

GHANA



GAZETTE

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NATIONAL ARCHIVE
OF GHANA
P.O. BOX GP 3000
ACCRA-GHANA

NOTICE OF PUBLICATION OF A CONSTITUTIONAL INSTRUMENT

The following Constitutional Instrument is published today:
Commission of Inquiry (Accra Sports Stadium Disaster) Instrument, 2001

NOTICE OF PUBLICATION OF OFFICIAL BULLETINS

COMMERCIAL AND INDUSTRIAL No. 12

is published today, price: ₵2,500

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LOCAL GOVERNMENT No. 7

is published today, price: ₵5,000

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THE NATIONAL WEEKLY LOTTO RESULTS

It is hereby certified that a National Weekly Lotto Draw was held on Saturday, 5th May, 2001 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:

20 - 39 - 6 - 54- 65

J. BOAKYE DANQUAH
Ag. 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 OCTOBER 2000**

HIGHLIGHTS OF THE FINANCIAL REPORT

1. Central Government financial transactions for October 2000 recorded a deficit of ₵193.58 billion compared to a deficit of ₵124.74 billion in September 2000 and a deficit of ₵49.79 billion for the same period in 1999.

General Revenue Reserve

2. The country's General Revenue Balance worsened from a deficit of ₵13,462.91 billion at the end of October 1999 to a deficit of ₵21,565.79 billion at the end of October 2000. These represent 86.65 per cent and 96.12 per cent of the total asset balances at the end of October 1999 and October 2000 respectively.

Consolidated Fund Balance

3. The Consolidated Fund Cash balance stood at ₵-2,167.94 billion at the end of October 2000 as against ₵-1,427.67 billion in September 2000 and ₵-180.11 billion at the end of October 1999. The balances account for -9.66 per cent and -1.16 per cent of the country's total asset balances at the end of October 2000 and October 1999 respectively.

Public Debt

4. Borrowing (Debt) increased from ₵15,216.77 billion at the end of October 1999 to ₵22,077.77 billion at the end of October 2000. These represent 97.94 per cent and 98.40 per cent of the Consolidated Fund balances at the end of the respective periods. Total borrowing for the month amounted to ₵1,061.33 billion as against amortization of ₵1,529.82 billion.

Public Debt—External

5. Foreign Debt balances amounted to ₵16,725.21 billion at the end of October 2000. The corresponding figure for 1999 was ₵11,730.54 billion. The balances accounted for 74.55 per cent and 75.50 per cent of the country's total liabilities of ₵22,436.36 billion and ₵15,536.74 billion at the end of October 2000 and October 1999 respectively.

Public Debt—Domestic

6. Domestic Debt balances stood at ₵5,352.55 billion or 23.86 per cent of total liabilities at the end of October 2000. The corresponding balance last year was ₵3,486.23 billion or 22.44 per cent.

Revenue

7. Total Revenue figures for October 2000 was ₵267.45 billion as against ₵430.91 billion in September 2000 and ₵262.30 billion in October 1999. Included in the total revenue for the month of October 2000 was net VAT collections of ₵52.84 billion.

Total collection for the ten months ended October 2000 amounted to ₵3,577.08 billion as against a budgeted figure of ₵4,988.33 billion. The cumulative revenue collections were less than the budgeted revenue by ₵1,411.26 billion and ₵1027.56 billion at the end of October 2000 and October 1999 respectively.

The monthly revenue collection for October 2000 was less than the proportional one-twelve of the annual budgeted revenue by ₵231.38 billion.

The divestiture adjustment of ₵46.5 billion represents correction for the figure overstated in the July monthly account.

Expenditure

8. Total payment for October 2000 amounted to ₵461.08 billion while that of the period of October 1999 was ₵312.09 billion. Total Expenditure for September 2000 was ₵555.65 billion. Total expenditure for the ten months ended October 2000 amounted to ₵4,283.78 billion as against a programme amount of ₵4,080 billion.

Cumulative spending were more than the budgeted expenditure by ₵203.82 billion and ₵1,552.65 billion at the end of October 2000 and October 1999 respectively.

The monthly expenditure for October 2000 was more than the proportional one-twelve of the annual budgeted expenditure by ₵53.04 billion.

Public Debt Interest

9. Public Debt Interest of ₵227.74 billion representing 49.40 per cent of total expenditure was paid in October 2000. The corresponding figure for 1999 was ₵71.07 billion or 22.77 percent of the country's total expenditure. Of the October 2000 figure, interest on Domestic Debt was ₵137.67 billion or 29.86 per cent of the country's total expenditure for the month of September 1999.

Total Public Debt interest payment for the ten months ended October 2000 amounted to ₵1,625.59 billion as against a programme amount of ₵1,157.50 billion. The cumulative interest payment was therefore higher than the budgeted figure by ₵468.09 billion.

The monthly debt interest expenditure for October 2000 was higher than the proportional one-twelve of the annual budgeted figure by ₵111.99 billion.

Personnel Expenditure

10. Personnel Related expenditure accounted for 41.7 per cent of the total expenditure at the end of October 2000. This compared with 41.8 per cent for September 2000 and 40.9 per cent for October 1999.

Exchange Rate

11. The exchange rate of the Cedi to the US Dollar was ₵2,814.00 and ₵6,567.00 at the end of October 1999 and October 2000 respectively.

CENTRAL GOVERNMENT FINANCE 2000

ABRIDGED BALANCE SHEET AS AT OCTOBER 30 2000

OCTOBER 30 1999

OCTOBER 30 2000

% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL
-1.16%	-180.11	CASH	(2,167.94)	-9.66%
14.51%	2,253.94	OTHER ASSETS	3,038.51	13.54%
86.65%	13,462.91	GENERAL REVENUE RESERVE	21,565.79	96.12%
100.00%	15,536.74	TOTAL ASSETS	22,436.36	100.00%

CONSOLIDATED FUND LIABILITIES

LOANS

22.44%	3,486.23	Domestic	5,352.55	23.86%
75.50%	11,730.54	Foreign	16,725.21	74.55%
97.94%	15,216.77		22,077.77	98.40%
2.06%	319.96	TRUST FUNDS	358.60	1.60%
100.00%	15,536.74	TOTAL LIABILITIES	22,436.36	100.00%

JOHN PREMPEH

Controller & Accountant - General

CENTRAL GOVERNMENT FINANCE 2000

BALANCE SHEET AS AT OCTOBER 31 2000

OCTOBER 30 1999 ¢		OCTOBER 31 2000 ¢
	CONSOLIDATED FUND ASSETS	
-180,110,506,061	CASH	(2,167,938,407,055.74)
	ADVANCES	
4,998,460,217	Staff	70,050,897,100
10,023,467,092	Departmental Revolving Fund	9,514,541,444
15,021,927,309		79,565,438,545
	LOANS	
13,870,237,338	General	9,219,796,554
1,087,949,686,571	Statutory Boards And Corporations	1,757,743,263,854
416,866,467,673	Companies	441,757,499,842
71,129,589,754	Miscellaneous	68,884,658,497
21,429,807,989	Other Governments	42,070,498,779
1,611,245,789,326		2,319,675,717,526
	INVESTMENTS	
9,658,235	General	9,058,235
6,404,225,476	Trust Funds	10,012,212,937
47,071,230,602	International Agencies	49,837,614,225
574,192,785,897	Local	579,413,719,773
627,677,900,210		639,272,605,170
13,462,911,199,015	GENERAL REVENUE	21,565,786,029,767
15,536,746,309,800	TOTAL ASSETS	22,436,361,383,952
	CONSOLIDATED FUND LIABILITIES	
	PUBLIC DEBT	
3,486,231,660,011	Domestic	5,352,552,112,423
11,730,545,091,029	Foreign	16,725,213,163,623
15,216,776,751,040		22,077,765,276,047
319,969,558,760	TRUST FUNDS	358,596,107,905
15,536,746,309,800	TOTAL LIABILITIES	22,436,361,383,952

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BUDGETARY PERFORMANCE REPORT FOR THE MONTH ENDED OCTOBER 31, 2000									
ACCOUNT	ACTUAL FOR OCTOBER 31, 1999	CLM. ACTUAL TO OCTOBER 31, 1999	% OF TOTAL BUDGET	PROGRAMME TO OCTOBER 31, 2000	CLM. ACTUAL TO OCTOBER 31, 2000	ACTUAL FOR OCTOBER 31, 2000	% OF ACT TO 31/10/00	CUM. ACTUAL TO OCTOBER 31, 2000	VARIANCE TO OCTOBER 31, 2000
TAX REVENUE	246,118,000,346	2,277,277,718,796	72.0%	3,900,033,333,333	2,843,941,275,704	22,772,277,819	91.3%	3,900,033,333,333	324,186,970,080
TOTAL NON-TAX REVENUE	9,292,344,317	71,198,394,426	14.7%	739,853,333,333	4,483,518,928,021	-48,881,306,846	11.2%	4,483,518,928,021	336,681,891,299
OTHER RECEIPTS	1,772,860,736	84,736,097,166	9.0%	0	1,884,300,782	0	-2.0%	1,884,300,782	86,653,094,426
TOTAL REVENUE	265,150,151,209	2,489,277,717,289	100%	4,639,886,666,666	7,327,790,203,725	167,244,367,879	100%	7,327,790,203,725	1,111,258,144,817
PERSONNEL, ADMIN SERVICE COSTS	184,991,002,669	1,004,176,636,617	84.4%	1,270,000,000,000	2,892,637,611,629	230,867,164,825	53.8%	2,892,637,611,629	1,707,641,628,961
PERSONNEL RELATED EXP.	190,076,362,394	1,126,136,356,379	39.2%	1,496,000,000,000	1,996,816,175,302	197,000,364,978	41.7%	1,996,816,175,302	1,807,740,000,001
ITEM 2 AND 3	84,374,700,375	346,060,280,245	19.2%	794,000,000,000	689,254,448,326	43,296,799,072	11.8%	689,254,448,326	278,706,680,000
ITEM 4 - SAVINGS INVENTORY	60,228,822,742	177,229,116,826	13.8%	5,916,000,000,000	749,276,824,089	2,333,431,331	9.2%	749,276,824,089	389,264,711,346
PERSONNEL, ADMIN, SERVICE & INVEST. COSTS	226,318,086,511	1,777,296,796,635	87.3%	2,746,000,000,000	5,387,693,886,047	232,300,536,885	68.7%	5,387,693,886,047	1,960,112,291,088
PUBLIC DEBT INTEREST	1,072,123,023	826,032,824,873	26.4%	1,167,000,000,000	1,267,864,642,323	237,736,462,814	37.8%	1,267,864,642,323	466,893,326,747
NET LENDING	5,664,882,173	76,140,377,406	0	0	22,743,073,711	0	0%	22,743,073,711	-22,743,073,712
OTHER EXPENDITURE	0	41,290,000,000	6.3%	178,833,333,333	77,764,000,000	0	0%	77,764,000,000	94,068,333,333
TOTAL EXPENDITURE	319,086,771,207	2,776,163,571,841	100%	6,906,000,000,000	10,007,163,746,323	461,029,026,187	100%	10,007,163,746,323	2,692,376,766,100
EXCESS (SHORTFALL)	-53,936,619,998	-317,885,754,552		806,853,333,333	-413,116,754,746	-189,566,210,621		-413,116,754,746	1,811,036,339,747
FINANCING	462,791,180,211	312,463,380,847	100%	-606,333,333,333	812,116,723,746	183,364,870,627	100.0%	706,403,186,813	1,616,096,579,646
PUBLIC DEBT - EXTERNAL	0	866,767,767,768	9.2	217,311,000,001	2,172,763,079	-216,417,181,644	-27.8%	-197,243,306,068	-41,544,096,258
PUBLIC DEBT - DOMESTIC	462,791,180,211	-464,366,000,919	-1.2	1,116,844,078,000	491,844,842,706	412,201,863,471	137.3%	903,846,335,178	2,029,760,437,113

Hubbeler and Alexander-Gannery Department

	ACTUAL FOR OCTOBER 31 1999	CUM ACTUAL TO OCTOBER 31 1999	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO OCTOBER 31 2000	CUM ACTUAL TO SEPTEMBER 30 2000	ACTUAL FOR OCTOBER 31 2000	CUM ACTUAL TO OCTOBER 31 2000	% OF ACT. TO 31/10/00	VARIANCE OCTOBER 31
PERSONNEL, ALUMNI SERVICE COSTS	189,291,087,069	1,500,178,639,017	2,064,000,000,000	54.4%	2,220,000,000,000	2,062,074,310,639	230,807,104,852	2,293,041,420,281	53.5%	-73,041,4
PERSONNEL RELATED EXP.	108,078,852,284	1,133,138,248,273	1,772,000,000,000	38.2%	1,435,000,000,000	1,558,118,724,329	187,830,250,518	1,745,948,985,841	41.1%	-267,703,7
Pensions & Emoluments	90,743,555,301	1,038,785,054,281	1,722,000,000,000	38.2%	1,435,000,000,000	1,570,129,754,329	182,528,250,518	1,752,657,985,841	33.1%	-119,903,9
12 Social Security	7,848,728,278	88,341,752,607	0	0.0%	0	104,864,810,481	11,258,102,317	116,603,021,788	2.7%	-27,853,2
Pensions & Gratuities	464,068,715	32,000,449,320	0	0.0%	0	198,445,511,228	23,457,725,273	221,013,230,498	5.2%	-27,853,2
ITEM 2 AND 3	58,214,720,375	365,950,362,745	842,000,000,000	19.2%	783,000,000,000	485,754,840,324	43,250,726,073	529,005,566,397	11.8%	-278,296,0
Interest on External Loans	42,247,473,271	275,458,410,241	642,000,000,000	15.4%	783,000,000,000	485,754,840,324	43,250,726,073	529,005,566,397	11.8%	-278,296,0
Service	14,305,473,847	89,338,134,489	413,000,000,000	8.4%	348,166,666,667	155,122,652,072	31,584,187,520	186,707,839,592	3.9%	-177,488,8
ITEM 4-INVESTMENT	69,218,822,742	227,081,156,838	832,000,000,000	12.0%	525,666,666,667	283,278,524,089	2,333,431,231	284,611,955,320	0.2%	282,094,7
PERSONNEL ADMIN., SERVICE & INVEST. COS	238,319,805,411	1,727,249,795,855	3,296,000,000,000	67.2%	2,748,538,666,667	2,381,352,839,728	233,300,533,863	2,557,653,373,591	59.7%	169,013,2
PUBLIC DEBT INTEREST	71,072,123,873	859,532,834,873	1,249,000,000,000	28.4%	1,157,500,000,000	1,387,854,844,833	227,738,488,914	1,615,593,333,747	37.9%	-486,063,3
Domestic	68,848,408,715	872,621,144,764	911,000,000,000	18.6%	778,168,666,667	978,555,765,712	137,668,038,564	1,116,223,804,276	28.1%	-337,588,8
External	2,223,715,258	766,911,720,109	478,000,000,000	9.6%	598,333,333,333	419,299,137,120	89,069,954,250	500,338,000,000	11.8%	-111,004,6
NET LENDING	5,484,850,173	70,140,277,405	0	0%	0	22,783,073,721	0	22,783,073,721	0.5%	-22,783,0
New Loans	5,950,374,773	62,702,877,697	0	0%	0	22,783,073,721	0	22,783,073,721	0.5%	-22,783,0
Loan Recoveries	-115,519,600	-22,062,600,292	0	0%	0	0	0	0	0.0%	0
OTHER EXPENDITURE	0	41,250,000,000	211,000,000,000	4.3%	175,833,333,333	77,750,000,000	0.00	77,750,000,000	1.8%	98,083,2
Direct Assemblies Comm. Fund	0	41,250,000,000	211,000,000,000	4.3%	175,833,333,333	77,750,000,000	0.00	77,750,000,000	1.8%	98,083,2
TOTAL EXPENDITURE	312,080,771,507	2,778,183,007,854	6,896,000,000,000	100%	4,000,000,000,000	3,822,740,754,332	461,020,029,197	4,283,778,783,120	100.0%	-461,718,7
SURPLUS(DEFICIT)	-48,811,189,231	-317,405,299,827	1,890,000,000,000		648,333,333,333	-613,118,775,765	-183,544,410,927	-706,705,185,613		1,411,004,1

2001/2002/11/14
CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED OCTOBER 31 2000.

TAX REVENUE	ACTUAL FOR OCTOBER 31 1999	DOM. ACTUAL TO OCTOBER 31 1999	% OF TOTAL BUDGET	PROGRAMME TO OCTOBER 31 2000	CUM. ACTUAL TO SEPTEMBER 30 2000	ACTUAL FOR OCTOBER 31 2000	CUM. ACTUAL TO OCTOBER 31 2000	% OF ACT. TO 31/10/00	VARIANCE TO OCTOBER 31 2000
Taxes on production and s.p.	144,118,180,348	2,377,377,716,746	4,306,000,000,000	3,860,833,333,333	2,843,941,231,704	321,223,237,319	3,165,164,469,023	81.3%	321,223,237,319
Taxes on Domestic Goods	119,970,752,866	955,480,269,384	1,846,000,000,000	1,537,500,000,000	1,007,614,894,813	137,634,309,832	1,145,249,204,645	34.9%	307,634,309,832
Excise Duties	47,739,420,241	4,78,208,028,672	887,000,000,000	790,100,000,000	561,424,560,183	63,364,873,418	624,789,433,601	13.9%	63,364,873,418
Stamp Duties	3,810,803	107,640,899,497	2,000,000,000,000	2,000,000,000,000	1,888,811,184	34,000,000,000	1,892,621,184	0.0%	34,000,000,000
Sales Tax - Local	76,338,709	378,208,709	644,000,000,000	644,000,000,000	305,514,101,868	51,415,427,937	356,929,529,806	11.7%	51,415,427,937
Petroleum Taxes	47,654,100,696	378,208,709	644,000,000,000	644,000,000,000	305,514,101,868	51,415,427,937	356,929,529,806	11.7%	51,415,427,937
Miscellaneous	15,313,676,250	15,313,676,250	28,000,000,000,000	28,000,000,000,000	116,863,277,360	11,908,003,072	128,771,280,432	0.0%	11,908,003,072
Taxes on International Trade	63,259,397,717	478,100,000,717	887,000,000,000	790,100,000,000	619,364,273,350	73,630,706,472	692,994,979,822	17.0%	73,630,706,472
Import Duties	63,259,397,717	478,100,000,717	887,000,000,000	790,100,000,000	619,364,273,350	73,630,706,472	692,994,979,822	17.0%	73,630,706,472
Exports (Excess)	11,894,485,250	11,894,485,250	22,000,000,000,000	22,000,000,000,000	105,844,960,643	73,630,706,472	179,475,667,115	3.0%	105,844,960,643
Taxes on Income and Property	63,368,014,565	721,899,491,498	1,201,000,000,000	1,000,833,333,333	1,019,012,234,431	131,800,176,088	1,150,812,410,519	32.1%	131,800,176,088
Personal (Employees P.A.L.)	24,728,478,304	270,567,891,156	500,000,000,000	500,000,000,000	48,031,054,372	8,477,606,148	56,508,660,520	1.0%	8,477,606,148
Corporate (Self Employed)	4,472,478,304	41,800,551,809	550,000,000,000	550,000,000,000	56,532,288,877	66,176,555,488	122,718,844,365	18.0%	66,176,555,488
State Enterprises	20,828,428,155	129,708,770,849	1,201,000,000,000	1,201,000,000,000	506,784,745,117	11,173,910,804	517,958,655,921	3.0%	11,173,910,804
Miscellaneous	7,791,107,856	80,844,000,532	651,000,000,000	651,000,000,000	190,338,199	11,173,910,804	201,511,109,603	0.0%	11,173,910,804
Value Added Tax (VAT)	71,759,832,825	599,088,156,000	1,201,000,000,000	1,000,833,333,333	828,314,136,410	82,830,850,848	911,144,987,258	24.8%	82,830,850,848
Consumers	71,759,832,825	599,088,156,000	1,201,000,000,000	1,000,833,333,333	828,314,136,410	82,830,850,848	911,144,987,258	24.8%	82,830,850,848
Exports	0	0	0	0	0	0	0	0.0%	0
TOTAL NON-TAX REVENUE	9,282,344,217	71,108,388,438	877,000,000,000	730,833,333,333	448,917,906,021	42,234,374,837	491,152,280,858	11.0%	42,234,374,837
Fees and Charges	5,753,007,418	24,029,880,637	877,000,000,000	730,833,333,333	31,416,000,000	8,100,000,000	39,516,000,000	0.0%	8,100,000,000
Private Penalties & Fines	72,004,716	1,127,382,787	877,000,000,000	730,833,333,333	828,407,419	80,331,834	838,739,253	0.0%	80,331,834
Sales of Goods & Services	75,013,864	2,888,881,304	877,000,000,000	730,833,333,333	1,444,711,438	80,331,834	1,525,043,272	0.0%	80,331,834
Sales of Goods & Services	2,008,121,803	8,223,484,018	877,000,000,000	730,833,333,333	2,287,343,811	190,318,441	2,477,662,252	0.1%	190,318,441
Interest on Loans & Buildings	1,127,110,131	6,827,647,208	877,000,000,000	730,833,333,333	3,009,019,149	71,875,363	3,080,894,512	0.1%	71,875,363
Other Non-Tax Revenue	188,180,223	29,207,481,220	77,000,000,000	300,833,333,333	116,863,277,360	48,510,119,402	165,373,396,762	0.3%	48,510,119,402
Donations Receipts & NPARI	0	181,777,004	437,000,000,000	300,833,333,333	308,093,819,402	48,510,119,402	356,603,938,804	0.0%	48,510,119,402
Donations Receipts	0	0	0	0	0	0	0	0.0%	0
Donations adjustment	0	0	0	0	0	0	0	0.0%	0
Grants (Counterpart Funds)	3,132,478,585	55,420,382,877	243,000,000,000	208,833,333,333	46,439,337,000	48,775,472,800	95,214,809,800	1.1%	48,775,472,800
Receipts	3,132,478,585	55,420,382,877	243,000,000,000	208,833,333,333	46,439,337,000	48,775,472,800	95,214,809,800	1.1%	48,775,472,800
Payments	451,235,611	21,790,465,041	341,000,000,000	208,833,333,333	33,040,320,281	4,508,045,500	37,548,365,781	-1.7%	37,548,365,781
OTHER RECEIPTS	1,772,000,735	84,734,031,166	0	0	78,676,703,833	1,294,300,762	80,000,000,000	-2.3%	80,000,000,000
ADVANCES	857,000,287	8,314,899,893	0	0	67,041,007,245	-35,296,957,035	32,744,040,210	-3.8%	32,744,040,210
Recovery of Advances	857,000,287	8,314,899,893	0	0	67,041,007,245	-35,296,957,035	32,744,040,210	-3.8%	32,744,040,210
Payment of Advances	7,634,638,613	12,011,510,791	0	0	-177,981,472,039	36,011,250,126	-141,962,221,915	-5.9%	-141,962,221,915
DEPOSITS	915,071,358	55,419,118,114	0	0	52,808,566,200	23,812,854,263	76,621,420,463	-0.8%	76,621,420,463
TOTAL REVENUE	242,295,581,283	3,445,777,777,086	5,986,000,000,000	4,969,666,666,667	3,309,672,000,000	287,454,557,670	3,597,126,557,670	100.0%	287,454,557,670

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

HIGHLIGHTS OF THE FINANCIAL REPORT

1. The financial transactions of Central Government for the month of November 2000 recorded a surplus of ₵76.58 billion, as compared to a deficit of ₵193.58 billion in October 2000. The position at the end of the same period last year (November 1999) was a deficit of ₵46.28 billion. The positive change in the fortunes of Government finances during the month is largely due to the interplay of favourable net movements in external debt and certain key receivables.

In October 2000 the net movement on external debt amounted to ₵-218 billion representing net repayments. The position in November 2000 however was ₵279 billion representing net receipts. Tax revenue showed an increase of ₵100 billion over the October 2000 receipts of ₵-321 billion. Net payment of Advances in October amounted to ₵25.79 billion, however there was a net recovery on account of Advances to the tune of ₵136.2 billion. Movement on Grants (Counterpart Funds) resulted in ₵-6.7 billion in October representing net repayments. The position reversed in November 2000, thus recording a net receipt of ₵181.95 billion.

Some of the above developments may be partly explained by events following the successful completion of the end of third quarter review by the IMF and the World Bank.

General Revenue Reserve

2. The General Revenue Balance worsened from a deficit of ₵-13,542.57 billion at the end of November 1999 to a deficit of ₵-22,158.15 billion at the end of November 2000. These represent 86.80 per cent and 95.21 per cent of the total asset balances at the end of November 1999 and November 2000 respectively.

Consolidated Fund Balance

3. The Consolidated Fund Cash balance stood at ₵-1,817.77 billion at the end of November 2000 as against ₵-2,167.94 billion in October 2000 and ₵-205.53 billion at the end of November 1999. The balances account for -7.81 per cent and -1.32 per cent of the country's total asset balances at the end of November 2000 and November 1999 respectively.

Public Debt

4. Borrowing (Debt) increased from ₵15,288.64 billion at the end of November 1999 to ₵22,732.36 billion at the end of November 2000. These represent 98.0 per cent and 97.67 per cent of the Country's Consolidated Fund balances at the end of the respective periods. Total borrowing for the month amounted to ₵2,204 billion as against amortization of ₵1,549.42 billion.

Public Debt—External

5. Foreign Debt balances amounted to ₵17,004.51 billion at the end of November 2000. The corresponding figure for 1999 was ₵11,696.37 billion. The balances accounted for 73.06 per cent and 74.97 per cent of the country's total liabilities of ₵23,274.13 billion and ₵15,601.25 billion at the end of November 2000 and November 1999 respectively.

Public Debt—Domestic

6. Domestic Debt balances stood at ₵5,727.85 billion or 24.61 per cent of total liabilities at the end of November 2000. The corresponding balance last year was ₵3,592.27 billion or 23.03 per cent.

Revenue

7. Total Revenue figures for November 2000 was ₵806.21 billion as against ₵267.45 billion in October 2000 and ₵315.03 billion in November 1999. Included in the total revenue for the month of November 2000 was not VAT collections of ₵165.34 billion.

The substantial increase in revenue for the month is accounted for largely by increased grants inflow as well as recovery of advances.

Interests and profits received during the period account for ₵37 billion.

2000/2001/11/15
CENTRAL GOVERNMENT FINANCE, 2000
PROFILE OF REVENUE AND EXPENDITURE FOR THE MONTH ENDED OCTOBER 31 2000.

	ACTUAL FOR OCTOBER 31 1999	CUM ACTUAL TO OCTOBER 31 1999	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO OCTOBER 31 2000	CUM ACTUAL TO 8/7/2000	ACTUAL FOR OCTOBER 31 2000	CUM ACTUAL TO OCTOBER 31 2000	% OF ACT. TO 31/10/00	VARIANCE TO OCTOBER 31 2000
FINANCING	48,791,160,221	312,408,290,667	188,478,538,874	100%	808,333,333,333 0	815,118,728,786	183,384,470,827	706,703,196,613	100 0%	1,615,038,378,848
PUBLIC DEBT - EXTERNAL	0	896,763,787,795	375,876,470,001	2.2	217,910,698,981	21,173,783,079	219,417,181,641	-187,243,398,660	27 9%	-414,754,096,328
Amortisation	0	1,164,862,818,426	485,541,260,040		783,272,424,840	1,018,862,472,136	76,176,806,728	1,088,839,282,261		
		118,118,821,632	112,685,818,028		-65,711,727,778	-607,488,688,436	-298,583,891,387	1,294,102,100,125		
PUBLIC DEBT - DOMESTIC	48,791,160,221	644,358,506,978	203,395,843,318	1.2	-1,125,844,028,905	481,844,942,705	482,001,633,471	903,846,595,178	137 9%	2,038,780,675,173
Treasury Bills/Bonds	1,380,283,160,421	2,754,664,956,263	845,218,012,238 00	5.8	850,441,341,834	850,441,341,834	230,078,606,847	850,362,544,287		
Borrowing	768,690,265,229	4,725,800,723,307	2,420,412,010,248	12.3	83,924,870,000	10,838,628,627,036	183,482,747,087	11,519,078,374,138		
Reserve	614,592,915,192	1,991,806,735,039	-1,475,193,898,008	-8.7	0	9,078,092,278,100	1,233,275,152,744	10,911,310,629,841		
Banking	-32,884,447,780	-3,378,423,445,191 23	-1,148,914,654,584	-6.0	-1,178,394,698,895	-308,498,999,218	892,088,458,118	295,584,050,981		
Bank of Ghana	73,738,613,014	4,648,578,142,773	2,231,610,041,848	11.9	0	1,743,768,314,108	821,762,542,168	-1,219,005,781,119		
Commercial Banks	40,855,167,226	3,195,154,677,540	1,673,055,907,304	8.3	-1,178,394,698,895	1,274,271,814,987	140,317,917,947	1,514,889,832,010		

Controller and Accountant-General's Department

CENTRAL GOVERNMENT FINANCE 2000

ABRIDGED BALANCE SHEET AS AT NOVEMBER 30 2000

NOVEMBER 30 1999

NOVEMBER 30 2000

% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL
-1.32%	-205.53	CASH	(1,817.77)	-7.81%
14.51%	2,264.21	OTHER ASSETS	2,933.76	12.61%
86.80%	13,542.57	GENERAL REVENUE RESERVE	22,158.15	95.21%
100.00%	15,601.25	TOTAL ASSETS	23,274.13	100.00%

CONSOLIDATED FUND LIABILITIES

LOANS

23.03%	3,592.27	Domestic	5,727.85	24.61%
74.97%	11,696.37	Foreign	17,004.51	73.06%
98.00%	15,288.64		22,732.36	97.67%
2.00%	312.60	TRUST FUNDS	541.78	2.33%
100.00%	15,601.25	TOTAL LIABILITIES	23,274.13	100.00%

JOHN PREMPEH
Controller & Accountant - General

Total collection for the eleven months ended November 2000 amounted to ₵4,383.29 billion as against a budgeted figure of ₵6,622 billion. The cumulative revenue collections were less than the budgeted revenue by ₵2,238.71 billion and ₵1,143.75 billion at the end of November 2000 and November 1999 respectively.

The monthly revenue collection for November 2000 was more than the proportional one-twelve of the annual budgeted revenue by ₵2,04.21 billion.

Expenditure

8. Total payment for November 2000 amounted to ₵729.63 billion while that for November 1999 was ₵361.31 billion. Total expenditure for October 2000 was ₵461.08 billion. Total expenditure for the eleven months ended November 2000 amounted to ₵5,013.41 billion as against a programme amount of ₵4,488 billion.

Cumulative spending were more than the budgeted expenditure by ₵525.41 billion and ₵1,624.42 billion at the end of November 2000 and November 1999 respectively.

The monthly expenditure for November 2000 was more than the proportional one-twelve of the annual budgeted expenditure by ₵321.63 billion.

Public Debt Interest

9. Public Debt interest of ₵214.47 billion representing 29.29 per cent of total expenditure was paid in November 2000. The corresponding figure for 1999 was ₵139.02 billion or 38.48 per cent of the country's total expenditure. Of the November 2000 figure, interest on Domestic Debt was ₵167.18 billion or 28.83 per cent of the country's total expenditure for the month of October 1999.

Total Public Debt interest payment for the eleven months ended November 2000 amounted to ₵1,840.06 billion as against a programme amount of ₵1,273.25 billion. The cumulative interest payment was therefore higher than the budgeted figure by ₵566.81 billion.

The monthly debt interest expenditure for November 2000 was higher than the proportional one-twelve of the annual budgeted figure by ₵98.72 billion.

Personnel Expenditure

10. Personnel Related expenditure accounted for 40.5 per cent of the total expenditure at the end of November 2000. This compared with 41.7 per cent for October 2000 and 40.5 per cent for November 1999.

Exchange Rate

11. The exchange rate of the Cedi to the US Dollar was ₵3,365.45 and ₵6,725.00 at the end of November 1999 and November 2000 respectively.

CENTRAL GOVERNMENT FINANCE 2000

BALANCE SHEET AS AT NOVEMBER 30 2000

NOVEMBER 30 1999 ¢	CONSOLIDATED FUND ASSETS	NOVEMBER 30 2000 ¢
-205,534,265,237	CASH	(1,817,774,548,154)
4,333,932,344	ADVANCES	
10,023,467,092	Staff	(66,162,212,488)
14,357,399,436	Departmental Revolving Fund	9,543,541,444
		(56,618,671,043)
13,870,237,338	LOANS	
1,089,211,743,975	General	9,219,796,554
426,474,461,006	Statutory Boards And Corporations	1,763,083,359,836
71,129,589,754	Companies	464,828,214,159
21,429,807,989	Miscellaneous	68,884,658,497
1,622,115,840,063	Other Governments	42,070,498,779
		2,348,086,527,825
9,658,235	INVESTMENTS	
6,466,861,405	General	9,058,235
47,071,230,602	Trust Funds	13,031,402,398
574,193,038,280	International Agencies	49,837,614,225
627,740,788,522	Local	579,413,719,773
		642,291,794,631
13,542,570,982,510	GENERAL REVENUE	22,158,149,561,048
15,601,250,745,295	TOTAL ASSETS	23,274,134,664,306
	CONSOLIDATED FUND LIABILITIES	
3,592,274,051,601	PUBLIC DEBT	
11,696,370,209,413	Domestic	5,727,846,662,811
15,288,644,261,014	Foreign	17,004,509,400,302
		22,732,356,063,113
312,606,484,279	TRUST FUNDS	541,778,601,193
15,601,250,745,293	TOTAL LIABILITIES	23,274,134,664,306

2000/00110231
CENTRAL GOVERNMENT FINANCE, 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED NOVEMBER 30, 2000

	ACTUAL FOR NOVEMBER 30, 1999 MILLIONS	CUM. ACTUAL TO NOVEMBER 30, 1999 BILLIONS	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO NOVEMBER 30, 2000	CUM. ACTUAL TO OCTOBER 31, 2000	ACTUAL FOR NOVEMBER 30, 2000	CUM. ACTUAL TO NOVEMBER 30, 2000	% OF ACT. TO MONTH NOVEMBER 30, 2000	VARIANCE TO BUDGET
TAX REVENUE	275,414,000,000	2,552,796,330,768	4,300,000,000,000	50.0%	3,846,816,000,000	3,205,864,000,000	421,945,000,000	3,087,310,000,000	84.1%	282,000,000,000
TOTAL NON-TAX REVENUE	6,154,672,728	77,352,072,182	1,698,000,000,000	20.7%	1,271,333,333,333	600,851,400,000	241,137,000,000	848,588,400,000	14.0%	721,738,000,000
OTHER RECEIPTS	4,058,578,880	66,770,001,007	0	0.0%	0	-88,818,320,000	137,437,332,000	48,322,072,000	1.1%	-48,322,072,000
TOTAL REVENUE	315,027,251,608	2,686,916,403,957	6,000,000,000,000	100.0%	6,118,149,333,333	3,817,076,000,000	800,210,000,000	4,363,287,648,000	100.0%	2,238,712,400,000
PERSONNEL, ADMIN & SERVICE COSTS	185,041,212,133	1,685,225,001,150	2,864,000,000,000	54.4%	2,442,000,000,000	2,293,041,420,000	378,962,320,000	2,871,703,741,000	93.3%	-228,703,741,000
PERSONNEL RELATED EXP.	136,882,428,358	1,271,760,716,431	1,722,000,000,000	35.2%	1,578,000,000,000	1,784,760,000,000	240,764,481,454	2,005,014,549,334	40.0%	-481,514,549,334
ITEM 2 AND 3	48,416,000,775	413,458,186,519	842,000,000,000	19.2%	864,000,000,000	508,281,338,610	133,397,838,555	641,886,178,765	12.8%	221,810,891,225
ITEM 4 AND INVESTMENT	28,312,274,180	253,393,360,630	632,000,000,000	12.8%	579,333,333,333	284,811,063,320	103,895,325,486	287,907,478,806	3.0%	381,495,054,827
PERSONNEL, ADMIN., SERVICE & INVEST. COS	211,259,486,328	1,838,818,281,663	3,796,000,000,000	67.3%	3,021,333,333,333	2,867,853,373,811	411,917,844,294	2,909,911,318,006	59.7%	51,723,113,430
PUBLIC DEBT INTEREST	139,598,706,001	1,076,801,641,428	1,366,000,000,000	28.4%	1,273,250,000,000	1,635,983,335,747	214,460,343,150	1,840,082,678,897	30.7%	-666,812,678,897
INVESTMENT AND LOANS	10,823,836,048	81,073,318,444	0	0.0%	0	22,783,073,772	31,459,899,780	54,213,072,532	1.1%	-64,213,072,532
OTHER EXPENDITURE	0	41,250,000,000	211,000,000,000	4.3%	180,418,696,867	22,783,073,772	31,459,899,780	54,213,072,532	1.1%	-64,213,072,532
TOTAL EXPENDITURE	381,311,132,328	3,190,484,140,084	4,846,000,000,000	100.0%	4,446,000,000,000	77,750,000,000	71,776,803,006	149,125,000,000	3.0%	43,881,000,000
SURPLUS (DEFICIT)	-40,283,880,720	-2,503,567,736,126	2,334,000,000,000	100.0%	2,334,000,000,000	4,383,778,785,130	729,032,780,212	5,013,412,575,242	100.0%	2,764,125,078,300
FINANCING	381,311,132,328	726,168,808,872	196,478,336,874	100.0%	-2,134,000,000,000	708,703,198,813	-78,578,170,313	830,125,078,300	166.0%	2,764,125,078,300
PUBLIC DEBT - EXTERNAL	-84,174,881,818	822,568,916,179	372,876,179,001	2.3%	217,510,000,000	-187,242,306,085	275,230,230,070	82,052,830,114	13.0%	-135,457,888,547
PUBLIC DEBT - DOMESTIC	306,486,014,146	-196,402,110,307	-303,359,943,316	-1.2%	-2,351,510,000,000	900,946,505,178	-35,814,006,892	948,072,166,166	87.0%	2,809,582,647,417

Controller and Accountant General's Department

2004/2001/1233
CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED NOVEMBER 30 2000.

	ACTUAL FOR NOVEMBER 30 1999 MILLIONS	CUM ACTUAL TO NOVEMBER 30 1999 MILLIONS	2000 BUDGET €	% OF TOTAL BUDGET	PROGRAMME TO NOVEMBER 30 2000 €	CUM ACTUAL TO OCTOBER 31 2000 €	ACTUAL FOR NOVEMBER 30 2000 €	CUM ACTUAL TO NOVEMBER 30 2000 €	% OF ACT. TO 30TH NOV 2000	VARIANCE TO NOVEMBER 30 2000
PERSONNEL, ADMIN & SERVICE COSTS	186,047,262,133	1,685,223,901,150	2,664,000,000,000	54.4%	2,442,000,000,000	2,293,941,420,291	378,863,370,808	2,671,703,741,099	53.3%	-279,703,741,099
PERSONNEL RELATED EXP.	138,632,458,306	1,271,768,711,881	1,722,000,000,000	33.2%	1,576,500,000,000	1,764,750,050,681	245,248,451,414	2,050,018,562,334	40.5%	-283,261,562,334
Personal Emoluments	128,764,728,560	1,145,320,560,180	1,722,000,000,000	33.2%	1,576,500,000,000	1,764,750,050,681	245,248,451,414	2,050,018,562,334	40.5%	-283,261,562,334
Gratuities	9,867,729,740	86,948,151,701	0	0.0%	0	118,929,381,705	9,867,729,740	1,883,949,381,705	3.0%	-174,021,229,727
Pensions & Gratuities	454,953,359	32,457,504,748	0	0.0%	0	221,913,298,438	25,254,805,355	247,188,101,850	4.8%	-247,188,101,850
ITEM 2 AND 3	43,414,803,775	413,485,189,519	842,000,000,000	19.2%	842,000,000,000	508,291,209,410	133,307,639,155	541,609,178,715	12.8%	-221,810,821,295
Administration Service	32,970,823,010	305,683,189,265	550,000,000,000	10.8%	484,916,568,567	381,563,864,818	100,690,400,044	445,275,684,862	9.9%	-38,442,781,804
	13,443,979,765	107,792,010,254	413,000,000,000	8.4%	357,083,431,433	186,707,854,597	29,707,459,310	1,65,415,793,050	3.1%	16,168,039,431
ITEM 4-INVESTMENT	24,312,224,195	253,303,309,833	632,000,000,000	12.9%	579,333,333,333	284,811,665,320	33,266,523,466	297,807,478,806	5.0%	281,433,854,527
PERSONNEL, ADMIN, SERVICE & INVEST. COS	211,359,486,328	1,938,819,281,983	3,296,000,000,000	87.2%	3,021,333,333,333	2,857,853,375,911	411,867,844,234	2,969,811,219,908	58.2%	51,722,113,478
PUBLIC DEBT INTEREST	132,015,708,951	1,079,551,841,638	1,380,000,000,000	28.4%	1,273,250,000,000	1,293,523,335,747	216,428,343,190	1,640,068,878,937	38.7%	-568,513,871,897
Domestic	52,014,754	200,897,884,901	470,000,000,000	9.8%	453,186,666,667	1,059,268,001,370	47,288,910,487	1,106,556,911,857	11.1%	-118,609,251,181
External	35,976,014,754	200,897,884,901	470,000,000,000	9.8%	453,186,666,667	1,059,268,001,370	47,288,910,487	1,106,556,911,857	11.1%	-118,609,251,181
INVESTMENT AND LENDING	10,032,839,046	81,073,218,434	0	0%	0	22,743,073,772	31,479,998,760	54,213,073,529	1.1%	-44,233,073,529
New Loans and Investments	10,032,839,046	81,073,218,434	0	0%	0	22,743,073,772	31,479,998,760	54,213,073,529	1.1%	-44,233,073,529
Loan Recoveries	0	-22,609,589,292	0	0%	0	0	-3,671,736,986	-3,671,736,986	-0.2%	3,671,736,986
OTHER EXPENDITURE	0	41,250,000,000	211,000,000,000	4.3%	180,418,806,667	77,750,000,000	71,776,600,000	149,526,600,000	3.0%	-43,881,595,859
Debt Interest	0	41,250,000,000	211,000,000,000	4.3%	180,418,806,667	77,750,000,000	71,776,600,000	149,526,600,000	3.0%	-43,881,595,859
TOTAL EXPENDITURE	501,311,132,328	3,139,441,162,664	4,948,000,000,000	100%	4,468,000,000,000	4,263,779,785,130	729,633,799,213	5,013,412,574,343	100.0%	-653,112,571,343
SURPLUS/DEFICIT	-40,232,830,759	-728,168,261,514	2,320,000,000,000		2,324,000,000,000	-768,738,136,813	-76,874,170,313	-650,125,026,500		2,764,175,026,500

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

HIGHLIGHTS OF THE FINANCIAL REPORT

1. Central Government financial transactions for December 2000 recorded a deficit of ¢1,065.69 billion compared to a surplus of ¢76.58 billion in November 2000 and a deficit of ¢57.85 billion for the same period in 1999.

General Revenue Reserve

2. The country's General Revenue Balance worsened from a deficit of ¢19,972.27 billion at the end of December 1999 to a deficit of ¢22,948.70 billion at the end of December 2000. These represent 90.63 per cent and 95.15 per cent of the total asset balances at the end of December 1999 and December 2000 respectively.

Consolidated Fund Balance

3. The Consolidated Fund Cash balance stood at ¢-2,655.12 billion at the end of December 2000 as against ¢-1,817.77 billion in November 2000 and ¢-858.77 billion at the end of December 1999. The balances account for -11.01 per cent and -3.90 per cent of the country's total asset balances at the end of December 2000 and December 1999 respectively.

Public Debt

4. Borrowing (Debt) increased from ¢21,694.75 billion at the end of December 1999 to ¢23,669.20 billion at the end of December 2000. These represent 98.45 per cent and 98.13 per cent of the country's Consolidated Fund balances at the end of the respective periods. Total borrowing for the month amounted to ¢2,525.14 billion as against amortization of ¢2,086.49 billion.

Public Debt—External

5. Foreign Debt balances amounted to ¢17,317.38 billion at the end of December 2000. The corresponding figure for 1999 was ¢17,202.83 billion. The balances accounted for 71.80 per cent and 78.06 per cent of the country's total liabilities of ¢24,119.44 billion and ¢22,037.16 billion at the end of December 2000 and December 1999 respectively.

Public Debt—Domestic

6. Domestic Debt balances stood at ¢6,351.03 billion or 26.33 per cent of total liabilities at the end of December 2000. The corresponding balance last year was ¢4,491.93 billion or 20.33 per cent.

Revenue

7. Total Revenue figures for December 2000 was ¢877.43 billion as against ¢806.21 billion in November 2000 and ¢633.87 billion in December 1999.

The negative amounts reported on non tax revenue, interest and profits and fees and charges are as a result of adjustments on previous collections reported.

Total collection for the twelve months ended December 2000 amounted to ¢5,260.72 billion as against a budgeted figure of ¢6,070 billion. The cumulative revenue collections were less than the budgeted revenue by ¢809.28 billion and ¢859.21 billion at the end of December 2000 and December 1999 respectively.

Expenditure

8. Total payment for December 2000 amounted to ¢1,943.12 billion while that of the month of December 1999 was ¢691.72 billion. Total Expenditure for November 2000 was ¢729.63 billion. Total expenditure for the twelve months ended December 2000 amounted to ¢6,956.53 billion as against a programme amount of ¢4,922.12 billion.

The high level expenditure in December is largely attributed to increased net lending amounting of ¢842.39 million during the month.

NO:04/2001/12/33
CENTRAL GOVERNMENT FINANCE 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED NOVEMBER 30 2000

	ACTUAL FOR NOVEMBER 30 1999 MILLIONS	CUM. ACTUAL TO NOVEMBER 30 2000 MILLIONS	% OF TOTAL BUDGET	PROGRAMME TO NOVEMBER 30 2000	CUM. ACTUAL TO OCTOBER 31 2000	ACTUAL FOR NOVEMBER 30 2000	CUM. ACTUAL TO NOVEMBER 30 2000	% OF ACT. TO 30TH NOVEMBER 30 2000	VARIANCE TO NOVEMBER 30 2000
FINANCING	361,315,132,328	728,148,805,872	100%	-2,134,000,000,000.0	708,703,106,613	-78,876,170,313	830,125,026,300	100.0%	2,764,125,076,300
PUBLIC DEBT - EXTERNAL	34,174,881,616	922,588,618,178	2.2	317,315,000,000	187,343,396,866	278,290,256,879	87,092,838,114	13.0%	-135,457,888,647
Borrowing	80,437,688,877	1,425,151,151,151		283,224,474,440	1,405,479,855,125	1,405,479,855,125	1,420,711,209,341		
Amortisation	1,44,012,472,568	332,131,201,220		465,217,727,778	-1,294,082,600,825	1,08,628,618,117	1,420,711,209,341		
PUBLIC DEBT - DOMESTIC	395,486,013,843	-196,432,110,307	-1.2	-2,351,810,986,981	803,948,898,178	-355,876,406,992	548,072,186,186	87.0%	2,869,682,863,617
Treasury Bills/Bonds	138,042,391,889	2,847,107,349,853		53,224,870,000	808,303,844,287	375,284,950,389	883,637,094,676		
Loans	138,089,987,178	2,847,107,349,853			1,159,082,878,664	1,260,082,878,664	13,317,760,849,795		
Resignations	220,057,675,637	-2,294,803,340,170			110,911,318,629,844	1,142,760,078,2769	112,334,103,855,120		
Banking	0	-3,036,509,460,180,37		-2,408,035,388,961	786,884,050,891	1,731,160,047,300	1,455,964,006,489		
Bank of Ghana	0	-4,227,864,137,742			1,159,082,878,664	1,260,082,878,664	1,455,964,006,489		
Commercial Banks	0	-4,227,864,137,742			1,159,082,878,664	1,260,082,878,664	1,455,964,006,489		
Capital and Accountant General's Department	0	1,191,154,677,502			1,314,589,032,010	118,531,222,663	1,633,121,054,673		

CENTRAL GOVERNMENT FINANCE 2000

ABRIDGED BALANCE SHEET AS AT DECEMBER 31 2000

DECEMBER 31 1999			DECEMBER 31 2000		
% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL	
-3.90%	(858.77)	CASH	(2,655.12)	-11.01%	
13.27%	2,923.66	OTHER ASSETS	3,825.86	15.86%	
90.63%	19,972.27	GENERAL REVENUE RESERVE	22,948.70	95.15%	
100.00%	22,037.16	TOTAL ASSETS	24,119.44	100.00%	
CONSOLIDATED FUND LIABILITIES					
LOANS					
20.38%	4,491.93	Domestic	6,351.82	26.33%	
78.06%	17,202.83	Foreign	17,317.38	71.80%	
98.45%	21,694.75		23,669.20	98.13%	
1.55%	342.41	TRUST FUNDS	450.24	1.87%	
100.00%	22,037.16	TOTAL LIABILITIES	24,119.44	100.00%	

JOHN PREMPEH

Ag Controller & Accountant - General

Cumulative spending was more than the budgeted expenditure by €2,034.41 billion at the end of December 2000 but in December 1999 cumulative spending were less than the budgeted expenditure by €1,365.79 billion.

Public Debt Interest

9. Public Debt Interest of €202.80 billion representing 10.43 per cent of total expenditure was paid in December 2000. The corresponding figure for 1999 was €-10.66 billion or -1.54 percent of the country's total expenditure. Of the December 2000 figure, interest on Domestic Debt was €166.52 billion or 8.57 per cent of the country's total expenditure for the month of December 2000.

Total Public Debt interest payment for the twelve months ended December 2000 amounted to €2,042.86 billion as against a programme amount of €1,389 billion. The cumulative interest payment was therefore higher than the budgeted figure by €653.86 billion.

Personnel Expenditure

10. Personnel Related expenditure accounted for 33.7 per cent of the total expenditure at the end of December 2000. This compared with 40.5 per cent for November 2000 and 43.2 per cent for December 1999.

Exchange Rate

11. The exchange rate of the Cedi to the US Dollar was €3,441.64 and €6,783.55 at the end of December 1999 and December 2000 respectively.

CENTRAL GOVERNMENT FINANCE 2000

BALANCE SHEET AS AT DECEMBER 31 2000

DECEMBER 31 1999 ¢	CONSOLIDATED FUND ASSETS	DECEMBER 31 2000 ¢
(858,767,050,873)	CASH	(2,655,116,508,234)
10,131,486,394	ADVANCES	15,370,444,514
9,416,477,052	Staff	9,770,369,523
19,547,963,446	Departmental Revolving Fund	25,140,814,037
9,219,796,554	LOANS	9,219,796,554
1,742,253,687,567	General	1,775,292,832,911
407,019,474,209	Statutory Boards And Corporations	1,235,216,490,099
68,514,742,134	Companies	77,923,138,388
42,070,498,779	Miscellaneous	57,664,702,801
2,269,078,199,243	Other Governments	3,155,316,960,753
9,058,235	INVESTMENTS	9,058,235
5,771,688,863	General	12,013,175,247
49,837,614,225	Trust Funds	49,837,614,225
579,413,719,773	International Agencies	583,542,276,811
635,032,081,095	Local	645,402,124,518
19,972,272,926,251	GENERAL REVENUE	22,948,699,485,002
22,037,164,119,164	TOTAL ASSETS	24,119,442,876,076
4,491,927,778,734	CONSOLIDATED FUND LIABILITIES	
17,202,826,761,100	PUBLIC DEBT	6,351,821,016,062
21,694,754,539,834	Domestic	17,317,383,613,484
342,409,579,330	Foreign	23,669,204,629,546
22,037,164,119,164	TRUST FUNDS	450,238,246,530
	TOTAL LIABILITIES	24,119,442,876,076

JOHN PREMPEH

Ag. Controller & Accountant - General

FOR THE MONTH ENDED DECEMBER 31 2000.

	CUM ACTUAL TO DECEMBER 31 1999 MILLIONS	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO DECEMBER 31 2000	CUM ACTUAL TO NOVEMBER 30 2000	ACTUAL FOR DECEMBER 31 2000	CUM ACTUAL TO DECEMBER 31 2000	% OF ACT. TO 31/12/00	VARIANCE TO 31/12/00
TAX REVENUE	3,118,943,123.474	4,231,000,000,000	63.7%	4,231,000,000,000	3,667,310,024,886	797,930,273,286	4,465,240,308,172	83.3%	-764,246,306,172
TOTAL NON-TAX REVENUE	65,187,148,117	420,000,000,000	0.0%	420,000,000,000	649,594,453,861	106,296,486,763	755,890,940,624	14.4%	-318,870,942,424
OTHER RECEIPTS	7,700,351,187	0	0.0%	0	105,350,099,327	12,427,796,704	117,777,896,121	0.4%	-19,047,647,810
TOTAL REVENUE	3,332,795,483,395	6,070,000,000,000	100%	6,070,000,000,000	4,383,267,549,042	817,427,606,471	5,200,715,158,513	100.0%	809,264,941,487
PERSONNEL, ADMIN SERVICE COSTS	2,134,078,197,706	2,286,250,203,007	48.4%	2,286,250,203,007	2,071,703,743,099	603,270,430,922	3,132,082,172,021	41.0%	-846,689,868,414
PERSONNEL RELATED EXP.	1,655,787,499,807	1,460,838,147,684	30.1%	1,462,838,147,684	2,030,014,862,234	312,542,460,711	2,342,557,023,045	33.7%	-699,718,884,381
ITEM 2 AND 3	478,290,897,901	805,454,155,923	16.4%	805,454,155,923	841,889,176,765	148,735,901,211	790,425,139,878	11.4%	15,079,013,947
ITEM 4-INVESTMENT	417,297,635,621	532,824,734,802	10.8%	532,824,734,802	297,897,478,008	4,156,157,236	302,065,635,036	4.3%	-235,169,096,566
PERSONNEL, ADMIN, SERVICE & INVEST. COSTS	2,551,375,835,529	2,819,117,038,609	57.3%	2,819,117,038,609	2,869,611,219,005	485,435,368,150	3,435,047,800,056	48.4%	-615,030,765,647
PUBLIC DEBT INTEREST	1,067,694,778,199	1,369,000,000,000	26.2%	1,369,000,000,000	1,840,082,878,897	202,705,078,550	2,042,857,757,456	29.4%	-653,837,767,456
NET LENDING	85,709,268,418	0	0.0%	0	54,213,073,832	842,395,731,309	896,608,804,931	12.9%	-106,606,804,931
OTHER EXPENDITURE	126,231,291,764	714,000,000,000	14.5%	714,000,000,000	149,525,803,008	432,489,000,000	882,015,203,008	8.4%	131,984,796,992
TOTAL EXPENDITURE	3,431,211,161,769	4,922,117,038,609	100%	4,922,117,038,609	5,013,412,878,383	1,943,110,988,109	6,956,526,573,492	100.0%	-2,024,412,435,643
SURPLUS(DEFICIT)	488,418,676,314	1,447,882,961,391	100%	1,447,882,961,391	-630,125,026,201	-1,085,689,386,038	-1,675,814,414,939	100.0%	-2,843,697,376,200
FINANCING	490,418,676,314	-1,147,882,961,391	100%	-1,147,882,961,391	300,125,026,201	1,085,689,386,038	1,693,814,414,939	100.0%	-2,843,697,376,200
PUBLIC DEBT - EXTERNAL	871,304,725,060	837,000,000,000	0.7	837,000,000,000	82,062,839,144	-437,587,910,094	-355,537,109,950	-21.0%	478,602,800,050
PUBLIC DEBT - DOMESTIC	672,886,046,745	1,579,000,000,000	-1.4	1,579,000,000,000	548,072,186,166	543,622,627,874	1,111,595,046,000	85.5%	-487,304,123,345

Controller and Accountant General's Department

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

ITEM	CUM. ACTUAL TO DECEMBER 31 1999 MILLIONS	2000 BUDGET €	% OF TOTAL BUDGET	PROGRAMME TO DECEMBER 31 2000 €	CUM. ACTUAL TO NOVEMBER 30 2000 €	ACTUAL FOR DECEMBER 31 2000 €	CUM. ACTUAL TO DECEMBER 31 2000 €	% OF ACT TO 30/11/00	VARIANCE TO DECEMBER 31 2000 €
PERSONNEL, ADMIN SERVICE COSTS									
PERSONNEL RELATED EXP.	2,134,078,187,705	2,245,792,353,607	46.4%	2,206,792,353,607	2,671,703,741,099	451,278,430,822	3,132,982,172,021	45.0%	-846,839,865,414
Personal Emoluments	1,555,787,499,907	1,480,838,147,684	30.1%	1,642,838,147,684	2,030,014,582,334	312,547,469,711	2,342,557,032,045	33.7%	-699,716,884,381
12 1/2 Social Security	1,428,671,161,063	1,480,838,147,684	30.1%	1,480,838,147,684	1,656,429,220,757	190,351,116,765	1,846,780,337,519	26.5%	-355,942,189,835
Pensions & Gratuities	104,322,439,310	162,000,000,000	3.3%	162,000,000,000	126,417,239,727	102,971,785,978	229,389,025,605	3.3%	-87,349,025,605
	122,793,899,434		0.0%	0	247,168,101,850	19,219,567,070	266,387,668,920	3.8%	-266,387,668,920
ITEM 2 AND 3	478,290,697,901	805,454,155,923	16.4%	805,454,155,923	841,689,174,765	149,795,981,211	760,025,139,976	11.4%	15,029,015,947
Administration	346,569,793,571	427,513,541,538	8.7%	427,513,541,538	445,273,884,862	50,669,488,051	495,367,352,919	7.1%	-87,852,811,377
Service	131,720,904,330	377,940,614,387	7.7%	377,940,614,387	196,415,293,903	98,647,493,160	295,057,787,063	4.3%	89,882,927,244
ITEM 4-INVESTMENT	417,297,625,621	532,824,734,002	10.6%	532,824,734,002	297,907,478,806	4,158,157,720	302,065,636,526	4.3%	230,739,098,766
PERSONNEL, ADMIN., SERVICE & INVEST. COSTS	2,551,375,823,329	2,819,117,038,099	57.3%	2,819,117,038,099	2,869,511,219,906	465,436,588,150	3,334,947,808,056	49.4%	-615,830,769,647
PUBLIC DEBT INTEREST	1,087,604,718,189	1,389,000,000,000	28.2%	1,389,000,000,000	1,840,062,878,897	202,795,078,559	2,042,857,757,456	29.4%	-653,857,757,456
Domestic	559,739,564,478	911,000,000,000	18.5%	911,000,000,000	1,285,435,745,070	166,719,081,071	1,449,955,439,141	20.8%	-538,655,439,141
External	229,564,781,729	478,000,000,000	9.7%	478,000,000,000	556,626,920,677	36,725,387,488	599,982,318,315	8.5%	-114,902,318,315
NET LENDING	85,709,288,418	0	0		54,213,072,532	842,395,731,309	846,608,804,931	12.9%	-895,608,804,931
New Loans	92,023,600,383	0	0		62,550,810,758	871,616,897,138	934,167,707,896	13.4%	-934,167,707,896
Loan Recoveries	(6,314,334,965)	0	0		-8,337,737,226	-79,829,970,070	-38,167,707,896	-0.5%	38,167,707,896
OTHER EXPENDITURE	126,231,291,764	714,000,000,000	14.5%	714,000,000,000	149,535,603,308	432,439,630,000	582,015,933,008	8.4%	131,984,706,992
Capital Assets/Comm. Fund	126,231,291,764	211,000,000,000	4.3%	211,000,000,000	149,523,603,098	33,439,242,000	363,012,245,098	3.3%	-18,023,503,000
Petroleum related fund	0	303,000,000,000	0	303,000,000,000	0	306,158,600,000	319,958,600,000	0	-18,023,503,000
Education Trust Fund	0	200,000,000,000	0	200,000,000,000	0	37,231,000,000	37,231,000,000	0	-18,023,503,000
TOTAL EXPENDITURE	3,831,211,181,709	4,922,117,038,099	100%	4,922,117,038,099	5,813,412,575,343	1,943,116,958,109	6,556,529,525,452	100.0%	-2,034,412,525,043
SURPLUS/(DEFICIT)	498,418,878,314	1,147,882,961,591		1,147,882,961,591	430,175,026,301	1,065,866,348,484	1,893,814,414,059		2,843,697,376,530

PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED DECEMBER 31 2000

TAX REVENUE

Taxes on production and exp.

Taxes on Domestic Goods

Excise Duties

Sales Tax Local

Production Taxes

Miscellaneous

Taxes on International Trade

Import Duties

Exports (Cocoa)

Taxes on Income and Property

Personal (Employment P.A.T.E.)

Companies (Self-Employed)

State Enterprises

Miscellaneous

Value Added Tax (VAT)

Collections

Refunds

TOTAL NON-TAX REVENUE

Fees and Charges

Fines (Penalties & Court Charges)

Sale of Goods & Services

Rent of Gov't Land & Buildings

Interests and Profits

Other Non Tax Revenue

Debiture Receipts & NPART

(Counterpart Funds)

Receipts

Payments

Grants

OTHER RECEIPTS

ADVANCES

Recovery of Advances

Payment of Advances

DE POSITS

TOTAL REVENUE

TAX REVENUE	CUM. ACTUAL TO DECEMBER 31 1999 MILLIONS	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO DECEMBER 31 2000	CUM. ACTUAL TO NOVEMBER 30 2000	ACTUAL FOR DECEMBER 31 2000	CUM. ACTUAL TO DECEMBER 31 2000	% OF ACT. TO NOV/00	VARIANCE TO NOV/00
Taxes on production and exp.	3,116,843,173,474	4,231,000,000,000	69.7%	3,887,310,000,866	797,938,273,288	4,485,248,366,172	35.3%	-284,246,366,172	
Taxes on Domestic Goods	1,456,851,019,298	1,787,000,000,000	29.1%	1,381,867,318,966	348,096,622,937	1,729,963,938,903	32.8%	-36,126,060,197	
Excise Duties	876,421,780,777	887,000,000,000	14.6%	848,104,907,723	137,890,086,027	1,026,094,893,750	14.1%	-145,211,426,214	
Sales Tax - Local	33,290,262,000	0	0.0%	2,552,547,859	217,866,011,882	219,718,827,066	4.1%	-214,941,832,066	
Production Taxes	416,908,337,847	644,000,000,000	10.6%	458,873,258,253	523,913,882	3,076,461,641	0.1%	-3,071,481,841	
Miscellaneous	42,473,326,932	243,000,000,000	4.0%	86,025,889,227	66,203,023,682	524,168,290,035	10.0%	-118,833,219,985	
Taxes on International Trade	778,429,220,482	880,000,000,000	14.5%	732,802,009,153	176,587,480,653	1,009,489,489,795	26.8%	-579,449,289,795	
Import Duties	558,688,652,482	720,000,000,000	11.9%	720,917,828,700	87,337,182,389	808,255,011,089	15.4%	-88,375,011,089	
Exports (Cocoa)	219,739,567,999	160,000,000,000	2.6%	111,984,180,453	88,989,374,266	176,814,354,899	3.4%	-18,814,354,899	
Taxes on Income and Property	890,158,723,102	1,201,000,000,000	19.8%	1,258,848,922,260	150,508,487,515	1,409,445,989,775	76.9%	-206,445,289,795	
Personal (Employment P.A.T.E.)	57,061,849,967	0	0.0%	43,578,118,056	43,734,338,984	87,262,452,968	9.2%	-483,247,847,000	
Companies (Self-Employed)	351,454,748,499	550,000,000,000	8.9%	89,881,554,287	5,501,084,713	95,382,639,000	1.3%	-76,381,642,000	
State Enterprises	121,267,698,847	0	0.0%	170,140,218,176	84,400,425,874	254,540,644,050	13.7%	-130,335,795	
Miscellaneous	70,550,141,452,000	651,000,000,000	10.3%	139,181,298,016	14,951,114,984	154,132,411,000	2.9%	-154,132,411,000	
Value Added Tax (VAT)	760,333,301,012	1,283,000,000,000	20.8%	1,048,483,955,740	306,433,182,835	1,354,917,138,575	25.9%	-83,927,138,575	
Collections	760,333,301,012	1,283,000,000,000	20.8%	1,070,288,075,268	303,976,182,810	1,374,264,258,101	26.1%	-111,214,238,101	
Refunds	0	0	0.0%	23,784,110,548	3,497,979,878	27,281,090,676	14.4%	-335,870,942,424	
TOTAL NON-TAX REVENUE	85,187,148,117	420,000,000,000	8.9%	849,594,453,661	108,226,488,793	755,870,942,424	14.4%	-37,130,778,713	
Fees and Charges	31,750,775,485	0	0.0%	103,350,095,287	17,427,758,784	117,272,854,121	1.0%	-1,145,372,217	
Fines (Penalties & Court Charges)	1,048,550,448	0	0.0%	47,552,185,318	10,431,408,860	37,120,776,458	0.3%	-1,803,018,146	
Sale of Goods & Services	2,475,810,075	0	0.0%	955,803,883	189,569,334	1,145,372,217	0.1%	-56,059,086,288	
Rent of Gov't Land & Buildings	18,852,480,115	0	0.0%	1,870,758,581	132,259,558	1,803,018,146	0.0%	-2,478,370,346	
Interests and Profits	18,852,480,115	0	0.0%	3,668,558,235	52,380,230,049	56,059,086,288	0.1%	-154,435,200,000	
Other Non Tax Revenue	1,534,964,715	0	0.0%	4,222,798,592	21,869,768,178	26,092,566,770	0.0%	879,412,031,307	
Debiture Receipts & NPART	53,244,200,000	457,000,000,000	7.5%	332,574,700,000	0	332,574,700,000	8.0%	848,531,615,687	
(Counterpart Funds)	89,627,680,608	862,000,000,000	15.8%	221,869,354,334	139,621,385,641	89,627,680,608	-4.4%	221,869,415,610	
Receipts	138,840,467,780	862,000,000,000	15.8%	285,818,300,082	29,950,078,721	315,768,368,803	0.4%	-389,182,802,877	
Payments	49,317,787,172	0	0.0%	63,848,651,748	169,021,763,609	232,869,415,010	0.0%	-394,185,653,286	
Grants	0	0	0.0%	0	232,869,415,010	232,869,415,010	0.0%	-25,240,690,502	
OTHER RECEIPTS	7,700,331,197	0	0.0%	48,322,012,038	-28,874,164,122	19,447,847,916	-0.1%	5,592,850,391	
ADVANCES	9,723,800,542	0	0.0%	76,283,898,884	81,665,546,475	157,949,445,359	7.4%	-389,182,802,877	
Recovery of Advances	66,741,054,460	0	0.0%	32,898,452,147	64,784,350,509	97,672,802,656	-7.5%	394,185,653,286	
Payment of Advances	57,017,259,918	0	0.0%	248,894,753,263	643,352,406,551	364,165,953,766	0.5%	-25,240,690,502	
DE POSITS	-2,023,489,345	0	0.0%	-27,771,686,846	53,017,383,353	25,240,690,502	100.0%	869,284,841,487	
TOTAL REVENUE	3,337,787,453,395	8,070,000,000,000	100%	4,383,237,349,942	877,427,609,471	5,260,715,158,519			

**MONTHLY REPORT AND FINANCIAL STATEMENTS OF THE
CONTROLLER AND ACCOUNTANT-GENERAL ON THE PUBLIC
ACCOUNTS OF GHANA FOR THE MONTH OF JANUARY 2001**

HIGHLIGHTS OF THE FINANCIAL REPORT

1. Central Government financial transactions for January 2001 recorded an excess receipts over payments of ₵144.22 billion compared to a deficit of ₵16.95 billion for the same period in 2000. Grant receipts and divestiture inflows as well as controlled expenditure accounted for the encouraging result in the first month of the year.

General Revenue Reserve

2. The country's General Revenue Balance worsened from a deficit of ₵19,985.85 billion at the end of January 2000 to a deficit of ₵36,795.86 billion at the end of January 2001. These represent 91.60 per cent and 95.79 per cent of the total asset balances at the end of January 2000 and January 2001 respectively.

Consolidated Fund Balance

3. The Consolidated Fund Cash balance stood at ₵-2,247.59 billion at the end of January 2001 as against ₵-1,088.67 billion at the end of January 2000. The balances account for -5.85 per cent and -4.99 per cent of the country's total asset balances at the end of January 2001 and January 2000 respectively. The cash position has however improved from ₵-2,655.12 billion to ₵-2,247.59 billion between January 2000 and January 2001 because of the increase Grant and Divestiture inflows as well as increased borrowing.

Public Debt

4. Borrowing (Debt) increased from ₵21,480.59 billion at the end of January 2000 to ₵37,652.28 billion at the end of January 2001. These represent 98.45 per cent and 98.03 per cent of the country's Consolidated Fund balances at the end of the respective periods. Total borrowing for the month amounted to ₵2,549.76 billion as against amortization of ₵2,169.35 billion.

Public Debt—External

5. Foreign Debt balances amounted to ₵30,775.11 billion at the end of January 2001. The corresponding figure for 2000 was ₵17,138.03 billion. The balances accounted for 80.12 per cent and 78.55 per cent of the country's total liabilities of ₵38,410.08 and ₵21,817.84 billion at the end of January 2001 and January 2000 respectively.

Public Debt—Domestic

6. Domestic Debt balances stood at ₵6,877.17 billion or 17.90 per cent of total liabilities at the end of January 2001. The corresponding balance last year was ₵4,342.56 billion or 19.90 per cent.

Revenue

7. Total Revenue figures for January 2001 was ₵835.50 billion as against ₵245.60 billion in January 2000.

The total collection of ₵835.50 billion compares with a budgeted figure of ₵712.18 billion. The revenue collections were more than the budgeted revenue by ₵123.32 billion at the end of January 2001. In January 2000 however, the actual collection was less than budgeted by ₵260.24 billion.

Expenditure

8. Total payment for January 2001 amounted to ₵691.27 billion while that of the month of January 2000 was ₵262.55 billion. Total expenditure for the month ended January 2001 amounted to ₵691.27 billion as against a programme amount of ₵875.50 billion.

Total expenditure for January 2001 was less than the budgeted expenditure by ₵184.23 billion and ₵145.45 billion at the end of January 2001 and January 2000 respectively.

2/14/01/01/11/23

CENTRAL GOVERNMENT FINANCE - 2000
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED DECEMBER 31 2000

	CUM ACTUAL TO DECEMBER 31 1999 MILLIONS	2000 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO DECEMBER 31 2000	CUM ACTUAL TO NOVEMBER 30 2000	ACTUAL FOR 01 ST MONTH 31 2000	CUM ACTUAL TO DECEMBER 31 2000	% OF ACT TO TOTAL DECEMBER 31 2000	VARIANCE TO DECEMBER 31 2000
FINANCING	408,418,878,316	1,187,882,981,591	100%	1,187,882,981,591	830,725,038,301	1,085,688,358,618	1,035,014,414,110	100.0%	2,843,017,376,510
PUBLIC DEBT - EXTERNAL	871,304,225,060	1,012,000,000,000	0.7	852,000,000,000	82,092,838,144	437,639,048,034	355,537,109,940	31.0%	476,462,890,060
Borrowing	1,220,967,053,720	665,000,000,000		895,000,000,000	1,502,764,117,458	210,327,411,300	1,721,091,540,054		
Amortisation	349,662,728,659	1,527,000,000,000		1,527,000,000,000	1,430,731,259,314	655,917,309,664	2,010,000,000,000		
PUBLIC DEBT - DOMESTIC	372,890,048,745	1,579,000,000,000	1.4	1,579,000,000,000	548,072,188,186	501,521,657,874	1,111,515,888,060	65.5%	407,494,157,940
Treasury Bills/Bonds	987,250,218,645	548,000,000,000		548,000,000,000	883,657,098,875	127,000,751,385	1,111,595,848,090		
Loans	1,884,175,772,035	1,430,000,000,000			11,117,760,940,795	2,300,007,127,483	15,024,528,077,766		
Financing	281,552,068,270	1,271,000,000,000			14,234,103,855,120	1,430,620,984,808	13,764,074,840,000		
Banking	1,240,142,245,380	663,882,981,591		663,882,981,591	435,584,906,489	312,712,304,779	748,297,391,288		

Controller and Accountant General's Department

CENTRAL GOVERNMENT FINANCE 2001

ABRIDGED BALANCE SHEET AS AT JANUARY 31 2001

JANUARY 31 2000

JANUARY 31 2001

% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL
-4.99%	-1,088.67	CASH	-2,247.59	-5.85%
13.39%	2,920.66	OTHER ASSETS	3,861.80	10.04%
91.60%	19,985.85	GENERAL REVENUE RESERVE	36,795.86	95.80%
100.00%	21,817.84	TOTAL ASSETS	38,410.08	100.00%

CONSOLIDATED FUND LIABILITIES

LOANS

19.90%	4,342.56	Domestic	6,877.17	17.90%
78.55%	17,138.03	Foreign	30,775.11	80.12%
98.45%	21,480.59		37,652.28	98.03%
1.55%	337.23	TRUST FUNDS	757.79	1.97%
100.00%	21,817.84	TOTAL LIABILITIES	38,410.08	100.00%

John Prempeh
Controller and Accountant-General

Public Debt Interest

9. Public Debt Interest of ₵273.48 billion representing 39.56 per cent of total expenditure was paid in January 2001. The corresponding figure for 2000 was ₵112.69 billion or 42.92 per cent of the country's total expenditure. Of the January 2001 figure, interest on Domestic Debt was ₵189.14 billion or 27.36 per cent of the country's total expenditure for the month.

Total Public Debt interest payment for the month of January 2001 amounted to ₵273.48 billion as against a programme amount of ₵266.30 billion. The interest payment for the month was therefore higher than the budgeted figure by ₵7.18 billion.

Personnel Expenditure

10. Personnel Related expenditure accounted for 47.00 per cent of the total expenditure at the end of January 2001. This compared with 48.81 per cent for January 2000.

Exchange Rate

11. The exchange rate of the Cedi to the US Dollar was ₵3,536.00 and ₵6,786.91 at the end of January 2000 and January 2001 respectively.

**BALANCE SHEET AS AT JANUARY 31 2001
(Provisional)**

JANUARY 31 2000

¢

-1,088,673,320,396

7,004,561,968

9,416,477,052

16,421,039,021

9,219,796,553

1,742,253,687,567

407,019,474,209

68,514,742,134

42,070,498,779

2,269,078,199,242

9,058,235

5,887,123,213

49,837,614,224

579,413,719,773

635,147,515,445**19,985,854,116,011****21,817,827,549,325**

4,342,559,368,909

17,138,034,623,336

21,480,593,992,245**337,233,557,079****21,817,827,549,325****CONSOLIDATED FUND ASSETS****CASH**

JANUARY 31 2001

¢

(2,247,585,917,477)**ADVANCES**

Staff

24,520,719,276

Departmental Revolving Fund

9,770,369,523

34,291,088,800**LOANS**

General

9,219,796,553

Statutory Boards And Corporations

1,797,149,439,186

Companies

1,235,216,586,757

Miscellaneous

77,923,138,388

Other Governments

57,664,702,801

3,177,173,663,685**INVESTMENTS**

General

9,058,235

Trust Funds

16,949,326,581

International Agencies

49,837,614,225

Local

583,542,276,811

650,338,275,852**GENERAL REVENUE****36,795,859,572,316****TOTAL ASSETS****38,410,076,683,177****CONSOLIDATED FUND LIABILITIES****PUBLIC DEBT**

Domestic

6,877,173,732,464

Foreign

30,775,110,639,240

37,652,284,371,704**TRUST FUNDS****757,792,311,473****TOTAL LIABILITIES****38,410,076,683,177**

CENTRAL GOVERNMENT FINANCE 2001
(Provisional)
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2001.

	ACTUAL FOR JANUARY 31 2000	CUM ACTUAL TO JANUARY 31 2000	2001 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2001	ACTUAL FOR JANUARY 31 2001	CUM ACTUAL TO JANUARY 31 2001	% OF ACT. TO 31/01/2001	VARIANCE TO JANUARY 31 2001
TAX REVENUE	246,546,070,643	246,546,070,643	5,833,800,000,000	88.4%	484,408,333,333	694,123,738,850	494,123,738,850	98.1%	-384,987,484
NON-TAX REVENUE	2,432,000,813	2,432,000,813	350,000,000,000	4.1%	29,186,666,667	25,186,294,176	25,186,294,176	3.0%	-3,870,272,481
Disbursements Receipts & REPART	0	0	381,200,000,000	4.6%	37,000,000,000	17,773,100,000	17,773,100,000	2.1%	-16,827,900,000
Grants (Counterpart Funds)	6,070,280,719	6,070,280,719	1,872,000,000,000	21.0%	156,000,000,000	277,332,433,660	277,332,433,660	32.2%	121,332,433,660
OTHER RECEIPTS	9,440,311,046	9,440,311,046	0	0.0%	0	21,081,351,231	21,081,351,231	2.8%	21,081,351,231
TOTAL REVENUE	258,056,351,472	258,056,351,472	8,544,100,000,000	100%	712,718,000,000	835,485,423,207	835,485,423,207	100.0%	123,230,970,207
PERSONNEL, ADMIN SERVICE COSTS	146,787,268,380	146,787,268,380	3,887,500,000,000	35.1%	307,291,666,667	373,458,532,225	373,458,532,225	84.0%	-66,164,866,558
PERSONNEL RELATED EXP	128,158,863,028	128,158,863,028	2,887,000,000,000	27.5%	240,333,333,333	325,029,154,384	325,029,154,384	47.0%	-84,395,821,081
ITEM 2 AND 3	20,627,405,352	20,627,405,352	799,000,000,000	7.6%	64,336,333,333	48,427,388,841	48,427,388,841	7.0%	-16,230,054,492
ITEM 4 INVESTMENT	1,077,506,664	1,077,506,664	2,641,800,000,000	23.1%	220,133,333,333	73,224,350,956	73,224,350,956	3.4%	-1,004,281,653,274
PERSONNEL, ADMIN., SERVICE & INVEST. COSTS	148,864,869,244	148,864,869,244	6,229,100,000,000	60.2%	527,425,000,000	399,750,883,185	399,750,883,185	87.4%	-139,664,116,116
PUBLIC DEBT INTEREST	112,686,306,872	112,686,306,872	3,195,000,000,000	30.4%	295,200,000,000	273,479,712,881	273,479,712,881	36.0%	-7,179,712,881
NET LENDING	0	0	0	0.0%	0	7,687,544,566	7,687,544,566	1.1%	-7,687,544,566
OTHER EXPENDITURE	0	0	981,800,000,000	9.3%	81,778,000,000	13,274,800,000	13,274,800,000	1.6%	-88,493,200,000
TOTAL EXPENDITURE	262,530,287,216	262,530,287,216	10,506,000,000,000	100%	871,000,000,000	691,272,940,803	691,272,940,803	100.0%	-184,227,056,360
SURPLUS/(DEFICIT)	-16,851,120,087	-16,851,120,087	-1,959,900,000,000	-0.1%	-152,278,000,000	144,222,079,051	144,222,079,051	100.0%	-307,541,278,051
FINANCING	16,851,120,087	16,851,120,087	1,959,900,000,000	100%	152,278,000,000	-144,222,079,051	-144,222,079,051	100.0%	-307,541,278,051
PUBLIC DEBT - EXTERNAL	-44,702,137,704	-44,702,137,704	-1,408,000,000,000	-0.7%	-117,333,333,333	-144,841,269,240	-144,841,269,240	100.0%	-27,000,000,813
PUBLIC DEBT - DOMESTIC	81,742,257,831	81,742,257,831	-154,700,000,000	-0.1%	280,556,333,333	718,390,341	718,390,341	-0.5%	-279,858,843,062

Controller and Accountant General's Department

CENTRAL GOVERNMENT FINANCE 2001
(Provisional)
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2001.

	ACTUAL FOR JANUARY 31 2000 G	CUM. ACTUAL TO JANUARY 31 2000 G	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2001 G	ACTUAL FOR JANUARY 31 2001 G	CUM. ACTUAL TO JANUARY 31 2001 G	% OF ACT. TO 31/01/2001	VARIANCE TO JANUARY 31 2001 G
PERSONNEL, ADMIN SERVICE COSTS	146,787,358,560	146,787,358,560	35.1%	307,291,860,867	373,456,553,225	373,456,553,225	54.0%	-66,164,866,559
PERSONNEL RELATED EXP.	528,159,669,036	528,159,669,036	27.5%	240,833,333,333	335,020,154,354	335,020,154,354	47.0%	-84,395,821,651
12 1/2 Social Security	115,866,085,220	115,866,085,220	22.8%	197,250,000,000	281,040,572,827	281,040,572,827	40.7%	-81,760,572,827
12 1/2 Social Security	11,613,673,850	11,613,673,850	2.1%	18,675,000,000	19,105,279,238	19,105,279,238	2.8%	-430,279,238
Pensions	680,103,979	680,103,979	2.6%	22,708,333,333	22,572,821,115	22,572,821,115	3.3%	135,512,218
Gratuities					2,310,481,404	2,310,481,404		-2,310,481,404
ITEM 2 AND 3	20,627,495,542	20,627,495,542	7.0%	96,656,333,333	48,427,398,641	48,427,398,641	7.0%	16,230,894,492
Administration	14,182,155,458	14,182,155,458	0.0%		43,454,293,668	43,454,293,668	6.3%	-43,454,293,668
Service	6,434,340,074	6,434,340,074	0.0%		4,973,104,973	4,973,104,973	0.7%	-4,973,104,973
ITEM 4-INVESTMENT	1,077,536,864	1,077,536,864	25.1%	220,133,333,333	23,274,329,950	23,274,329,950	3.4%	196,456,000,374
PERSONNEL ADMIN. SERVICE & INVEST. COSTS	149,864,895,444	149,864,895,444	50.2%	527,425,000,000	398,730,883,165	398,730,883,165	57.4%	130,894,111,815
PUBLIC DEBT INTEREST	112,845,395,972	112,845,395,972	30.4%	266,300,000,000	273,478,712,851	273,478,712,851	39.0%	-2,178,712,851
Domestic	95,100,186,979	95,100,186,979	19.6%	173,516,666,667	189,140,186,006	189,140,186,006	27.4%	-15,823,518,339
External	17,585,208,993	17,585,208,993	10.6%	92,783,333,333	84,338,527,845	84,338,527,845	12.2%	9,443,895,489
NET LENDING	0	0	0.0%	0	7,687,544,966	7,687,544,966	1.1%	-7,687,544,966
New Loans & Investments			0.0%		7,687,544,966	7,687,544,966	1.1%	-7,687,544,966
Loan Repayments			0.0%		-268,027,354	-268,027,354	0.0%	268,027,354
OTHER EXPENDITURE	0	0	9.3%	81,775,000,000	13,374,800,000	13,374,800,000	1.4%	68,400,200,000
District Assemblies Comm. Fund			2.8%	24,718,666,667			0.0%	24,718,666,667
Education Trust Fund			3.4%	29,844,333,333				29,844,333,333
Petroleum Related Fund			3.1%	27,200,000,000				19,825,200,000
TOTAL EXPENDITURE	262,550,291,210	262,550,291,210	100%	875,500,000,000	681,373,445,627	681,373,445,627	100.0%	144,227,009,394
SURPLUS(DEFICIT)	-18,851,120,087	-18,851,120,087		-183,323,000,000	144,223,979,805	144,223,979,805		307,547,979,805

CENTRAL GOVERNMENT FINANCE 2001
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2001.

	ACTUAL FOR JANUARY 31 2000 G	CUM. ACTUAL TO JANUARY 31 2000 G	2001 BUDGET G	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2001 G	ACTUAL FOR JANUARY 31 2001 G	CUM. ACTUAL TO JANUARY 31 2001 G	% OF ACT. TO 31/01/2001	VARIANCE TO JANUARY 31 2001 G
TAX REVENUE									
Taxes on production and exp.	246,848,076.843	246,848,076.843	5,809,000,000.000	19.6%	484,409,333.333	694,173,136,000	484,123,336,000	98.1%	-3,64,867,864
Taxes on Domestic Goods	83,068,184.439	83,068,184.439	1,088,000,000.000	24.2%	177,383,333.333	148,793,876,701	148,793,876,701	17.9%	-42,389,317,832
Excise Duties	61,108,023.854	61,108,023.854	888,000,000.000	9.0%	38,616,666.667	54,828,423,660	54,828,423,660		-1,889,243,017
Sales Tax - Local	3,075,110	3,075,110	248,700,000.000	5.1%	20,661,333.333	2,061,440	2,061,440		20,545,351,860
Petroleum Taxes	84,000,883	84,000,883	498,000,000.000	0.0%	38,348,333.333	38,210,000	38,210,000		38,210,000
Miscellaneous	3,693,923.064	3,693,923.064	0	0.0%	0	54,687,292,000	54,687,292,000		18,578,890,248
Taxes on International Trade	87,809,894.878	87,809,894.878	1,389,000,000.000	18.2%	115,168,666.667	94,773,681,003	94,773,681,003	11.3%	-20,389,318,818
Import Duties	87,809,894.878	87,809,894.878	1,389,000,000.000	11.8%	30,383,333.333	94,773,681,003	94,773,681,003		10,600,317,218
Export Duties	0	0	0	4.4%	0	0	0		30,893,333,833
Taxes on Income and Property	72,482,189.030	72,482,189.030	2,134,000,000.000	24.8%	177,800,000.000	185,180,890,893	185,180,890,893	18.3%	-24,189,089,347
Personal (Employees P.A.Y.E.)	28,089,880.827	28,089,880.827	728,000,000.000	0.0%	0	52,303,870,342	52,303,870,342		52,303,870,342
Corporate (Self Employed)	3,972,881.004	3,972,881.004	108,000,000.000	0.0%	0	52,303,870,342	52,303,870,342		52,303,870,342
State Employees	28,117,898.694	28,117,898.694	978,000,000.000	0.0%	81,393,333.333	53,717,840,248	53,717,840,248		-11,589,468,087
Miscellaneous	16,710,156.421	16,710,156.421	300,000,000.000	20.4%	29,725,710,615	70,225,710,615	70,225,710,615	22.9%	2,497,317,565
Value Added Tax (VAT)	83,286,883.194	83,286,883.194	1,728,700,000.000	4.1%	144,378,000.000	181,340,899,488	181,340,899,488		48,235,899,488
Collections	83,286,883.194	83,286,883.194	0	0.0%	0	181,340,899,488	181,340,899,488		0
Refunds	0	0	0	0.0%	0	0	0		0
NON-TAX REVENUE									
Fines and Charges	2,423,000.815	2,423,000.815	340,000,000.000	4.1%	29,189,666.667	75,189,294,176	75,189,294,176	3.0%	-3,870,378,481
From Production	1,854,364.864	1,854,364.864	0	0.0%	0	26,006,117,344	26,006,117,344	3.0%	0
Sale of Goods & Stockpiles	71,887,794	71,887,794	0	0.0%	0	16,331,400	16,331,400	0.0%	0
Part of Op/Land & Buildings	182,088,820	182,088,820	0	0.0%	0	11,154,111,111	11,154,111,111	0.0%	0
Interest and Profits	233,882,823	233,882,823	0	0.0%	0	84,189,979	84,189,979	0.0%	0
General	3,973,869	3,973,869	0	0.0%	0	29,341,078	29,341,078	0.0%	0
Divestiture Receipts & NPAT	0	0	381,200,000.000	4.6%	32,800,000.000	17,772,100,000	17,772,100,000	2.1%	-14,827,800,000
Grants (Counterpart Funds)	18,070,983,719	18,070,983,719	1,872,000,000.000	21.8%	158,000,000.000	277,822,438,960	277,822,438,960	33.2%	13,322,438,960
Grants	18,041,823,607	18,041,823,607	1,872,000,000.000	0.0%	0	307,819,238,960	307,819,238,960	0.0%	307,819,238,960
Payments	-12,871,442,886	-12,871,442,886	0	0.0%	0	-60,590,800,000	-60,590,800,000	0.0%	0
OTHER RECEIPTS									
ADVANCES	-8,440,311,048	-8,440,311,048	0	0.0%	0	21,081,364,231	21,081,364,231	2.3%	21,081,364,231
Recovery of Advances	3,128,924,428	3,128,924,428	0	0.0%	0	-8,180,214,782	-8,180,214,782	-1.1%	-8,180,214,782
Payment of Advances	6,472,382,782	6,472,382,782	0	0.0%	0	16,466,008,510	16,466,008,510	1.9%	16,466,008,510
Deposits	-3,345,978,356	-3,345,978,356	0	0.0%	0	-24,816,183,271	-24,816,183,271	-2.9%	-24,816,183,271
TOTAL REVENUE	-12,867,235,472	-12,867,235,472	6,646,100,000.000	100%	712,175,000.000	835,498,970,207	835,498,970,207	100.0%	123,330,903,307

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CENTRAL GOVERNMENT FINANCE 2001
 PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED JANUARY 31 2001.

(Provisional)

	ACTUAL FOR JANUARY 31 2000	CUM. ACTUAL TO JANUARY 31 2000	2001 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO JANUARY 31 2001	ACTUAL FOR JANUARY 31 2001	CUM. ACTUAL TO JANUARY 31 2001	% OF ACT. TO 31/01/2001	VARIANCE TO JANUARY 31 2001
FINANCING	18,981,120,087	18,981,120,087	1,860,800,000,000	100%	-184,780,000,000	-184,222,878,008	-184,222,878,008	100.0%	40,337,020,998
PUBLIC DEBT - EXTERNAL	-64,782,137,764	-64,782,137,764	-1,406,000,000,000	-0.7	-117,233,333,333	-145,441,289,646	-145,441,289,646		27,608,096,819
Borrowing	0	0	1,912,000,000,000		184,303,333,333	117,103,728,403	117,103,728,403	100.0%	
Amortisation	-64,782,137,764	-64,782,137,764	-3,370,000,000,000		-276,716,666,667	-292,045,178,749	-292,045,178,749		
PUBLIC DEBT - DOMESTIC	81,742,297,861	81,742,297,861	184,700,000,000	0.1	-97,419,896,087	-718,260,341	-718,260,341	-0.0%	86,135,066,808
Treasury Bills/Bonds	-148,208,628,824	-148,208,628,824	(154,700,000,000)		53,324,670,000	835,383,716,402	835,383,716,402		
- Inflow	28,432,034,432	28,432,034,432	780,300,000,000		13,524,670,000	2,432,666,712,846	2,432,666,712,846		
- Redemptions	-176,627,504,316	-176,627,504,316	816,000,000,000			-1,907,305,999,413	-1,907,305,999,413		
Banking	231,111,657,875	231,111,657,875	0	0	-120,941,239,087	-824,034,295,181	-824,034,295,181		
Bank of Ghana	0	0				-824,034,295,181	-824,034,295,181		
Commercial Banks	231,111,657,875	231,111,657,875				-172,229,620,016	-172,229,620,016		

Controller and Accountant General's Department

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