

TABLE OF CONTENTS

	PAGE(S)
CONTENTS	1
ACRONYMS	2
CAG'S REPORT	4
FINANCIAL STATEMENTS	
RECEIPTS AND PAYMENTS	8
REVENUE AND EXPENDITURE	9
BALANCE SHEET	10
CASH FLOW STATEMENT	11
NOTES TO THE ACCOUNTS	12
SUPPLEMENTARY INFORMATION	18

ACRONYMS

ADMD	Aids and Debts Management Division
ARIC	Audit Report Implementation Committee
BMS	Budget Management System
BoG	Bank of Ghana
CAG	Controller and Accountant - General
CAGD	Controller and Accountant - General's Department
CF	Consolidated Fund
CoA	Chart of Accounts
DIC	Diversiture Implementation Committee
DMD	Debts Management Division
EOCO	Economic and Organised Crime Office
EFT	Electronic Funds Transfer
FAA	Financial Administration Act, 2003 (Act 654)
FAR	Financial Administration Regulations, 2004 (LI 1802)
FWSC	Fair Wages and Salaries Commission
GCB	Ghana Commercial Bank
GCNet	Ghana Community Network
GES	Ghana Education Service
GFS	Government Finance Statistics
GHS	Ghana Health Service
GIFMIS	Ghana Integrated Financial Management Information System
GoG	Government of Ghana
GRA	Ghana Revenue Authority
HIPC	Highly Indebted Poor Country
HRMS	Human Resource Management System
IAAA	Internal Audit Agency Act
ICT	Information Communication Technology
IGF	Internally Generated Funds
IPPD	Integrated Personnel and Payroll Database
MDAs	Ministries, Departments and Agencies
MDBS	Multi-Donor Budgetary Support
MDRI	Multilateral Debt Relief Initiative
MESTI	Ministry of Environment, Science and Technology and Innovation
MELR	Ministry of Employment and Labour Relations
MFA	Ministry of Foreign Affairs and Regional Co-operation
MINT	Ministry of Interior
MLGRD	Ministry of Local Government and Rural Development
MLNR	Ministry of Lands and Natural Resources
MMDAs	Metropolitan, Municipal and District Assemblies
MoC	Ministry of Communication

ACRONYMS

MoCC	Ministry of Chieftaincy and Traditional Affairs
MoD	Ministry of Defence
MoE	Ministry of Education
MoEP	Ministry of Energy and Petroleum
MoFA	Ministry of Food and Agriculture
MoFAD	Ministry of Fisheries Aquaculture Development
MoF	Ministry of Finance
MoH	Ministry of Health
MoIMR	Ministry of Information and Media Relations
MoJAD	Ministry of Justice and Attorney-General's Department
MoRH	Ministry of Roads and Highways
MoT	Ministry of Transport
MoTI	Ministry of Trade and Industry
MoGCSP	Ministry of Gender, Children and Social Protection
MoYS	Ministry of Youth and Sports
MWRWH	Ministry of Water Resources, Works and Housing
NITA	National Information Technology Agency
NHIL	National Health Insurance Levy
NPT	Non Project Type
OMCs	Oil Marketing Companies
PDI	Public Debt and Investment
PIA	Project Implementation Agencies
PPA	Public Procurement Act
PFM	Public Financial Management
PUFMARP	Public Financial Management Reforms Programme
SSNIT	Social Security and National Insurance Trust
SSPP	Single Spine Pay Policy
SIP	Social Intervention Programme
TRIPS	Total Revenue Integrated Processing System
TSA	Treasury Single Account

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE MONTH ENDED APRIL 30, 2013

		MONTHLY BUDGET	ACTUAL	
	NOTES	GH¢	GH¢	%
RECEIPTS				
DIRECT TAX	2	652,080,120	615,142,589	21
INDIRECT TAX	3	709,353,158	522,147,390	18
GRANTS	4	104,872,642	0	0
OTHER REVENUE	5	96,308,452	28,204,233	1
NHIL	6	76,488,201	71,220,420	2
LEVIES	7	0	16,345,319	1
LOANS RECEIVED	8	400,754,965	1,614,165,293	56
RECOVERIES	9	0	631,210	0
TOTAL RECEIPTS		2,039,857,538	2,867,856,454	100
PAYMENTS				
COMPENSATION OF EMPLOYEES	10	750,333,124	838,459,645	29
GOODS AND SERVICES	11	145,199,959	60,924,277	2
NON-FINANCIAL ASSETS	12	429,595,391	46,335,277	2
INTEREST	13	266,195,880	564,815,515	19
SOCIAL BENEFITS	14	3,232,928	11,125	0
OTHER EXPENSES	15	149,808,612	2,014,075	0
LOAN REPAYMENTS	16	507,950,647	1,498,076,090	51
OTHER PAYMENTS	17	278,714,257	(93,116,379)	-3
TOTAL PAYMENTS		2,531,030,798	2,917,519,626	100
NET CHANGE IN STOCK OF CASH			(49,663,172)	
CASH/BANK BALANCE AS AT BEGINNING			(1,423,598,088)	
CASH/BANK BALANCE AS AT END			(1,473,261,260)	

VARIANCE

GH¢

(36,937,531)
(187,205,768)
(104,872,642)
(68,104,219)
(5,267,781)
16,345,319
1,213,410,328
631,210

827,998,916

(88,126,521)
84,275,682
383,260,114
(298,619,635)
3,221,803
147,794,537
(990,125,443)
371,830,636

(386,488,828)

STATEMENT OF REVENUE AND EXPENDITURE FOR THE MONTH ENDED APRIL 30, 2013

	NOTES	MONTHLY BUDGET GH¢	2013 GH¢	ACTUAL 2012 GH¢
REVENUE				
DIRECT TAX	2	652,080,120	615,142,589	348,915,413
INDIRECT TAX	3	709,353,158	522,147,390	364,111,008
GRANTS	4	104,872,642	0	33,207,878
OTHER REVENUE	5	96,308,452	28,204,233	9,529,354
TOTAL REVENUE		1,562,614,372	1,165,494,213	755,763,653
EXPENDITURE				
COMPENSATION OF EMPLOYEES	10	750,333,124	838,459,645	1,036,084,953
USE OF GOODS AND SERVICES				
GENERAL	11	145,199,959	60,924,277	18,624,473
INTEREST	13	266,195,880	564,815,515	261,378,756
SOCIAL BENEFITS	14	3,232,928	11,125	2,105
OTHER EXPENSES	15	278,714,257	2,014,075	1,378,621
TOTAL EXPENDITURE		1,443,676,148	1,466,224,636	1,319,029,631
SURPLUS/(DEFICIT)		118,938,224	(300,730,424)	(563,265,979)

BALANCE SHEET AT APRIL 30, 2013

	NOTES	2013 GH¢	2012 GH¢
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	18	(1,473,261,260)	(1,102,674,439)
Receivables	19	28,132,563	11,113,079
Inventories	20	200,000	10,011
Prepayments	21	33,000	28,892,922
TOTAL CURRENT ASSET		(1,444,895,698)	(1,062,658,427)
NON CURRENT ASSETS			
Receivables	22	1,418,308,002	1,495,838,963
Equity Investments	23	1,809,876,560	1,696,884,372
Infrastructure, plant and Equipment	24	1,488,435,736	80,556,988
Work In-Progress	25	485,565,439	5,338,854
TOTAL NON-CURRENT ASSET		5,202,185,736	3,278,619,178
TOTAL ASSET		3,757,290,039	2,215,960,751
LIABILITIES			
CURRENT LIABILITIES			
Payables	26	1,070,526,358	3,841,107
Deposits and Other Trust Monies	27	1,745,326,520	945,218,913
TOTAL CURRENT LIABILITIES		2,815,852,879	949,060,020
NON- CURRENT LIABILITIES			
Domestic	28	14,511,669,758	11,252,755,913
External	29	17,219,139,627	12,006,730,798
TOTAL NON-CURRENT LIABILITIES		31,730,809,385	12,006,730,798
TOTAL LIABILITIES		34,546,662,264	24,208,546,731
NET ASSETS		(30,789,372,225)	(21,992,585,980)
CONTRIBUTED BY			
Surpluses / (Deficits)		757,854,347	(504,746,906)
Accumulated Surpluses / (Deficits)		(31,547,226,572)	(21,487,839,074)
NETWORTH		(30,789,372,225)	(21,992,585,980)

GRACE FRANSISCA ADZROE

Ag. CONTROLLER AND ACCOUNTANT-GENERAL

STATEMENT OF CASHFLOW FOR THE MONTH ENDED APRIL 30, 2013

	2013 GH¢	2012 GH¢
CASH FLOW FROM OPERATING ACTIVITIES		
CASH RECEIPTS FROM OPERATING ACTIVITIES		
Taxes	1,137,289,980	713,026,421
Grants	0	9,529,354
Non-Tax Revenue	28,204,233	0
Other Receipts	87,565,738	42,583,685
Total Receipt	1,253,059,951	765,139,460
CASH PAYMENT FOR OPERATING ACTIVITIES		
Compensation of Employees	(838,459,645)	(1,036,084,953)
Goods and Services	(60,924,277)	(18,624,473)
Interest	(564,815,515)	(261,378,756)
Other Expenses	(2,014,075)	(1,378,621)
Social Benefit	(11,125)	(2,105)
Other Payments	93,116,379	(47,728,750)
Total Payment	(1,373,108,258)	(1,365,197,659)
NET CASHFLOW FROM OPERATING ACTIVITIES	(120,048,307)	(600,058,199)
CASHFLOW FROM INVESTING IN NONFINANCIAL ASSETS		
Purchase/Granting of Non financial assets		
Fixed Asset	(30,607,628)	(20,311,674)
Inventory	(200,000)	0
Work-In-Progress	(15,527,649)	0
Total Acquisition of Asset	(46,335,277)	(20,311,674)
Disposal of Non Current Asset		
Fixed Asset	0	(20,311,674)
Inventory	0	0
Work-In Progress	0	0
TOTAL DISPOSAL OF NON-CURRENT ASSET	0	(20,311,674)
Net cashflow from investment in Non Current Assets	(46,335,277)	(20,311,674)
CASHFLOW FROM INVESTING IN FINANCIAL ASSETS		
Acquisition of Financial assets		
Securities other than shares	0	0
Loans	0	0
Shares and other equity	0	0
Shares Advances other equity	0	(1,526,067)
Total Acquisition Financial Assets	0	(1,526,067)
Disposal/Recovery of Financial Asset		
Shares and other equity	0	0
Advances	631,210	431,579
Total Disposal/Recovery of Financial assets	631,210	431,579
Net cashflow from investment in fianancial assets	631,210	1,094,488
CASHFLOW FROM FINANCING ACTIVITY		
DOMESTIC		
Inflow	1,614,165,293	1,130,703,367
Outflow	1,346,568,354	1,294,179,708
Net Incurrence of Domestic Liability	267,596,939	2,424,883,076
EXTERNAL		
Inflow	0	0
Outflow	(151,507,737)	(29,553,975)
Net Incurrence of Foreign Liability	151,507,737	(29,553,975)
NET CASHFLOW FROM FINANCING ACTIVITY	116,089,202	(193,030,316)
NET CHANGE IN STOCK OF CASH	(49,663,172)	(814,494,676)
CASH AND CASH EQUIVALENT AT BEGINNING	(1,423,598,088)	(318,230,920)
CASH AND CASH EQUIVALENT AT CLOSE	(1,473,261,260)	(1,132,725,597)

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

1.1 Accounting Basis

The Financial Statements are prepared on a Modified Accrual Basis as follows;

REVENUE

Government reports revenue in the period in which they are received and lodged into the Treasury Main Accounts with Bank of Ghana.

EXPENDITURE

Expenditure is recognized when liabilities on goods and services are incurred. However, Interests are recorded only when they are paid.

ASSETS

Fixed asset acquisition is capitalised in line with standard practice and depreciation is not charge in the year of acquisition

LOANS AND INVESTMENTS

Loans and investments are recorded on a Cash Basis

FOREIGN CURRENCY TRANSLATION

Transactions in foreign currencies are translated into the Ghana cedi equivalent using rates in effect at the time of these transactions.

Assets and liabilities denominated in foreign currency are translated using the closing rates of exchange at the end of the period. Any resulting foreign exchange gains or losses are taken up in the Net Accumulated Results.

GRANTS

Grants are recognised as and when they are received

NOTES TO THE ACCOUNTS

	2013 GH¢	2012 GH¢
2 DIRECT TAX		
Paid by Individuals	187,977,594	97,492,080
Paid by Corporations and Oth	260,684,264	36,916,952
Miscellaneous	166,480,731	92,487,189
Total	615,142,589	226,896,221
3 INDIRECT TAX		
General Taxes on Goods and S	148,484,099	97,492,080
Excises	45,598,633	42,595,951
Customs and Other Import Dut	328,064,658	224,022,978
Taxes on Exports	0	0
Total Receipts	522,147,390	364,111,008
4 GRANT		
Program	0	33,207,878
Project Grant	0	0
Counterpart Fund	0	0
Total	0	33,207,878
5 NON-TAX REVENUE		
Property income	0	230,000
Sales of goods and services	25,009,932	6,296,811
Fines, penalties, and forfei	0	193,777
Voluntary transfers other th	0	0
Miscellaneous and unidentifi	3,194,301	2,808,766
Total	28,204,233	28,204,233
6 NHIL		
SSNIT	37,387,024	0
Domestic	0	0
Import	33,833,396	25,957,308
Total	71,220,420	25,957,308
7 LEVIES		
Energy Fund	132,629	136,912
Exploration	269,830	273,824
Road Fund	15,942,860	16,215,641
Total	16,345,319	16,626,377
8 LOANS RECEIVED		
Domestic Borrowing		
Short Term Borrowing / Payab	1,180,684,162	1,056,497,092
Medium Term Borrowings / Pay	114,272,218	24,860,404
Stocks and Bonds (long Term	319,208,913	49,345,871
Total	1,614,165,293	1,130,703,367
External Borrowing		
Bilateral Loans	0	0
Multilateral Loans	0	0
External Commercial Institut	0	0
Total	0	0
Total Loans Recieved	1,614,165,293	1,130,703,367

NOTES TO THE ACCOUNTS

	2013 GH¢	2012 GH¢
9 RECOVERIES		
Securities other than shares	0	0
Loans	0	0
Shares and other equity	0	0
Advances	631,210	431,579
Total	631,210	431,579
10 COMPENSATION OF EMPLOYEES		
Established Position	770,558,475	854,800,411
Non Established Post	0	0
Allowances	551,795	1,295,984
National Pension Contribution*	67,349,375	179,988,558
Total	838,459,645	1,036,084,953
*National Pension Contribution		
13.5% SSF Contribution	0	131,534,406
Gratuity	12,024,832	17,660,045
Pension	55,324,543	30,794,107
End of Service Benefit (ESB)	0	0
Superannuation	0	0
Total	67,349,375	179,988,558
11 GOODS AND SERVICES		
Materials and Office Consuma	38,886,661	1,727,082
Utilities	5,861,858	587,636
General Cleaning	29,080	26,064
Rentals	522,591	529,019
Travel and Transport	2,346,562	2,695,282
Repairs and Maintenance	1,687,321	702,044
Training, Seminar and Confer	6,292,263	6,256,705
Consultancy Expenses	2,874,791	4,798,859
Special Services	2,400,250	237,520
Other Charges and Fees	15,200	1,064,261
Emergency Services	7,700	0
Total	60,924,277	18,624,473
12 NON-FINANCIAL ASSETS		
Fixed asset	30,607,628	18,952,578
Work In Progress	15,527,649	1,359,095
Total	46,135,277	20,311,674
13 INTEREST		
External	74,136,944	69,046,454
Domestic	490,678,571	192,332,302
Total	564,815,515	261,378,756
14 SOCIAL BENEFITS		
Social security benefits in	0	1,947
Employer social benefits in	11,125	157
Total	11,125	2,105

NOTES TO THE ACCOUNTS

	2013 GH¢	2012 GH¢
15 OTHER EXPENSES		
Insurance and compensation	0	
Professional fees	0	
Customs Duties	0	
Court Expenses	0	
Other Charges	2,850	
Awards & Rewards	0	
Donations	0	
Contributions	0	
Tuition Fees	0	
Special Operations	2,011,225	
Scholarship & Bursaries	0	
Grants to Employees	0	
Project Expenses	0	
Total	2,014,075	1,378,621
16 LOAN REPAYMENTS		
Domestic	1,346,568,354	1,294,179,708
External	151,507,737	29,553,975
Total	1,498,076,090	29,553,975
17 OTHER PAYMENTS		
Advances	0	1,526,067
Trust Monies		
Prepayments	18,000	0
GET Fund	0	0
District Assembly Common Fund	0	0
Road Fund	0	0
Petroleum Fund	0	0
NHIL	87,088,000	0
SSNIT 13%	0	0
TOTAL	87,106,000	46,500,000
Less:		
Accounts Payable	(180,222,379)	1,228,750
Deposits	0	0
Total	(93,116,379)	46,797,317
18 Cash and Cash Equivalents		
Treasury Main Account	(2,944,516,335)	(1,328,739,485)
MDA Sub-CF Accounts	769,115,529	(96,478,728)
Regional Sub-CF Accounts	41,820,881.60	702,725
MMDA Sub-CF Accounts	160,073,841.16	17,176,513
Tax Revenue Accounts	1,352,013,231	3,490,178,935
NTR Revenue Accounts	91,593,493	360,000
Special Accounts	(943,361,902)	(3,185,874,399)
Total	(1,473,261,260)	(1,102,674,439)
19 Receivables		
Advances	14,479,186	11,113,079
Other Receivables	13,653,376	0
Total	28,132,563	11,113,079

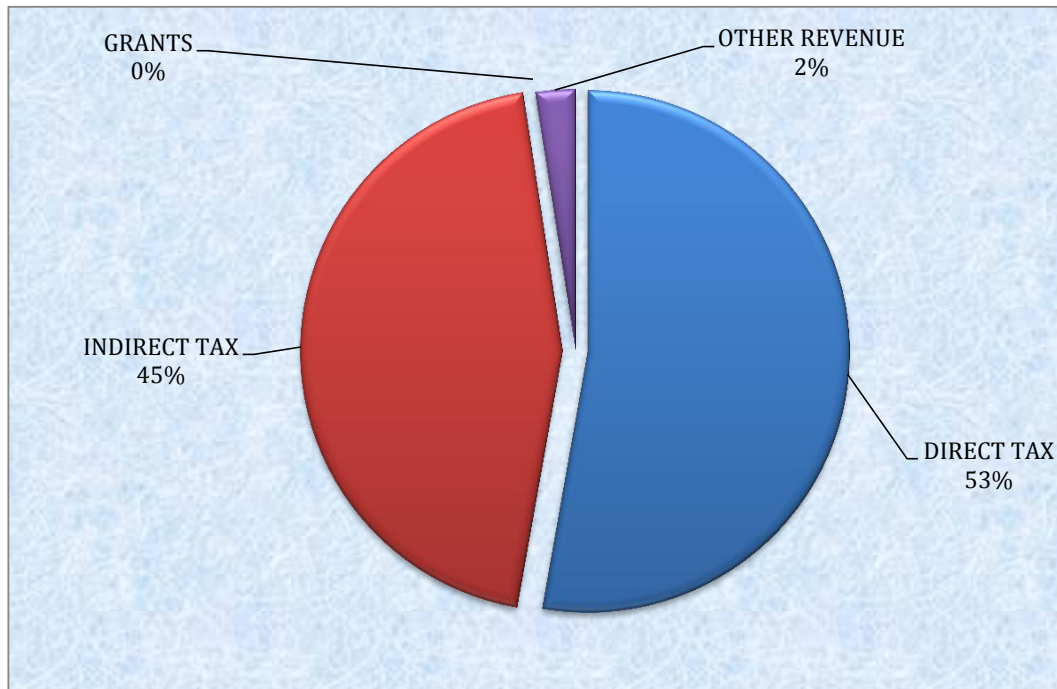
NOTES TO THE ACCOUNTS

	2013 GH¢	2012 GH¢
20 Inventories		
Printed Materials and Stationery	0	0
Office Facilities, Supplies and Accessor	0	10,011
Electrical Accessories	0	0
Oils and Lubricants	0	0
Spare Parts	0	0
Specialised Stock	200,000	0
Refreshment Items	0	0
Drugs	0	0
Medical Supplies	0	0
Total	200,000	10,011
21 Prepayments	33,000	28,892,922
22 Receivables		
Statutory Boards & Corporations	921,980	617,898,278
Companies	638,504,348	625,246,647
Foreign Governments / Agencies	626,546,622	8,482,555
General	243,954,183	921,980
Miscellaneous	8,482,555	247,334,236
Total Gross	1,518,409,688	1,499,883,696
Less Provisions	100,101,686	(4,044,733)
Total	1,418,308,002	1,495,838,963
23 Equity Investment		
Trust Funds	5,172,472	4,783,840
International Agencies	4,983,761	4,983,761
Companies & Public Corporations	1,802,678,563	1,687,116,771
Total Gross	1,812,834,796	1,696,884,372
Less Provision	2,958,236	
Total	1,809,876,560	1,696,884,372
24 Infrastructure, Plant and Equipment		
Dwellings	19,065,157	801,458
Non Residential Buildings	150,248,396	20,088,699
Other structures	559,159,386	45,957,194
Transport Equipment	96,399,375	427,257
Other machinery and equipment	662,041,692	13,146,866
Infrastructure Assets	1,521,729	0
Total	1,488,435,736	80,421,475

NOTES TO THE ACCOUNTS

	2013 GH¢	2012 GH¢
25 Work - In - Progress		
Dwellings	31,059,055	2,285,490
Non Residential Buildings	28,738,321	232,228
Other structures	61,245,203	24,702
Transport Equipment	3,293,802	1,893,752
Other machinery and equipment	256,599,496	902,683
Infrastructure Assets	104,629,561	0
Total	485,565,438	5,338,854
26 Payables		
Supplier	1,030,519,980	3,841,107
Withholding	40,006,378	0
Total	1,070,526,358	3,841,107
27 Deposits and Other Trust Monies		
GETFund	193,465,291	
NHIL	386,218,605	
SSNIT	612,021,066	
DACF	285,051,692	
P.A.Y.E	138,845,674	
Petroleum Fund & Road Fund	61,266,800	
Deposits	812,703	
Special funds	1,039,777	
Road Fund	66,604,911	
Total	1,745,326,520	945,218,913
28 Domestic Borrowing	14,511,669,758	6,931,100,392
29 External Borrowing	17,219,139,627	12,006,730,798

REVENUE BY ITEM



EXPENDITURE BY ITEM

