

GHANA



GAZETTE

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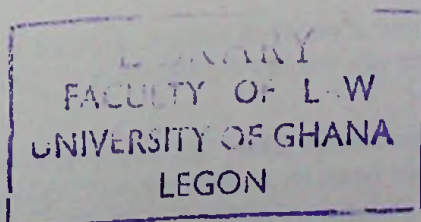
No. 44

FRIDAY, 3RD NOVEMBER

2000

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THE NATIONAL WEEKLY LOTTO RESULTS

It is hereby certified that a National Weekly Lotto Draw was held on Saturday, 28th October 2000 in accordance with the provisions of the National Weekly Lotto Act, 1961 and the Regulations published thereunder and that the following numbers were drawn in successive order:

87 - 46 - 43 - 74 - 11

COL. MARTIN GBIKPI
Director of National Lotteries

MONTHLY REPORT AND FINANCIAL STATEMENTS OF THE CONTROLLER AND ACCOUNTANT-GENERAL ON THE PUBLIC ACCOUNTS OF GHANA FOR THE MONTH OF JANUARY 2000

Highlights of the Financial Report

1. Central Government Financial Transactions for January 2000 recorded a deficit of ₵16.95 billion compared with a Surplus of ₵35.94 billion for the same period in 1999.

General Revenue Reserve

2. The country's General Revenue Balance (deficit) worsened from ₵12,363.75 billion at the end of January 1999 to a deficit of ₵19,985.85 billion at the end of January 2000. These represent 87.76 per cent and 87.74 per cent of the total asset balances at the end of January 1999 and January 2000 respectively.

Consolidated Fund Balance

3. The Consolidated Fund Cash balance stood at (negative) ₵1,088.67 billion at the end of January 2000 as against ₵471.36 billion (negative) at the end of January 1999. These account for -4.99 per cent and -3.35 per cent of the country's total asset balances at the end of January 2000 and January 1999 respectively.

Public Debt

4. Borrowing (Debt) increased from ₵13,825.39 billion at the end of January 1999 to ₵21,480.59 billion at the end of January 2000. These represent 98.13 per cent and 98.45 per cent of the country's Consolidated Fund balances at the end of the respective periods.

Public Debt-External

5. Foreign Debt balances amounted to ₵17,138.03 billion at the end of January 2000. The corresponding figure for 1999 was ₵11,330.79 billion. These balances account for 78.55 per cent and 80.43 per cent of the country's total liabilities of ₵21,817.84 and ₵14,088.30 billion at the end of January 2000 and January 1999 respectively.

Public Debt-Domestic

6. Domestic Debt balance stood at ₵4,342.56 billion or 19.90 per cent of total liabilities at the end of January 2000. The corresponding balance last year was ₵2,494.60 billion or 17.71 per cent.

Revenue

7. Total Revenue figures for January 2000 and January 1999 were ₵245.60 billion and ₵214.60 billion respectively. Included in the revenue figure for the month is VAT collection of ₵80.40 billion. Revenue collection recorded adverse variances of ₵260.24 billion in 2000 and ₵95.16 billion in 1999.

Expenditure

8. Total payments to the end of January 2000 amounted to ₵262.55 billion while that of January 1999 was ₵178.65 billion. These produce a favourable variances of ₵145.45 billion in January 2000 and ₵254.43 billion in January 1999.

9. In January 2000 all expenditure items recorded favourable budget variances. Total payments in January 1999 also followed a similar pattern.

Public Debt Interest

10. Public Debt Interest of ₵112.69 billion representing 42.92 per cent of the country's total expenditure in

January 2000. The corresponding figure for 1999 was ₵63.58 billion or 35.60 per cent of the country's total expenditure. Of the January 2000 figure, interest on Domestic Debt was ₵95.10 billion or 36.2 per cent of the country's total expenditure for the month. January 1999 Interest on Domestic Debt was ₵51.98 billion or 29.6 per cent of total expenditure.

Personnel Related Expenditure

11. Personnel related expenditure in January 2000 amounted to 128.16 billion and accounted for 48.8 per cent of the total expenditure at the end of January 2000. This unusually high ratio is due to the fact that significant payment has not been made under Administration, Service and Investment Costs.

In 1999, Personnel Related expenditure amounted to ₵88.21 billion and represented 50.3 per cent.

Exchange Rate

12. The exchange rate of the Cedi to the US Dollar was ₵2,335 and ₵3,536.09 at the end of January 1999 and January 2000 respectively.

ABRIDGED BALANCE SHEET AS AT JANUARY 31 2000

JANUARY 31 1999

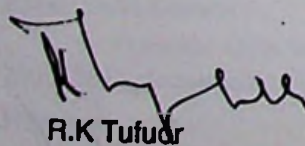
JANUARY 31 2000

% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL
-3.35%	-471.36	CASH	-1,088.67	-4.99%
15.59%	2,195.91	OTHER ASSETS	2,920.66	13.38%
87.76%	12,363.75	GENERAL REVENUE RESERVE	19,985.85	91.60%
100.00%	14,088.30	TOTAL ASSETS	21,817.84	100.00%

CONSOLIDATED FUND LIABILITIES

LOANS

17.71%	2,494.60	Domestic	4,342.56	19.90%
80.43%	11,330.79	Foreign	17,138.03	78.55%
98.13%	13,825.39		21,480.59	98.45%
1.87%	262.91	TRUST FUNDS	337.23	1.55%
100.00%	14,088.30	TOTAL LIABILITIES	21,817.84	100.00%


 R.K Tufuor

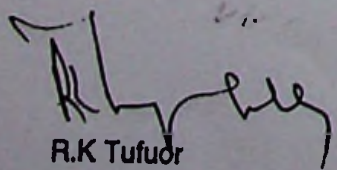
Controller and Accountant-General

CENTRAL GOVERNMENT FINANCE 2000 PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2000.									
	ACTUAL JANUARY 31 1999 MILLIONS	CUM. ACT. TO JANUARY 31 1999 \$ Millions	2000 BUDGET \$	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2000 \$	ACTUAL FOR JANUARY 31 2000 \$	CUM. ACTUAL TO JANUARY 31 2000 \$	% OF ACT. TO 31/01/2000	VARIANCE TO JANUARY 31 2000 \$
TAX REVENUE	215,128,833,420	215,128,833,420	4,231,000,000,000	99.7%	352,583,333,333	240,546,070,643	248,546,070,643	100.4%	-109,037,262,690
NON-TAX REVENUE	-4,252,599,001	-4,252,599,001	420,000,000,000	0.9%	35,000,000,000	2,423,030,813	2,419,351,844	1.0%	-32,550,648,056
OTHER RECEIPTS	3,716,107,590	3,716,107,590	0	0.0%	0	-9,440,311,046	-9,440,311,046	-3.6%	-9,440,311,046
ADVANCES	48,671,500	48,671,500	0	0.0%	0	3,126,924,426	3,126,924,426	1.3%	3,126,924,426
DEPOSITS	-4,259,999,853	-4,259,999,853	0	0.0%	0	-12,587,235,472	-12,587,235,472	-5.1%	-12,587,235,472
TOTAL REVENUE	214,894,372,009	214,894,372,009	8,070,000,000,000	100%	505,583,333,333	248,599,171,120	245,595,482,260	100.0%	-260,237,641,073
PERSONNEL, ADMIN SERVICE COSTS	164,164,427,703	164,164,427,703	2,664,000,000,000	54.4%	335,333,333,333	144,787,358,560	148,787,358,560	50.7%	208,545,974,753
PERSONNEL RELATED EXP.	84,305,712,856	84,305,712,856	1,722,000,000,000	35.2%	143,500,000,000	128,159,663,038	128,159,663,038	48.8%	18,340,138,962
ITEM 2 ARIJS	2,374,806,376	2,374,806,376	942,000,000,000	10.2%	76,500,000,000	20,637,495,542	20,637,495,542	7.6%	57,872,504,458
ITEM 2 ARIJS EXP.	1,187,187,417	1,187,187,417	632,000,000,000	12.9%	52,666,666,667	1,077,538,664	1,077,538,664	0.4%	61,589,130,003
PERSONNEL, ADMIN, SERVICE & INVEST. COSTS	90,707,878,682	90,707,878,682	3,296,000,000,000	67.5%	274,666,666,667	146,884,895,244	149,884,895,244	57.1%	124,801,771,423
PUBLIC DEBT INTEREST	63,853,806,468	63,853,806,468	1,346,000,000,000	28.4%	115,750,000,000	112,685,395,972	112,685,395,972	42.9%	3,064,604,028
NET LOANS	10,609,152,878	10,609,152,878	0	0.0%	0	0	0	0.0%	0
OTHER EXPENDITURE	13,760,000,000	13,760,000,000	211,000,000,000	4.3%	17,843,333,333	0	0	0.0%	17,843,333,333
TOTAL EXPENDITURE	378,690,737,960	378,690,737,960	2,990,000,000,000	100%	448,000,000,000	262,550,261,216	262,550,261,216	100.0%	145,440,708,764
SUPPLIES (NET)	28,843,654,011	28,843,654,011	1,174,000,000,000	100%	97,833,333,333	-16,953,708,956	-16,953,708,956	-114,766,132,289	-114,766,132,289
FINANCING	-36,943,854,110	-36,943,854,110	-1,161,708,377,191	100%	-97,833,333,333	16,951,120,097	16,951,120,097	100.0%	114,766,132,289
PUBLIC DEBT - EXTERNAL	-29,603,482,856	-29,603,482,856	948,000,000,000	4.8	80,666,666,667	-64,792,137,764	-64,792,137,764	262.1%	-15,374,528,903
PUBLIC DEBT - DOMESTIC	-4,250,181,153	-4,250,181,153	-2,129,708,222,191	1.8	-178,500,000,000	81,746,938,720	81,746,938,720	482.1%	260,248,938,720

Controller and Accountant-General's Department

BALANCE SHEET AS AT JANUARY 31 2000

JANUARY 31 1999 ¢	CONSOLIDATED FUND ASSETS	JANUARY 31 2000 ¢
-669,164,453,458	CASH	(1,088,673,320,396)
3,498,657,582	ADVANCES	7,004,561,968
6,668,570,731	Staff	9,416,477,052
10,167,228,313	Departmental Revolving Fund	16,421,039,021
13,870,237,338	LOANS	9,219,796,553
1,075,375,711,062	General	1,742,253,687,567
373,976,650,693	Statutory Boards And Corporations	407,019,474,209
68,221,044,509	Companies	68,514,742,134
21,429,807,989	Miscellaneous	42,070,498,779
1,552,873,451,591	Other Governments	2,269,078,199,242
9,058,235	INVESTMENTS	9,058,235
3,681,889,423	General	5,887,123,213
47,071,230,602	Trust Funds	49,337,614,224
579,413,719,772	International Agencies	579,413,719,773
630,175,898,032	Local	635,147,515,445
12,525,551,607,430	GENERAL REVENUE	19,985,854,116,011
14,049,603,731,908	TOTAL ASSETS	21,817,827,549,325
2,494,605,111,723	CONSOLIDATED FUND LIABILITIES	
11,286,501,863,415	PUBLIC DEBT	
13,781,106,975,138	Domestic	4,342,559,368,909
268,496,756,773	Foreign	17,138,034,623,336
14,049,603,731,911		21,480,593,992,245
	TRUST FUNDS	337,233,557,079
	TOTAL LIABILITIES	21,817,827,549,325



R.K Tufuor

Controller and Accountant-General

CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2000.

TAX REVENUE	ACTUAL JANUARY 31 1999 MILLIONS	CUM. ACT. TO JANUARY 31 1999 ¢ Millions	2000 BUDGET ¢	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2000 ¢	ACTUAL FOR JANUARY 31 2000 ¢	CUM. ACTUAL TO JANUARY 31 2000 ¢	% OF ACT. TO 31/01/2000	VARIANCE TO JANUARY 31 2000 ¢
Taxes on production and exp.									
Taxes on Domestic Goods	215,128,833,420	215,128,833,420	4,309,000,000,000	83.6%	359,083,333,333	246,546,070,643	235,601,936,665	100.4%	-123,401,396,668
Excise Duties	119,063,080,641	119,063,080,641	1,845,000,000,000	35.8%	153,750,000,000	93,668,188,429	82,724,054,451	35.3%	-71,025,945,549
Sales Tax - Local	77,447,930,044	77,447,930,044	887,000,000,000	17.2%	73,916,666,667	41,108,903,854	41,108,903,854		-32,807,762,613
Petroleum Taxes	18,067,283,283	18,067,283,283	0		0	3,819,100	3,819,100		3,819,100
Miscellaneous	26,264,592,090	26,264,592,090	644,000,000,000	12.5%	53,666,666,667	640,808,863	640,808,863		640,808,863
	33,116,054,671	33,116,054,671	243,000,000,000	4.7%	20,250,000,000	36,783,951,827	36,783,951,827		-16,882,714,840
	0	0	0		0	3,680,323,064	3,680,323,064		-16,989,676,940
Taxes on International Trade	41,815,150,597	41,815,150,597	958,000,000,000	18.3%	79,833,333,333	52,559,284,575	41,615,150,597	17.7%	-39,218,182,736
Import Duties	56,562,966,048	56,562,966,048	610,000,000,000	11.8%	50,833,333,333	41,615,150,597	41,615,150,597		-29,000,000,000
Exports (Coconuts)	0	0	348,000,000,000	6.8%	29,000,000,000	0	0		0
Taxes on Income and Property	50,571,958,374	50,571,958,374	1,201,000,000,000	23.3%	100,083,333,333	72,482,199,020	72,482,199,020	30.9%	-27,601,134,313
Personal (Employees P.A.Y.E.)	20,268,076,261	20,268,076,261	0		0	25,669,899,527	25,669,899,527		25,669,899,527
Personal (Self Employed)	3,922,599,671	3,922,599,671	0		0	3,972,831,004	3,972,831,004		3,972,831,004
Companies	12,895,387,039	12,895,387,039	550,000,000,000	45.83%	45,833,333,333	26,117,698,894	26,117,698,894		-19,715,634,439
State Enterprises	1,693,813,795	1,693,813,795	651,000,000,000	1.69%	54,250,000,000	11,615,174	11,615,174		11,615,174
Miscellaneous	11,791,981,608	11,791,981,608	0		0	16,710,154,421	16,710,154,421		-37,539,845,579
Value Added Tax (VAT)	45,493,794,405	45,493,794,405	1,283,000,000,000	24.5%	105,250,000,000	80,395,683,194	80,395,683,194	34.3%	-24,854,316,806
Collections	0	0	0		0	80,395,683,194	80,395,683,194		80,395,683,194
Refunds	0	0	0		0	45,493,794,405	45,493,794,405		45,493,794,405
NON-TAX REVENUE									
Fees and Charges	4,252,569,001	4,252,569,001	420,000,000,000	8.2%	35,000,000,000	2,423,030,813	2,423,030,813	1.0%	-32,576,969,187
Fines Penalties & Forfeitures	0	0	0	0.0%	0	1,854,384,954	1,854,384,954	2.8%	1,854,384,954
Sale of Goods & Services	0	0	0	0.0%	0	71,567,764,000	71,567,764,000	0.6%	71,567,764,000
Rent of Gov't Land & Buildings	0	0	0	0.0%	0	182,088,520	182,088,520	0.1%	182,088,520
Interests and Profits	2,231,000,800	2,231,000,800	0	0.0%	0	233,992,823	233,992,823	0.1%	233,992,823
General	0	0	0	0.0%	0	3,973,869	3,973,869	0.0%	3,973,869
Debitum Receipts & NPART	0	0	80,000,000,000	1.6%	6,686,666,667	66,622,863	66,622,863	0.0%	-6,656,666,667
Grants (Counterpart Funds)	-7,085,424,393	-7,085,424,393	343,000,000,000	6.7%	28,583,333,333	6,070,380,719	6,070,380,719	0.5%	-22,512,992,614
Receipts	953,807,208	953,807,208	343,000,000,000	0.3%	0	18,941,823,607	18,941,823,607	2.6%	18,941,823,607
Payments	-8,019,231,601	-8,019,231,601	0		0	-12,871,442,888	-12,871,442,888		-12,871,442,888
HER RECEIPTS									
ADVANCES	3,718,107,590	3,718,107,590	0	0.0%	0	-9,440,311,046	-9,440,311,046	-4.0%	-9,440,311,046
Recovery of Advances	0	0	0	0.0%	0	3,126,924,426	3,126,924,426	1.3%	3,126,924,426
Payment of Advances	-682,481,382	-682,481,382	0	0.0%	0	6,472,302,782	6,472,302,782	2.8%	6,472,302,782
DEPOSITS	-4,328,999,853	-4,328,999,853	0	0.0%	0	-3,345,378,356	-3,345,378,356	-1.4%	-3,345,378,356
TOTAL REVENUE	214,594,372,009	214,594,372,009	5,152,000,000,000	100%	429,333,333,333	12,567,235,472	12,567,235,472	-5.4%	-12,557,235,472
	0	0	0		0	244,569,711,139	244,569,711,139	100.0%	-194,676,256,187

CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2000.

	ACTUAL JANUARY 31 1999 MILLIONS	CUM. ACT. TO JANUARY 31 1999 € Millions	2000 BUDGET €	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2000 €	ACTUAL FOR JANUARY 31 2000 €	CUM. ACTUAL TO JANUARY 31 2000 €	% OF ACT. TO 31/01/2000	VARIANCE TO JANUARY 31 2000 €
PERSONNEL, ADMIN SERVICE COSTS	154,164,427.703	154,164,427.703	2,664,000,000,000	54.4%	355,333,333,333	146,787,356,580	146,787,356,580	56.7%	206,545,974,753
PERSONNEL RELATED EXP.	84,205,712,859	84,205,712,859	1,722,000,000,000	35.2%	143,500,000,000	128,159,893,038	128,159,893,038	48.0%	15,340,136,922
Personal Emoluments	72,605,897,603	72,605,897,603	1,722,000,000,000	35.2%	143,500,000,000	115,866,085,228	115,866,085,228	44.1%	27,833,914,771
12 1/2 Social Security	6,913,148,674	6,913,148,674	0	0.0%	0	11,613,673,830	11,613,673,830	4.4%	-11,613,673,830
Pensions	8,686,666,582	8,686,666,582	0	0.0%	0	680,103,979	680,103,979	0.3%	-680,103,979
ITEM 2 AND 3 Administration Service	2,374,808,376	2,374,808,376	942,000,000,000	19.2%	78,500,000,000	20,627,495,542	20,627,495,542	7.9%	57,872,504,458
	1,713,500,764	1,713,500,764	529,000,000,000	10.6%	44,083,333,333	14,193,155,468	14,193,155,468	5.4%	29,890,177,865
	534,150,195	534,150,195	413,000,000,000	8.4%	34,416,666,667	6,434,340,074	6,434,340,074	2.5%	27,982,326,593
ITEM 4-INVESTMENT	127,157,417	127,157,417	632,000,000,000	12.9%	52,606,666,667	1,077,536,664	1,077,536,664	0.4%	51,589,130,003
PERSONNEL, ADMIN., SERVICE & INVEST. COSTS	90,707,878,852	90,707,878,852	3,296,000,000,000	67.3%	274,606,666,667	149,864,895,244	149,864,895,244	57.1%	124,801,771,423
PUBLIC DEBT INTEREST	63,583,908,458	63,583,908,458	1,389,000,000,000	28.4%	115,750,000,000	112,835,395,972	112,835,395,972	42.9%	3,064,604,028
Domestic	51,975,447,576	51,975,447,576	911,000,000,000	18.6%	75,916,666,667	95,100,188,979	95,100,188,979	36.2%	-19,183,522,312
External	11,608,458,882	11,608,458,882	478,000,000,000	9.8%	39,833,333,333	17,585,206,993	17,585,206,993	6.7%	22,248,126,340
NET LENDING	10,809,152,878	10,809,152,878	0	0.0%	0	0	0	0.0%	0
New Loans	10,708,152,878	10,708,152,878	0	0.0%	0	0	0	0.0%	0
Loan Recoveries	-100,000,000	-100,000,000	0	0.0%	0	0	0	0.0%	0
OTHER EXPENDITURE	13,750,000,000	13,750,000,000	211,000,000,000	4.3%	17,583,333,333	0	0	0.0%	17,583,333,333
Disaster Assemblies Comm Fund	13,750,000,000	13,750,000,000	211,000,000,000	4.3%	17,583,333,333	0	0	0.0%	17,583,333,333
TOTAL EXPENDITURE	178,650,737,993	178,650,737,993	4,896,000,000,000	100%	408,000,000,000	262,550,191,216	262,550,191,216	100.0%	146,448,708,784
SURPLUS/(DEFICIT)	35,843,634,011	35,843,634,011	256,000,000,000		21,333,333,333	-16,851,120,087	-27,895,254,065		-49,228,587,398

CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2000.

	ACTUAL JANUARY 31 1999 MILLIONS	CUM. ACT. TO JANUARY 31 1999 € Millions	2000 BUDGET €	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2000 €	ACTUAL FOR JANUARY 31 2000 €	CUM. ACTUAL TO JANUARY 31 2000 €	% OF ACT. TO 31/01/2000	VARIANCE TO JANUARY 31 2000 €
FINANCING	-35,943,634,010	-35,943,634,010	-1,181,706,222,191	100%	-21,333,333,333	16,951,120,087	27,895,254,065	100.0%	49,228,587,398
PUBLIC DEBT - EXTERNAL	-29,893,482,858	-29,893,482,858	968,000,000,000	-0.8	80,866,666,667	-64,792,137,764.00	64,792,137,764	232.3%	-15,874,528,903
Borrowing	45,076,892,338	45,076,892,338	2,017,000,000,000		188,083,333,333	0			
Amortisation	-74,770,375,196	-74,770,375,196	-1,049,000,000,000		-87,416,666,667	-64,792,137,764	-64,792,137,764		
PUBLIC DEBT - DOMESTIC	-8,250,151,152	-8,250,998,273	-2,129,706,222,191	1.8	-102,000,000,000	81,746,936,720	81,746,936,720	283.0%	183,746,936,720
Treasury Bills/Bonds	42,183,499,224	42,183,499,224	-2128706222191		53,524,670,000	-149,368,409,824	-149,368,409,824		
- Issues	527,112,775,069	527,112,775,069	-1218706222191			26,459,094,492	26,459,094,492		
- Redemptions	-484,918,275,845	-484,918,275,845	-911,000,000,000			-175,827,504,316	-175,827,504,316		
Banking	-48,443,650,375	51,584,497,497	0		-155,524,670,000	231,115,346,544	231,115,346,544		
Bank of Ghana	-100,898,154,905	51,584,497,497							
Commercial Banks	52,454,504,530					231,115,346,544	231,115,346,544		

Controller and Accountant-General's Department

