

The Controller and Accountant General's Department leads the implementation of this sub-programme. In accordance with Sections 8(3) and 8(4) of the Public Financial Management Act, 2016 (Act 921), the Controller and Accountant General's Department, is charged with the responsibility of ensuring the custody, safety and integrity of the Consolidated Fund and other Public Funds.

In addition, the Department compiles and manages the accounts prepared in relation to Public Funds and issues general instructions to Principal Spending Officers in accordance with this Act and the Public Financial Management Regulations 2019, (L.I.2378).

The Department also develops efficient accounting systems, approves accounting instructions for covered entities, receives, disburses, and provides secure custody for public funds, keeps, renders and publishes statements on the public accounts in line with the PFM Act, 2016 (Act 921).

The delivery of this sub-programme is undertaken with a staff strength of 3,810 with funds from GoG, IGF and Development Partners.

##### **Key Challenges**

- Low IGF Retention;
- Unstable Network connectivity hampering the use of GIFMIS by some 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 below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Output	Output Indicator	Past Years					Projections			
		2022	2023	Actual	2024	Actual	Budget Year 2025	2026	2027	2028
		Baseline	Target		Target					
Accurate and timely financial accounts produced	Annual Consolidated National Accounts prepared by	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	29 <sup>th</sup> Mar	31 <sup>st</sup> Mar	29 <sup>th</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar
IGF institutions Rolled on to GIFMIS	Number of IGF Institutions Rolled on to GIFMIS	5	3	19	4	7 <sup>11</sup>	4	5	5	5
Development Partner Funded Projects Rolled onto GIFMIS	Number of Development Partner funded projects rolled onto GIFMIS	5	5	1	1	2 <sup>12</sup>	1	1	1	1
Public Universities Migrated onto the GoG Payroll	Number of Universities migrated onto the GoG Payroll	2	8	3	3	3	2	2	2	2
Accurate and timely receipts and disbursement of public funds	Processing time for BTA (in Days)	2	2	2	2	2	2	2	2	2
	Number of Weeks for reconciling bank accounts	2	2	2	2	2	2	2	2	2

<sup>11</sup> University of Ghana, Tamale Technical University, Ada College of Education, KNUST, UCC, UEW, & Encyclopedia Africana Project

<sup>12</sup> USAID RING II Project & E-Transform project



#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Public Financial Management Reforms	Acquisition of immovable and movable assets
Payment of Subscriptions	
Expenditure Management	
Internal management of the Organisation	
Procurement of office supplies and consumables	
Personnel and Staff Management	
Budget Preparation	
Budget Performance Reporting	
Procurement Plan Preparation	
Tendering Activities	
Internal Audit Operations	
Preparation of Financial Reports	
Maintenance, Rehabilitation, Refurbishment and Upgrade of existing Assets	
Cleaning and General Services	
Printing and Dissemination of Information	
Information Management	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01004002 - Treasury; Payroll And Accounting	811,152,424	1,431,563,372	1,431,563,372	1,431,563,372
21 - Compensation of Employees [GFS]	674,649,213	1,296,361,635	1,296,361,635	1,296,361,635
22 - Use of Goods and Services	113,752,999	88,928,299	88,928,299	88,928,299
31 - Non financial assets	22,750,212	46,273,438	46,273,438	46,273,438

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## **BUDGET SUB-PROGRAMME SUMMARY**

### **PROGRAMME 4: EXPENDITURE MANAGEMENT**

#### **SUB-PROGRAMME 4.3: PUBLIC PROCUREMENT**

##### **1. Budget Sub-Programme Objectives**

The Budget Sub-Programme objectives are to

- strengthen public procurement;
- formulate policies (Sustainable Public Procurement (SPP), Procurement of Locally Assembled Vehicles) and guideline rules on procurement;
- ensure compliance with procurement policy and the Public Procurement Act, 2003 (Act 663) as amended with Act 914;
- assess the effectiveness of public procurement processes;
- develop, promote and support the training and professional development of public procurement practitioners;
- undertake administrative reviews and assist the local business community to become competitive and efficient suppliers to the Public Sector;
- link Standardised Procurement Audit Framework (SPAF) to the Audit Management Information System (AMIS) of the Ghana Audit Service and train the staff of Internal Audit Agency (IAA), and Ghana Audit Service (GAS) in the use of SPAF; and
- integrate the Ghana Electronic Procurement System (GHANEPS) with GIFMIS to monitor and control government expenditure.

##### **2. Budget Sub-Programme Description**

The Sub-Programme aims at harmonising the processes of public procurement in the Public Sector to secure 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.

The Public Procurement Authority (PPA) delivers this sub-programme and is responsible for protecting the public purse and ensuring the attainment of value- for-money for every Cedi spent.



The delivery of this sub-programme is undertaken with a staff strength of 56 with funds from GoG, IGF and DPs.

#### Key Challenges

- Inadequate number of qualified public procurement officials.
- Inadequate logistics.
- Inadequate Office accommodation.

### 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 below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Baseline	Past Years				Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
Procurement Entities assessed in compliance with provisions of the Public Procurement Act	Number of Procurement Entities assessed	675	800	750	800	Nil	600	450	338	254
Staff of Procurement Entities trained in Framework Agreement and Standard Procurement Audit Framework	Number of staff of Procurement Entities trained	499	600	370	600	156	1,500	1,500	1,500	1,500
Second phase of the electronic Government Procurement project implemented	Number of Entities using the system for procurement processes	75	250	123	300	311	867	870	870	870
Procurement Entities trained on the use of the Public Procurement Model of Excellence Tool for self-assessment	Number of Procurement Entities trained	45	45	45	45	To be done by September 2025	245	395	507	591



Main Outputs	Output Indicator	Baseline	Past Years				Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Actual	Target	Actual	Target	Actual				
Directives and Guidelines to support the procurement of locally assembled vehicles by Public Entities developed and enforced	Policy fully operationalised	-	Draft Policy on Locally Assembled Vehicles developed	Draft Policy on Locally Assembled Vehicles completed	Incorporate Inputs from management into the policy guideline	PPA Board approved Policy on Locally Assembled Vehicles	Implement Policy Guidelines on Locally Assembled Vehicles	Monitoring and evaluation of Policy implementation	Monitoring and evaluation of Policy implementation	Assess the impact of Policy implementation

#### 4. Budget Sub-Programme Operations and Projects

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

Operations	Projects
Expenditure Management	
Internal management of the Organisation	
Budget Preparation	





## 2.8. Budget by Chart of Account

### 8 - Sub-Programme and Natural Account

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
01004003 - Public Procurement	18,394,112	34,129,487	34,129,487	34,129,487
21 - Compensation of Employees [GFS]	6,698,465	16,220,849	16,220,849	16,220,849
22 - Use of Goods and Services	4,121,225	6,262,225	6,262,225	6,262,225
31 - Non financial assets	7,574,422	11,646,413	11,646,413	11,646,413



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## BUDGET PROGRAMME SUMMARY

### PROGRAMME 5: PUBLIC DEBT MANAGEMENT

#### 1. Budget Programme Objective

The objectives of the Public Debt Management Programme are to ensure that:

- the financing needs of Government are met on a timely basis;
- borrowing costs to Government are as low as possible over the medium to long term, consistent with a prudent degree of risk;
- the development of the Ghanaian debt market is promoted; and
- any other action considered to impact positively on public debt is pursued.

#### 2. Budget Programme Description

The programme seeks to promote prudent cash and treasury management, assist in raising optimal levels of funding to meet Government's financing needs and ensure budgetary obligations are met at the lowest possible cost and at prudent risk level in line with policies and strategies aimed at sustained economic growth.

The Treasury and Debt Management Division (TDMD) currently manages public debts, which includes all financial obligations over which government exercises direct and indirect control. The Division also manages and reports on direct government debt and guaranteed debt, which is 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 TDMD carries out this Budget Sub-Programme through four (4) Units, namely:

- Treasury Unit;
- Financing and Execution Unit;
- Debt and Risk Management Unit; and
- Debt Accounting and Settlement Unit.

The delivery of the Public Debt Management programme is undertaken with a staff strength of 35 with funds from GoG, IGF and DPs.



### Key Challenges

- inadequate staff;
- inadequate office accommodation; and
- inadequate logistics.

### 3. Budget Programme Results Statement

The following output indicators are the means by which the Ministry measures the performance of this programme. The table below indicates the main outputs, output indicators, target and actual performance for 2024 and projections from 2025-2028.

Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Baseline	Target	Actual	Target	Actual				
Debt Sustainability Analysis conducted	DSA Report prepared by	31 <sup>st</sup> Oct	31 <sup>st</sup> Oct	31 <sup>st</sup> Dec	31 <sup>st</sup> Oct	14 <sup>th</sup> Nov	30 <sup>th</sup> Apr & 31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec
Medium Term Debt Management Strategy updated and published	MTDS Report prepared by	23 <sup>rd</sup> Mar	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	30 <sup>th</sup> Dec	31 <sup>st</sup> Dec	30 <sup>th</sup> Apr & 31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec
Issuance Calendar prepared and published quarterly on MoF website	Number of Issuance Calendar prepared and published on MoF website	3	4	1	4	4	4	4	4	4
Annual Public Debt Report prepared	Annual Public Debt Report Published by	14 <sup>th</sup> Apr	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	29 <sup>th</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar	31 <sup>st</sup> Mar
Statistical Debt bulletins published	Number of Statistical Debt bulletins prepared and published on MoF website at half year Interval	4	4	4	4	4	2	2	2	2
Annual Borrowing and Recovery Plan prepared and reviewed	Annual Borrowing and Recovery Plan reviewed by	15 <sup>th</sup> Apr	3 <sup>rd</sup> Jan	30 <sup>th</sup> April,	3 <sup>rd</sup> Jan	2 <sup>nd</sup> April	31 <sup>st</sup> Mar & 31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec	31 <sup>st</sup> Dec



Main Outputs	Output Indicator	Past Years					Projections			
		2022	2023		2024		Budget Year 2025	2026	2027	2028
		Baseline	Target	Actual	Target	Actual				
Weekly Treasury Management Committee meetings held	Number of TMC meetings held	52	52	52	52	52	52	52	52	52

#### 4. Budget Programme Operations and Projects

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

Operations
Management of Public Debt

Projects
Acquisition of Immovable and Movable Assets





## 2.6 Budget by Chart of Account

### 6.0- Programme, Sub-Programme and Natural Account Summary

**Entity:** 010 - Ministry of Finance

**Funding:** All Source of Funding

**Year:** 2025 | **Currency:** Ghana Cedi (GHS)

**Full Year Budget**

	2025	2026	2027	2028
<b>01005 - Public Debt Management</b>	<b>21,418,902</b>	<b>22,681,652</b>	<b>22,681,652</b>	<b>22,681,652</b>
01005000 - Public Debt Management	21,418,902	22,681,652	22,681,652	22,681,652
21 - Compensation of Employees [GFS]	2,278,403	2,278,403	2,278,403	2,278,403
22 - Use of Goods and Services	16,844,345	18,107,095	18,107,095	18,107,095
31 - Non financial assets	2,296,154	2,296,154	2,296,154	2,296,154



**Entity:** 010 - Ministry of Finance  
**Year:** 2025 | **Currency:** Ghana Cedi (GHS)  
**Full Year Budget**

[illegible]



# 1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance  
Year: 2025 | Currency: Ghana Cedi (GHS)  
Full Year Budget

	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	
01002 - Controller and Acct. Generals Dept	674,649,213	3,488,670	9,994,070	688,131,953		29,764,329	12,756,142	42,520,471				4,890,000		4,890,000	735,542,424
0100201 - Finance and Administration	255,527,184	2,572,670	9,994,070	268,093,924		24,373,849	12,756,142	37,129,991				4,890,000		4,890,000	310,113,916
0100201001 - Admin office	243,774,779			243,774,779		70,000		70,000							243,844,779
0100201002 - Finance Office	2,747,757	2,337,737	4,140,000	9,225,495		19,914,921	3,396,179	23,311,100				4,890,000		4,890,000	37,426,595
0100201003 - Administration Directorate	4,327,664			4,327,664		83,750		83,750							4,411,414
0100201004 - PPME Office	227,994	10,000		237,994		131,944		131,944							369,938
0100201005 - Procurement Office	1,969,507	105,000	5,854,070	7,928,577		4,173,234	9,359,963	13,533,197							21,461,774
0100201061 - OGO Subsidy	2,479,484	119,933		2,599,416											2,599,416
0100202 - Treasury Service	8,907,201	100,000		9,007,201		500,000		500,000							9,507,201
0100202001 - Treasury Service Directorate	624,131	100,000		724,131		500,000		500,000							1,224,131
0100202002 - Chief Cashier Directorate	5,049,024			5,049,024											5,049,024
0100202003 - Public Debt Investment Directorate	1,923,340			1,923,340											1,923,340
0100202004 - Revenue Directorate	1,310,706			1,310,706											1,310,706
0100203 - Financial Management Service	16,211,454	100,000		16,311,454		450,000		450,000							16,761,454
0100203001 - FMS Secretariat	999,539	100,000		1,099,539		416,667		416,667							1,516,206
0100203002 - National Accounts Directorate	12,923,344			12,923,344											12,923,344
0100203003 - Research and Development Directorate	1,348,562			1,348,562											1,348,562
0100203004 - Monitoring and Evaluation Directorate	940,009			940,009		33,333		33,333							973,342
0100204 - Audit and Investigation	5,211,300	100,000		5,311,300		500,000		500,000							5,811,300
0100204001 - Audit and Investigation	5,211,300	100,000		5,311,300		500,000		500,000							5,811,300
0100205 - Regional Service	257,957,022	416,000		258,373,022		1,632,000		1,632,000							260,005,022
0100205001 - Greater Accra Regional Office	105,840,658	26,000		105,866,658		102,000		102,000							105,968,658
0100205002 - Volta Regional Office	12,085,818	26,000		12,111,818		102,000		102,000							12,213,818
0100205003 - Eastern Regional Office	19,067,942	26,000		19,093,942		102,000		102,000							19,195,942
0100205004 - Central Regional Office	12,527,812	26,000		12,553,812		102,000		102,000							12,655,812
0100205005 - Western Regional Office	10,456,623	26,000		10,482,623		102,000		102,000							10,584,623
0100205006 - Ashanti Regional Office	32,369,403	26,000		32,395,403		102,000		102,000							32,497,403
0100205007 - Brong Ahafo Regional Office	8,783,373	26,000		8,809,373		102,000		102,000							8,911,373



# 1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance  
Year: 2025 | Currency: Ghana Cedi (GHS)  
Full Year Budget

	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	
0100205008 - Northern Regional Office	15,100,174	26,000		15,126,174		102,000		102,000							15,228,174
0100205009 - Upper East Regional Office	8,496,368	26,000		8,522,368		102,000		102,000							8,624,368
0100205010 - Upper West Regional Office	8,698,431	26,000		8,724,431		102,000		102,000							8,826,431
0100205011 - Oti Regional Office	4,431,219	26,000		4,457,219		102,000		102,000							4,559,219
0100205012 - Bono East Regional Office	6,599,038	26,000		6,625,038		102,000		102,000							6,727,038
0100205013 - Ahafo Regional Office	3,995,376	26,000		4,021,376		102,000		102,000							4,123,376
0100205014 - Savannah Regional Office	4,674,412	26,000		4,700,412		102,000		102,000							4,802,412
0100205015 - North East Regional Office	2,800,996	26,000		2,826,996		102,000		102,000							2,928,996
0100205016 - Western north Regional Office	2,029,379	26,000		2,055,379		102,000		102,000							2,157,379
0100206 - Foreign Missions	108,199,099			108,199,099											108,199,099
0100206001 - London Office	21,768,807			21,768,807											21,768,807
0100206002 - Berlin Office	7,687,143			7,687,143											7,687,143
0100206003 - Rome Office	12,111,825			12,111,825											12,111,825
0100206004 - Paris Office	11,653,748			11,653,748											11,653,748
0100206005 - Abuja Office	6,357,883			6,357,883											6,357,883
0100206006 - Tokyo Office	11,751,344			11,751,344											11,751,344
0100206007 - New York Office	9,393,456			9,393,456											9,393,456
0100206008 - Washington Office	8,538,944			8,538,944											8,538,944
0100206009 - Ottawa Office	7,684,793			7,684,793											7,684,793
0100206010 - Pretoria Office	3,451,726			3,451,726											3,451,726
0100206011 - China	7,799,431			7,799,431											7,799,431
0100207 - ICTM	6,053,333	100,000		6,153,333		500,000		500,000							6,653,333
0100207001 - ICTM Secretariat	6,053,333	100,000		6,153,333		500,000		500,000							6,653,333
0100208 - Payroll Management	16,582,618	100,000		16,682,618		1,808,480		1,808,480							18,491,098
0100208001 - Payroll Management Secretariat	5,967,499			5,967,499											5,967,499
0100208002 - Payroll Processing Directorate	5,120,673	100,000		5,220,673		1,808,480		1,808,480							7,029,153
0100208003 - Pension and Gratuity Directorate	5,494,446			5,494,446											5,494,446
01003 - Statistical Service	19,594,426	2,292,560	4,840,160	26,727,146		95,820		95,820				97,800,000	112,959,000	210,759,000	237,581,966



## 1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance

Year: 2025 | Currency: Ghana Cedi (GHS)

Full Year Budget

	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	
0100301 - Finance and Gen. Admin	19,594,426	2,292,560	4,840,160	26,727,146		91,765		91,765				97,800,000	112,959,000	210,759,000	237,577,911
0100301001 - Admin Office	19,594,426	2,292,560	4,840,160	26,727,146		91,765		91,765				97,800,000	112,959,000	210,759,000	237,577,911
0100303 - Statistical Operations						4,055		4,055							4,055
0100303001 - Statistical Operations Office						4,055		4,055							4,055
01004 - Public Procurement Authority	6,698,465	2,452,040	5,273,350	14,423,855		2,928,637	2,301,072	5,229,709				3,260,000		3,260,000	22,913,564
0100401 - Gen. Admin	6,698,465	2,452,040	5,273,350	14,423,855		2,928,637	2,301,072	5,229,709				3,260,000		3,260,000	22,913,564
0100401001 - Admin office	6,698,465	2,452,040	5,273,350	14,423,855		2,928,637	2,301,072	5,229,709				3,260,000		3,260,000	22,913,564
01005 - Institute of Accountancy Training	2,503,216	1,732,220	8,025,160	12,260,596		258,660		258,660							12,519,256
0100501 - Gen. Admin	2,503,216	1,732,220	8,025,160	12,260,596		258,660		258,660							12,519,256
0100501001 - Admin office	2,503,216	1,732,220	8,025,160	12,260,596		258,660		258,660							12,519,256
01006 - Securities and Exchange Commission					40,612,877	26,881,139	6,388,224	73,882,240							73,882,240
0100601 - Gen. Admin					40,612,877	26,881,139	6,388,224	73,882,240							73,882,240
0100601001 - Admin office					40,612,877	26,881,139	6,388,224	73,882,240							73,882,240
01008 - Independent Tax Appeals Board (ITAB)		2,213,340	2,420,080	4,633,420		202,500		202,500							4,835,920
0100801 - General Administration		2,213,340	2,420,080	4,633,420		202,500		202,500							4,835,920
0100801001 - Admin. Office		2,213,340	2,420,080	4,633,420		202,500		202,500							4,835,920
01050 - Ghana Revenue Authority						457,213,197		457,213,197				4,890,000		4,890,000	462,103,197
0105001 - Commissioner Generals Office												4,890,000		4,890,000	4,890,000
0105001001 - Admin Office												4,890,000		4,890,000	4,890,000
0105003 - Domestic Tax Revenue Division						5,504,475		5,504,475							5,504,475
0105003001 - Domestic Tax Revenue Division Office						5,504,475		5,504,475							5,504,475
0105004 - Support Services Division						451,708,722		451,708,722							451,708,722
0105004001 - Support Services Division office						451,708,722		451,708,722							451,708,722
01051 - Financial Intelligence Centre		2,726,430	2,625,790	5,352,220											5,352,220
0105101 - Gen. Admin		2,726,430	2,625,790	5,352,220											5,352,220
0105101001 - Admin Office		2,726,430	2,625,790	5,352,220											5,352,220
01052 - State Interest and Governance Authority	12,088,361	15,000,000		27,088,361								3,260,000		3,260,000	30,348,361
0105201 - State Interest and Governance Authority(Gen Admin)	12,088,361	15,000,000		27,088,361								3,260,000		3,260,000	30,348,361





# 1.6. Appropriation Bill

Summary of Expenditure by Cost Center, Economic Item and Funding

Entity: 010 - Ministry of Finance  
Year: 2025 | Currency: Ghana Cedi (GHS)  
Full Year Budget

	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	
0105201001 - State Interest and Governance Authority(Admin Office)	12,088,361	15,000,000		27,088,361								3,260,000		3,260,000	30,348,361
01053 - Internal Audit Agency	8,680,794	6,000,000	6,000,000	20,680,794		3,403,400		3,403,400				3,260,000		3,260,000	27,344,194
0105301 - Internal Audit Agency(Gen Admin)	8,680,794	6,000,000	6,000,000	20,680,794		3,403,400		3,403,400				3,260,000		3,260,000	27,344,194
0105301001 - Internal Audit Agency(Admin Office)	8,680,794	6,000,000	6,000,000	20,680,794		3,403,400		3,403,400				3,260,000		3,260,000	27,344,194

PUBLIC INVESTMENT PLAN (PIP) FOR THE MTEF (2025-2028)

MDA: Ministry of Finance

Funding Source: IGF

Budget

Ceiling:

54,817,321.14	745,857,437.00	790,156,270.00	849,409,820.00
2025 Ceiling Allotment Based on the MTEF (2025-2028)	2026 Ceiling	2027 Ceiling	2028 Ceiling

#	Code	Project	% Wor k Done	Total Contract Sum	Actual Payment	Outstanding Balance	2025	2026	2027	2028
1	0123022	Renovation of CAGD Staff Development Centre		2,497,657.85	1,026,673.73	1,470,984.12	1,470,984.12	-	-	-
2		Re-roofing of Wa regional office		881,940.30	-	881,940.30	881,940.30	-	-	-
3	0123002	Construction of Tamale Regional Office Fencewall		350,754.75	191,027.95	159,726.80	159,726.80	-	-	-

*Note: The difference between the Annual Ceiling and the Total Allocation for Projects for the financial year, is earmarked for Non Infrastructure Capex. Ie Vehicles, Computers, Furniture etc.*

## PUBLIC INVESTMENT PLAN (PIP) FOR THE MTEF (2025-2028)

MDA: Ministry of Finance

Funding Source: GOG

Budget

Ceiling:

							67,470,412. 00	149,784,314. 64	194,719,609. 03	253,135,491. 74
							2025 Ceiling	2026 Ceiling	2027 Ceiling	2028 Ceiling
							Allotment Based on the MTEF (2025-2028)			
#	Code	Project	% Work Done	Total Contract Sum	Actual Payment	Outstanding Balance	2025	2026	2027	2028
1	011910 6	Renovation of CAGD Head Quarters Office Building	45%	12,687,000.0 0	5,665,472.02	7,021,527.98	7,021,527.9 8	-	-	-
2	011910 5	Renovation of CAGD Headquarters Annex Office Building	29%	4,000,000.00	1,161,138.44	2,838,861.56	2,838,861.5 6	-	-	-
3		Renovation of the CAGD Head Office Block 'B	9%	7,884,534.15	4,682,302.23	3,202,231.92	3,202,231.9 2	-	-	-
4		MoF Office Expansion Project	25%	382,676,811. 30	104,049,824. 99	278,626,986. 31	48,407,790. 54	136,464,314. 64	93,754,881.1 3	-
5		Design, Construction Supervision, and	10%	20,389,720.8 3	3,058,458.13	17,331,262.7 0	-	-	17,331,262.7 0	-

		Project Completion/Close-out of the Ministry of Finance (MOF) Head Office Expansion Project								
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***Note: The difference between the Annual Ceiling and the Total Allocation for Projects for the financial year, is earmarked for Non Infrastructure Capex. Ie Vehicles, Computers, Furniture etc.***

## PUBLIC INVESTMENT PLAN (PIP) FOR ON-GOING PROJECTS FOR 2025

MDA: Ministry of Finance

Funding Source: GoG

Budget Ceiling:

67,470,412

				67,470,412
#	Code	Project	2025	
1	0119106	Renovation of CAGD Head Quarters Office Building	1,000,000	
2	0123057	Renovation of CAGD Staff Development Centre_F	1,000,000	
3	0124084	Renovation of the CAGD Head Office Block 'B_F	2,140,000	

**Note:** The difference between the Annual Ceiling and the Total Allocation for Projects for the financial year is earmarked for Non infrastructure Capex. i.e. Vehicles, Computers, Furniture, etc

## PUBLIC INVESTMENT PLAN (PIP) FOR ON-GOING PROJECTS FOR 2025

MDA: Ministry of Finance

Funding Source: IGF

Budget Ceiling:

52,317,322

#	Code	Project	2025
1	0124084	Renovation of the CAGD Head Office Block 'B'_F	2,256,179
2	0123057	Renovation of CAGD Staff Development Centre_F	1,140,000

**Note:** The difference between the Annual Ceiling and the Total Allocation for Projects for the financial year is earmarked for Non infrastructure Capex. i.e. Vehicles, Computers, Furniture, etc

