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R. K. Tuffour
Ag. Controller and Accountant-General

CENTRAL GOVERNMENT FINANCE 1998

ABRIDGED BALANCE SHEET AS AT AUGUST 31 1998

AUGUST 31 1997			AUGUST 31 1998	
% OF TOTAL	¢ BILLION	ASSETS	¢ BILLION	% OF TOTAL
-1.41%	(134.90)	CASH	(308.87)	-2.40%
10.79%	1,032.30	OTHER ASSETS	1,942.40	15.11%
90.62%	8,665.50	GENERAL REVENUE RESERVE	11,214.04	87.29%
<u>100.00%</u>	<u>9,562.87</u>	TOTAL ASSETS	<u>12,847.57</u>	<u>100.00%</u>
CONSOLIDATED FUND LIABILITIES				
LOANS				
18.81%	1,798.44	Domestic	2,383.82	18.55%
79.17%	7,571.10	Foreign	10,181.26	79.25%
97.98%	9,369.54		12,565.08	97.80%
2.02%	193.33	TRUST FUNDS	282.48	2.20%
<u>100.00%</u>	<u>9,562.87</u>	TOTAL LIABILITIES	<u>12,847.57</u>	<u>100.00%</u>

R.K Tufuor

Ag. Controller and Accountant-General

CENTRAL GOVERNMENT FINANCE 1998

PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED AUGUST 31, 1998.

	ACTUAL AUGUST 1997 MILLIONS	CUM. ACT. TO JUNE 1997 \$ Millions	1998 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO AUGUST 1998	CUM. ACTUAL TO JULY 1998	ACTUAL FOR AUGUST 1998	CUM. ACTUAL TO AUGUST 31 1998	% OF ACT. 0.00	VARIANCE TO AUGUST 31 1998
TAX REVENUE	164,545	1,027,751	2,834,000,000,000	79.2%	1,889,333,333,333	1,373,889,377,036	242,463,816,857	1,616,132,893,892	95.3%	(273,200,439,451)
NON-TAX REVENUE	2,716	159,099	743,000,000,000	20.8%	495,333,333,333	66,870,014,732	41,405,444,033	108,275,459,755	6.4%	(387,057,874,576)
OTHER RECEIPTS	7,921	25,859	0	0.0%	0	(26,144,734,870)	(176,820,718)	(28,321,555,568)	-1.7%	(28,321,555,568)
TOTAL REVENUE	175,182	1,212,689	3,577,000,000,000	100%	2,384,666,666,667	1,412,394,656,897	283,682,140,162	1,696,076,797,049	100.0%	(680,579,863,618)
RECURRENT EXPENDITURE	214,905	1,232,642	2,834,000,000,000	79.3%	1,889,333,333,333	1,408,286,196,460	240,693,538,426	1,648,979,734,886	89.9%	240,353,599,447
PERSONNEL RELATED EXP.	84,752	539,897	1,152,000,000,000	32.2%	768,000,000,000	587,816,510,918	104,451,448,726	692,067,959,644	37.7%	75,932,040,358
ITEMS 2 - 5	22,226	143,897	390,000,000,000	10.8%	390,000,000,000	130,233,127,535	18,150,000,085	148,383,127,620	8.1%	111,616,872,380
SUBVENTIONS	22,829	120,693	290,000,000,000	8.1%	193,333,333,333	69,456,168,191	160,373,148	69,616,541,339	3.8%	123,716,791,994
PUBLIC DEBT INTEREST	85,097	428,545	1,002,000,000,000	28.0%	668,000,000,000	620,890,389,816	117,931,716,467	738,822,106,283	40.3%	(70,912,106,283)
SPECIAL OUTLAYS	0	0	0	0.0%	0	0	0	0	0.0%	0
CAPITAL EXP.	31,399	243,467	739,048,000,000	20.7%	492,688,666,667	143,165,406,854	43,072,078,168	186,237,485,022	10.1%	306,461,181,645
DEVELOPMENT EXP.	29,628	109,096	618,250,000,000	17.3%	412,186,666,667	103,911,192,216	21,249,906,441	125,161,098,657	6.8%	287,005,568,010
NET LENDING	905	19,214	(21,000,000,000)	-0.6%	(14,000,000,000)	14,639,214,638	21,822,171,727	36,461,386,365	2.0%	(50,461,386,365)
INVESTMENT	0	0	0	0.0%	0	0	0	0	0.0%	0
OTHER EXPENDITURE	866	115,198	141,798,000,000	4.0%	94,532,000,000	24,615,000,000	0	24,615,000,000	1.3%	69,917,000,000
District Assemblies Comm. Fund	0	52,107	141,750,000,000	4.0%	84,500,000,000	24,615,000,000	0	24,615,000,000	1.3%	69,885,000,000
Environmental & EMER.FUND	253	253	0	0.0%	0	0	0	0	0.0%	0
Areas Clearance & Emerg. Fund	613	63,091	48,000,000	0.0%	32,000,000	0	0	0	0.0%	32,000,000
TOTAL EXPENDITURE	246,304	1,478,309	3,573,048,000,000	100%	2,382,032,000,000	1,551,451,603,314	283,765,616,594	1,835,217,219,908	100.0%	546,814,780,092
SURPLUS/(DEFICIT)	(71,116)	(265,620)	3,952,000,000		2,634,666,667	(139,056,946,427)	(73,476,432)	(139,130,422,859)		(141,785,089,526)
FINANCING	71,116	263,620	(3,952,000,000)	100%	(2,634,666,667)	139,056,946,427	73,476,432	139,130,422,859	100.0%	141,785,089,526
PUBLIC DEBT - EXTERNAL	68,621	165,816	576,000,000		384,000,000	271,733,928,945	(15,948,486,778)	255,785,442,167		255,401,442,167
PUBLIC DEBT - DOMESTIC	131,234	97,804	64,600,000,000		36,400,000,000	(132,676,982,518)	16,021,983,210	(116,655,019,308)		(163,055,019,308)

Controller and Accountant-General's Department

CENTRAL GOVERNMENT FINANCE 1998

BALANCE SHEET AS AT AUGUST 31 1998

AUGUST 31 1997

¢

(134,922,434,435)

22,476,203,304

6,270,486,500

28,746,689,804

13,870,237,338

503,348,284,084

183,475,526,717

49,257,445,595

16,299,148,416

766,250,642,150

9,058,235

2,486,105,200

37,740,689,045

197,063,920,610

237,299,773,090**8,665,492,390,221****9,562,867,060,830**

1,798,444,716,825

7,571,093,527,250

9,369,538,244,075**193,328,816,755****9,562,867,060,830**

CONSOLIDATED FUND ASSETS

CASH

ADVANCES

Staff

Departmental Revolving Fund

LOANS

General

Statutory Boards And Corporations

Companies

Miscellaneous

Other Governments

INVESTMENTS

General

Trust Funds

International Agencies

Local

GENERAL REVENUE

TOTAL ASSETS

CONSOLIDATED FUND LIABILITIES

PUBLIC DEBT

Domestic

Foreign

TRUST FUNDS

TOTAL LIABILITIES

AUGUST 31 1998

¢

(308,868,385,242)

30,474,144,314

8,076,627,764

38,550,772,078

13,870,237,338

920,069,718,264

253,999,008,622

67,414,742,134

20,548,738,764

1,275,902,445,122

9,058,235

3,340,710,928

45,872,503,998

578,713,719,772

627,935,992,933**11,214,036,780,159****12,847,557,605,051**

2,383,818,262,544

10,181,259,500,718

12,565,077,763,262**282,479,841,788****12,847,557,605,051**

R.K TUFUOR

AG. Controller and Accountant-General

CENTRAL GOVERNMENT FINANCE 1998

PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED AUGUST 31 1998.

TAX REVENUE	ACTUAL AUGUST 1997 MILLIONS	CUM. ACT. TO JUNE 1997 \$ Millions	1998 BUDGET \$	% OF TOTAL BUDGET	PROGRAMME TO AUGUST 1998 \$	CUM. ACTUAL TO JULY 1998 \$	ACTUAL FOR AUGUST 1998 \$	CUM. ACTUAL TO AUGUST 1998 \$	% OF ACT. 0.00	VARIANCE TO AUGUST 31 1998 \$
Taxes on production and exp.	164,645	1,027,731	2,034,000,000,000	79.2%	1,995,333,333,333	1,373,069,377,025	242,463,616,057	1,615,132,803,882	95.3%	(273,200,439,481)
Taxes on Domestic Goods	61,262	346,600	851,000,000,000	57.3%	567,333,333,333	456,690,056,774	71,439,691,522	528,329,748,293	66.7%	(339,003,965,040)
Excise Duties	8,626	70,575	180,000,000,000		120,000,000,000	89,155,775,915	12,739,065,338	101,591,841,253		(18,106,126,747)
Sales Tax - Local	18,620	117,695	300,000,000,000		200,000,000,000	159,687,708,662	22,577,257,052	178,284,965,714		(21,735,034,286)
Petroleum Taxes	33,616	158,630	371,000,000,000		247,333,333,333	212,046,572,194	36,124,369,132	248,170,941,326		837,607,993
Miscellaneous	0	0	0		0	0	0	0		0
Taxes on International Trade	63,791	345,911	1,199,000,000,000	33.5%	799,333,333,333	477,787,489,847	125,638,727,843	603,426,217,750	35.6%	(199,907,115,543)
Import Duties	44,486	278,424	809,000,000,000		539,333,333,333	359,985,639,847	66,633,727,843	466,624,367,750		(72,708,663,543)
Exports (Cocoa)	19,305	67,487	390,000,000,000		260,000,000,000	77,801,850,000	59,000,000,000	136,801,850,000		(123,158,150,000)
Taxes on Income and Property	39,492	334,970	784,000,000,000	21.9%	623,666,666,667	438,994,830,307	45,335,097,492	484,376,927,799	28.6%	(38,289,738,868)
Personal (Employees P.A.Y.E)	15,389	89,941	227,000,000,000		151,333,333,333	134,817,554,444	16,493,376,681	151,316,931,125		(16,407,268)
Personal (Self Employed)	2,530	16,395	59,000,000,000		39,333,333,333	21,283,726,567	4,990,001,613	26,273,728,180		(13,099,605,159)
Companies	10,973	102,863	451,000,000,000		300,666,666,667	182,162,394,264	14,554,972,700	199,717,366,964		(160,949,299,703)
State Enterprises	5,755	76,616	451,000,000,000		0	82,510,489,005	4,041,980,082	86,552,469,087		86,552,469,087
Miscellaneous	4,845	49,145	47,000,000,000		31,333,333,333	75,217,666,027	5,298,766,416	80,516,432,443		49,183,099,110
Value Added Tax (VAT)	0	0	0		0	0	0	0	0.0%	0
Collections	0	0	0		0	0	0	0		0
Returns	0	0	0		0	0	0	0		0
NON-TAX REVENUE	2,718	189,099	743,000,000,000	20.8%	495,333,333,333	66,870,014,732	41,405,444,033	108,275,458,755	6.4%	(337,057,874,578)
Fees and Charges	444	7,062	438,000,000,000	12.2%	292,000,000,000	15,255,099,339	319,934,850	15,575,024,189	0.9%	
Fines Penalties & Forfeitures	84	480	0		0	353,926,499	39,065,934	421,992,433	0.0%	
Sale of Goods & Services	192	656	0		0	745,738,960	35,893,373	781,632,333	0.0%	
Rent of Gov't Land & Buildings	252	704	0		0	609,955,997	13,780,651	623,736,648	0.0%	
Interests and Profits	897	7,955	0	0.0%	0	4,598,285,593	1,892,745,334	6,491,030,917	0.4%	
Miscellaneous	95	3,639	0	0.0%	0	4,601,360,159	272,734,286	4,874,094,445	0.3%	
Dues/Receipts & NPART	804	133,437	200,000,000,000	5.6%	133,333,333,333	0	0	0	0.0%	(133,333,333,333)
Grants (Counterpart Funds)	(52)	5,166	105,000,000,000	2.9%	0	40,675,658,185	38,832,299,605	79,507,957,790	4.7%	79,507,957,790
Receipts	3,686	30,663	0		0	52,943,701,807	39,307,299,605	92,251,001,512		92,251,001,512
Payments	(3,738)	62,483	0		0	(12,268,043,722)	(475,000,000)	(12,743,043,722)		(12,743,043,722)
OTHER RECEIPTS	7,921	28,869	0	0.0%	0	(28,144,734,870)	(176,820,718)	(28,321,555,588)	-1.7%	(28,321,555,588)
ADVANCES	(7,025)	(18,203)	0	0.0%	0	(27,036,144,740)	2,499,821,983	(24,836,322,757)	-1.5%	(24,836,322,757)
Recovery of Advances	6,597	44,280	0	0.0%	0	49,668,128,556	15,171,379,574	64,839,508,130	3.6%	64,839,508,130
Payment of Advances	(13,622)	(62,483)	0	0.0%	0	(76,704,273,304)	(12,971,557,591)	(89,675,830,895)	-5.3%	(89,675,830,895)
DEPOSITS	14,946	44,062	0	0.0%	0	(1,100,600,122)	(2,376,042,701)	(3,485,232,823)	-0.2%	(3,485,232,823)
TOTAL REVENUE	175,185	1,212,689	3,577,000,000,000	100%	2,384,666,666,667	1,412,393,656,887	283,697,140,162	1,696,090,797,049	100.0%	(680,879,869,610)

CENTRAL GOVERNMENT FINANCE 1998
PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED AUGUST 31 1998.

	ACTUAL AUGUST 1997 MILLIONS	CUM. ACT. TO JUNE 1997 \$ millions	1998 BUDGET	% OF TOTAL BUDGET	PROGRAMME TO AUGUST 1998	CUM. ACTUAL TO JULY 1998	ACTUAL FOR AUGUST 1998	CUM. ACTUAL TO AUGUST 31 1998	% OF ACT. 0.00	VARIANCE TO AUGUST 31 1998
RECURRENT EXPENDITURE			2,834,000,000,000	73.3%	1,889,333,333,333	1,408,286,196,460	240,893,839,426	1,649,879,734,886	86.9%	240,353,889,447
PERSONNEL RELATED EXP.			1,162,000,000,000	32.2%	769,000,000,000	687,616,610,918	104,451,448,726	692,067,869,644	31.9%	76,832,040,316
Personal Emoluments	66,194	433,331	940,000,000,000	26.3%	628,666,666,667	507,205,153,170	77,685,417,137	584,890,570,307	31.9%	41,770,090,360
12 1/2 Social Security	7,612	29,277	99,735,000,000	2.0%	48,400,000,000	153,236,300	15,000,000,000	18,153,236,300	0.8%	31,336,763,700
Pensions	6,648	48,671	80,704,000,000	2.3%	53,602,666,667	60,884,976,423	8,119,350,410	74,984,328,833	4.1%	(21,181,662,166)
Gratuities	3,695	2,854	57,372,000,000	0.8%	36,248,000,000	13,300,112,327	3,040,681,179	17,020,793,506	0.9%	21,221,200,484
Special Efficiency	701	2,364	4,189,000,000	0.1%	2,792,666,667	13,030,688	0	13,030,688	0.0%	2,779,635,989
End of Service Benefits	6	1,869	4,189,000,000	0.0%	2,792,666,667	0	0	0	0.0%	2,779,635,989
Recruitment	695	475	390,000,000,000	10.9%	260,000,000,000	130,233,127,635	18,180,600,686	148,383,127,620	0.0%	111,616,872,390
ITEMS 2 - 6										
Traveling and Transport	3,482	143,997				19,604,697,877	3,410,061,461	23,220,970,338		
General Expenditure	5,351	33,136				31,417,632,361	4,001,665,769	35,479,318,130		
Maintenance Repairs & Renewals	1,402	8,970				8,160,269,253	1,070,449,762	9,230,719,035		
Other Current Expenditure	11,060	81,407				70,850,328,044	9,001,763,073	80,452,111,117		
SUBVENTIONS			290,000,000,000	8.1%	193,333,333,333	69,466,188,191	160,373,148	69,616,641,338	3.8%	123,716,781,994
PUBLIC DEBT INTEREST			1,602,000,000,000	28.6%	885,000,000,000	820,880,389,616	17,831,716,487	738,912,106,283	40.3%	(70,812,106,283)
Domestic	68,390	328,792	705,000,000,000	19.7%	470,000,000,000	460,333,659,687	115,606,811,408	582,142,471,095	31.7%	(112,142,471,095)
External	16,706	99,753	297,000,000,000	8.3%	188,000,000,000	154,646,720,129	2,122,905,059	156,769,625,188	8.5%	41,230,364,812
SPECIAL OUTLAYS				0.0%	0	0	0	0	0.0%	0
CAPITAL EXP.			739,048,000,000	20.7%	492,686,666,667	143,168,408,864	43,072,076,186	186,237,488,022	10.1%	308,461,161,646
DEVELOPMENT EXP.			618,250,000,000	17.2%	412,166,666,667	103,911,192,216	21,249,909,441	125,161,098,657	6.8%	287,005,568,010
Constructional Works	18,371	57,595				67,187,537,993	12,964,704,442	60,142,242,435		
Plant/Equipment/Vehicles	8,203	19,900				4,739,828,904	5,281,700,361	10,020,528,265		
Other Capital Expenditure	3,054	31,611				31,984,825,310	3,013,501,638	34,998,326,957		
NET LENDING			(21,000,000,000)	-0.6%	(14,000,000,000)	14,639,214,638	21,022,171,727	36,461,386,365	2.0%	(60,461,386,365)
New Loans	905	19,214		0.0%	0	32,340,963,619	23,859,975,597	56,200,939,210	3.1%	(56,200,939,210)
Loan Recoveries	4,942	(13,269)		0.0%	0	(17,701,748,981)	(2,037,803,870)	(19,739,552,851)	-1.1%	10,730,552,851
INVESTMENT			0	0.0%	0	0	0	0	0.0%	0
OTHER EXPENDITURE			141,798,000,000	4.0%	94,632,000,000	24,615,000,000	0	24,615,000,000	1.3%	69,917,000,000
District Assemblies Comm. Fund	0	52,107	141,750,000,000	4.0%	94,500,000,000	24,615,000,000	0	24,615,000,000	1.3%	69,885,000,000
Environmental & EMER FUND	253	233	0	0.0%	0	0	0	0	0.0%	0
Awards Clearance & Emerg Fund	613	63,091	48,000,000,000	0.0%	32,000,000,000	0	0	0	0.0%	32,000,000,000
TOTAL EXPENDITURE			3,673,048,000,000	100%	2,382,032,000,000	1,651,451,603,314	283,766,616,694	1,835,217,219,908	100.0%	648,814,780,092
SURPLUS/(DEFICIT)			3,952,000,000		2,634,666,667	(139,066,946,427)	(73,476,452)	(139,130,422,869)		(141,765,089,628)

GENERAL GOVERNMENT FINANCE 1998

PROFILE OF REVENUES AND EXPENDITURE FOR THE MONTH ENDED AUGUST 31 1998.

	ACTUAL AUGUST 1997 MILLIONS 71,118	CUM. ACT. TO JUNE 1997 ₵ millions 263,220	1998 BUDGET ₵ (3,952,000,000)	% OF TOTAL BUDGET 100%	PROGRAMME TO AUGUST 1998 ₵ (2,634,666,667)	CUM. ACTUAL TO JULY 1998 ₵ 139,066,946,427	ACTUAL FOR AUGUST 1998 ₵ 73,478,432	CUM. ACTUAL TO AUGUST 31 1998 ₵ 139,130,422,869	% OF ACT. 0.00	VARIANCE TO AUGUST 31 1998 ₵ 141,766,089,528
FINANCING										
PUBLIC DEBT - EXTERNAL										
Borrowing	44,821	165,916	576,000,000		384,000,000	271,733,928,946	(15,946,486,778)	256,786,442,167		266,401,442,167
Amortisation	1,364	485,378	1,255,000,000		836,666,667	507,053,862,753	32,187,139	507,086,049,892		
	(63,977)	(319,561)	(679,000,000)		(452,666,667)	(235,319,933,808)	(15,980,873,917)	(251,300,807,725)		
PUBLIC DEBT - DOMESTIC	131,234	97,304	54,800,000,000		38,400,000,000	(132,676,982,618)	16,021,983,210	(116,655,019,308)		(163,055,019,308)
Treasury Bills/Bonds	42,169	501,976	466,000,000		304,000,000	284,344,021,516	(77,849,414,075)	156,494,607,441		
- Issues	260,172	2,021,220			0	2,670,906,918,197	568,677,525,599	3,239,584,443,796		
- Redemptions	(218,003)	(1,519,243)			0	(2,408,582,898,681)	(646,596,933,664)	(3,053,069,836,345)		
Banking	89,065	(404,172)	210,000,000		140,000,000	(397,021,004,034)	93,871,377,285	(303,149,626,749)		
Bank of Ghana	112,394	(142,135)			0	(665,733,016,204)	(43,796,614,733)	(709,529,630,937)		
Commercial Banks	23,328	(262,036)				268,712,012,170	137,667,992,018	406,360,004,188		

Controller and Accountant-General's Department

THE NATIONAL WEEKLY LOTTO RESULTS

It is hereby certified that a National Weekly Lotto Draw was held on Saturday, 21st November 1998 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:

39 - 82 - 77 - 56 - 58

COL. MARTIN GBIKPI
Director of National Lotteries