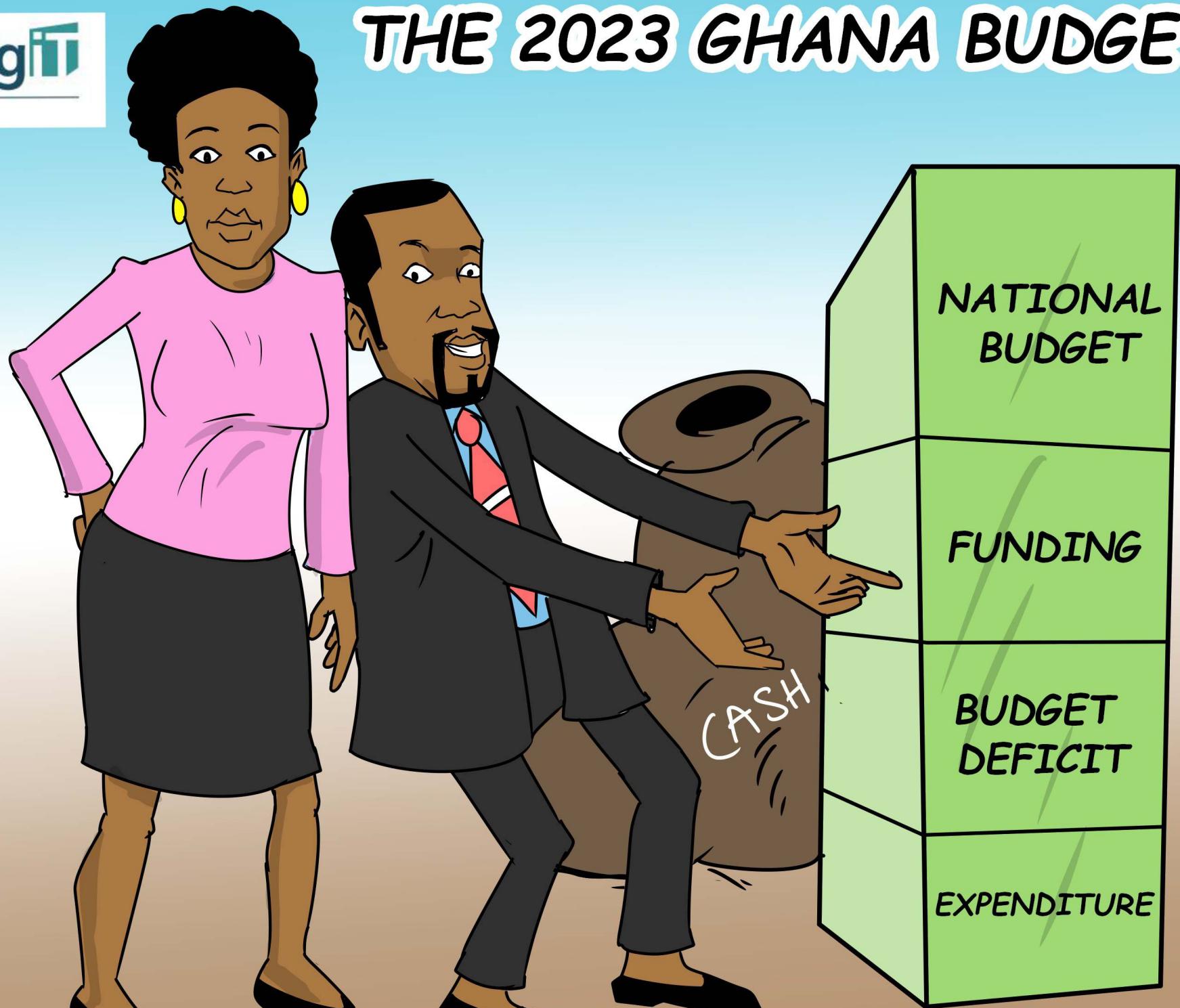


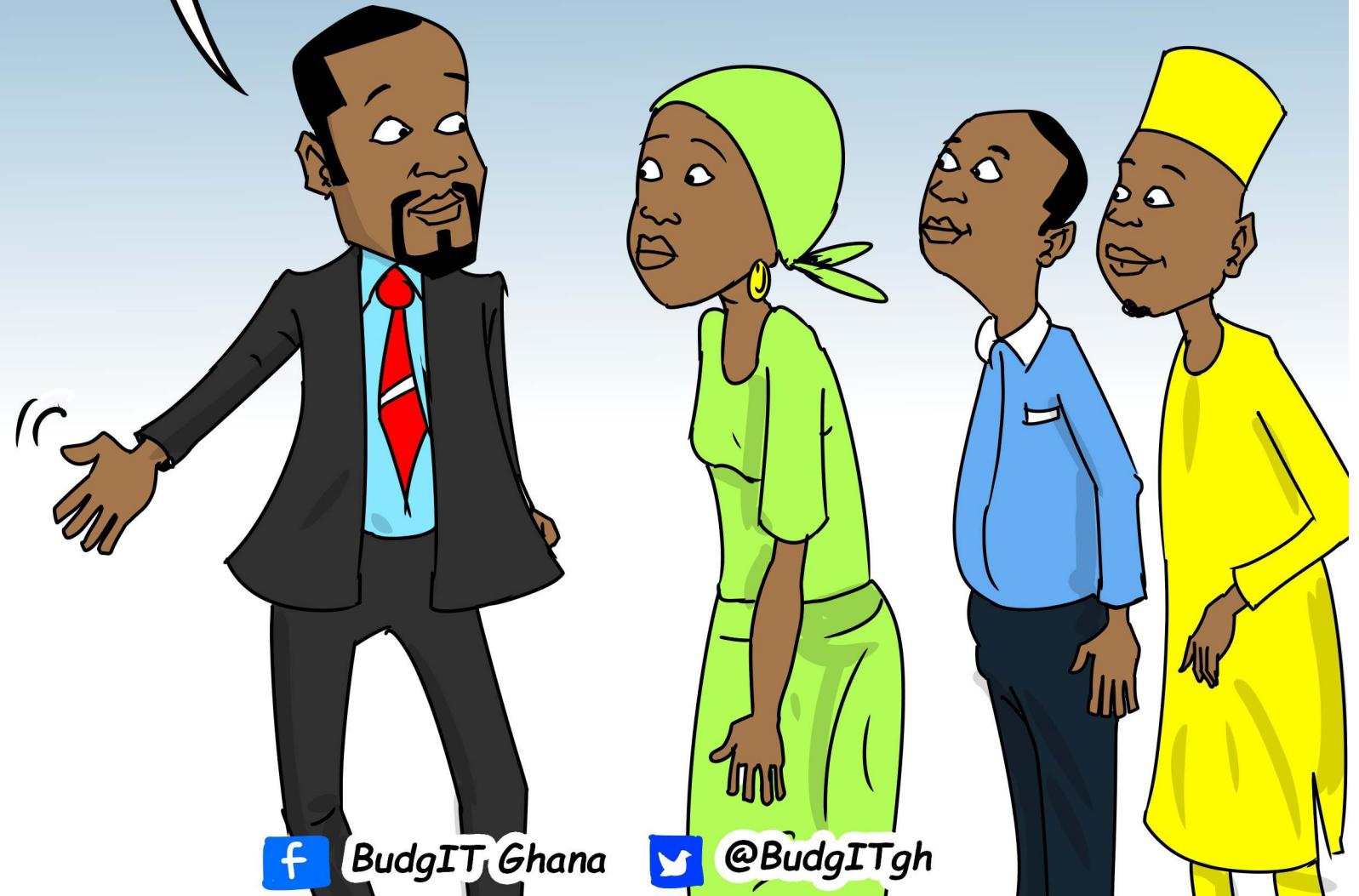
# THE 2023 GHANA BUDGET



# INTRODUCTION

THIS PUBLICATION IS PART OF THE BudgIT FOUNDATION'S BUDGET ANALYSIS SERIES. IT SIMPLIFIES THE NATIONAL BUDGET AND OTHER FINANCIAL DOCUMENTS TO EMPOWER

CITIZENS TO DEMAND GOOD GOVERNANCE AND BETTER SERVICE DELIVERY.

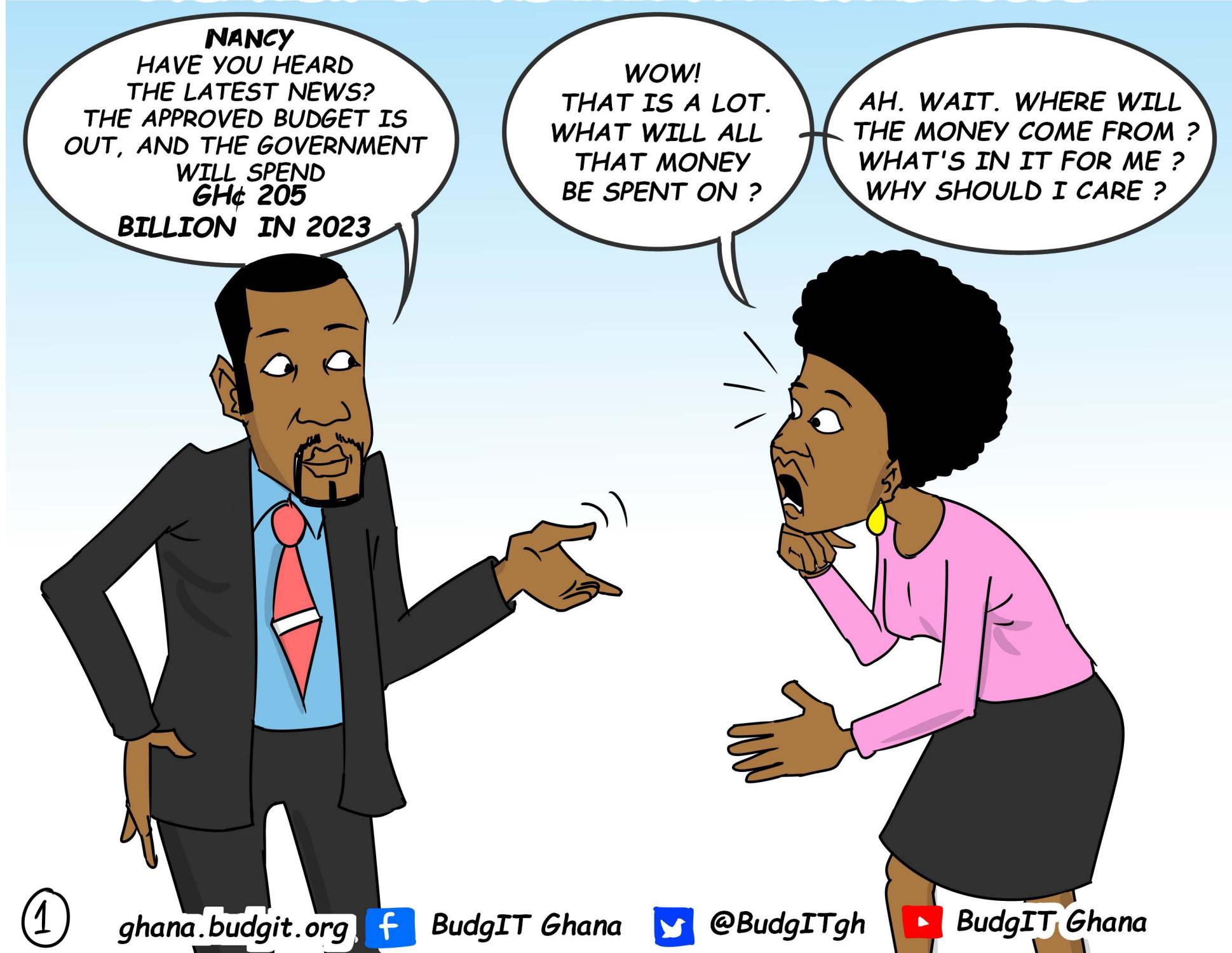


BudgIT Ghana



@BudgITgh

# OVERVIEW OF THE 2023 NATIONAL BUDGET



①

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana

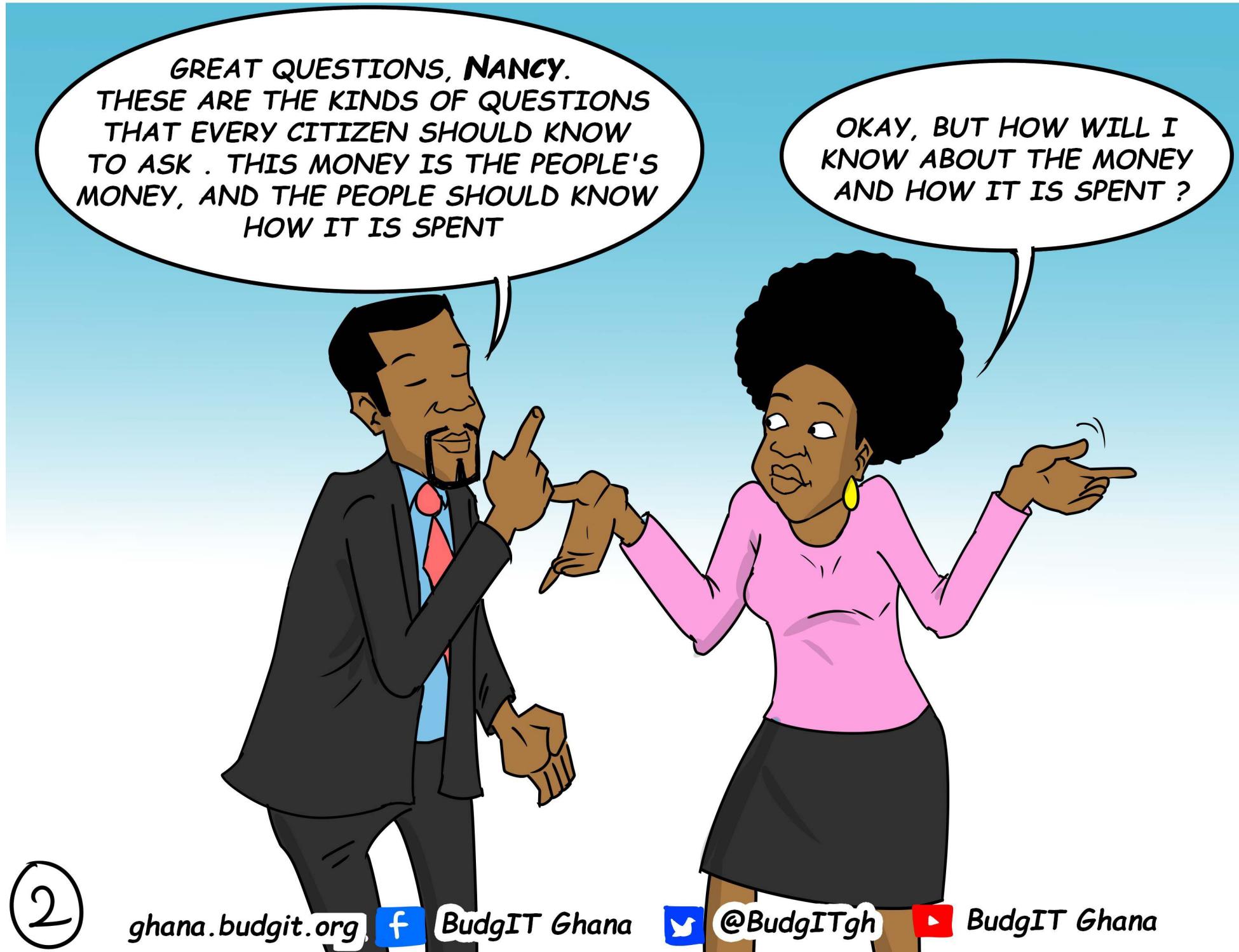


@BudgITgh



BudgIT Ghana

# OVERVIEW OF THE 2023 NATIONAL BUDGET



②

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana

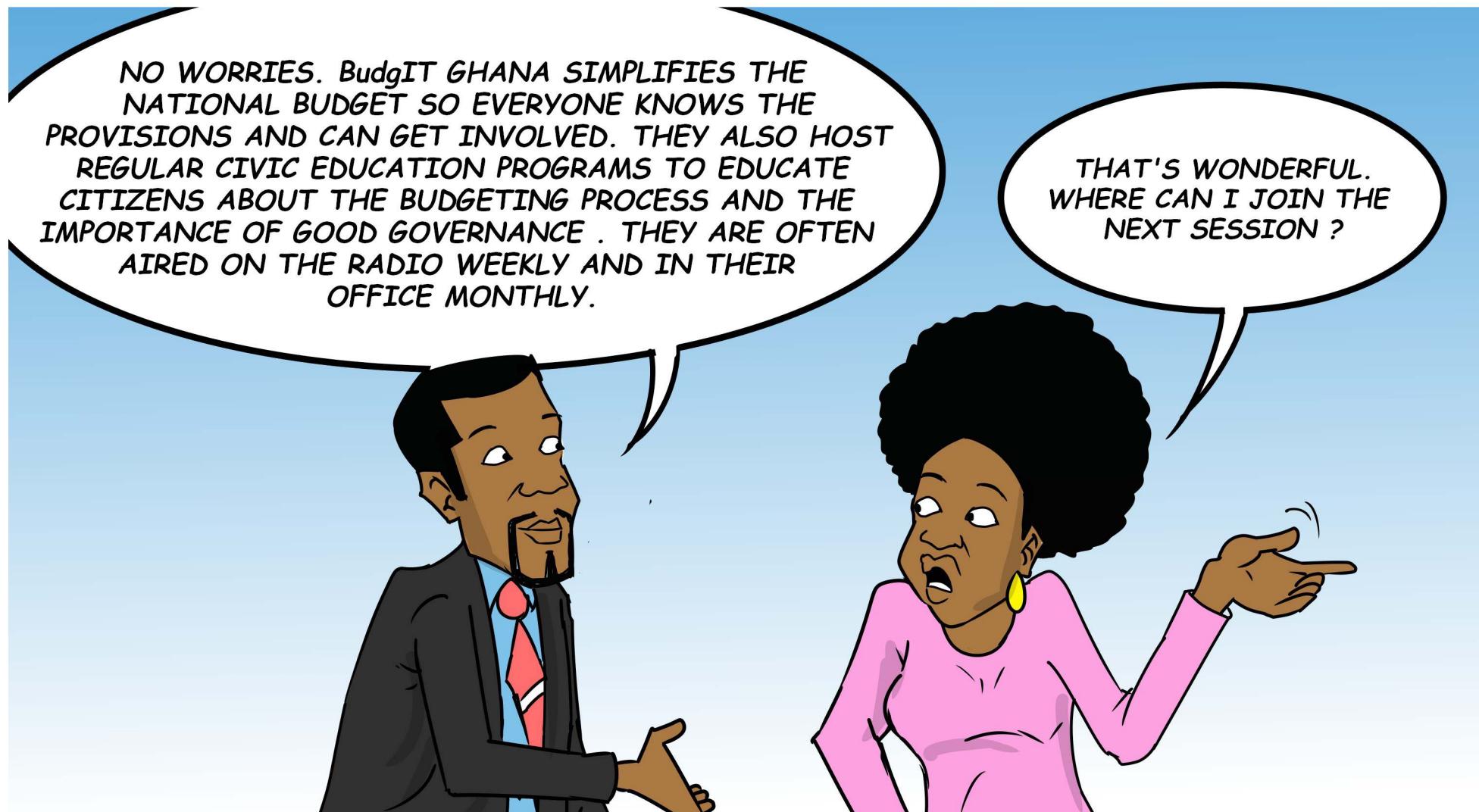


@BudgITgh



BudgIT Ghana

# OVERVIEW OF THE 2023 NATIONAL BUDGET



3

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana

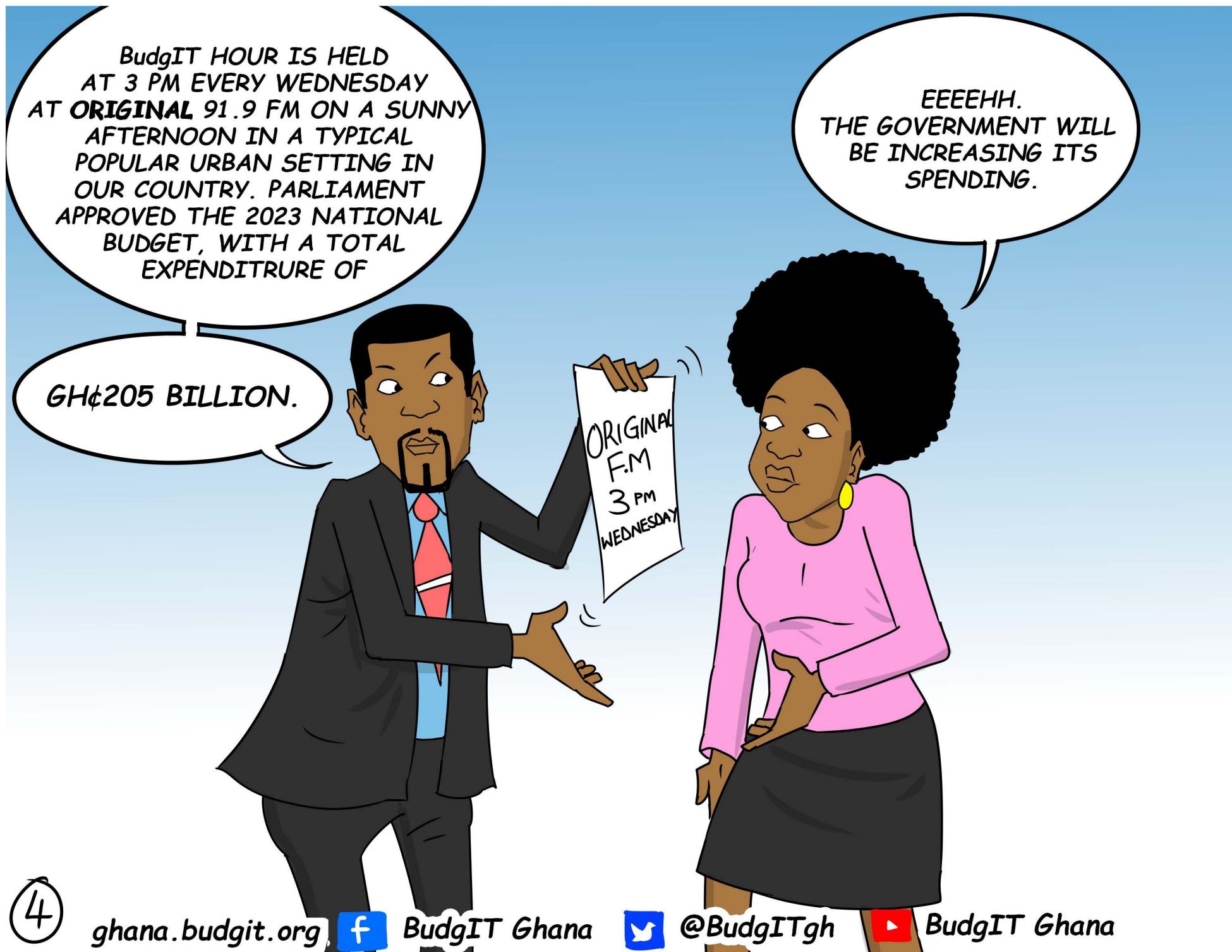


@BudgITgh



BudgIT Ghana

# OVERVIEW OF THE 2023 NATIONAL BUDGET



4

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana

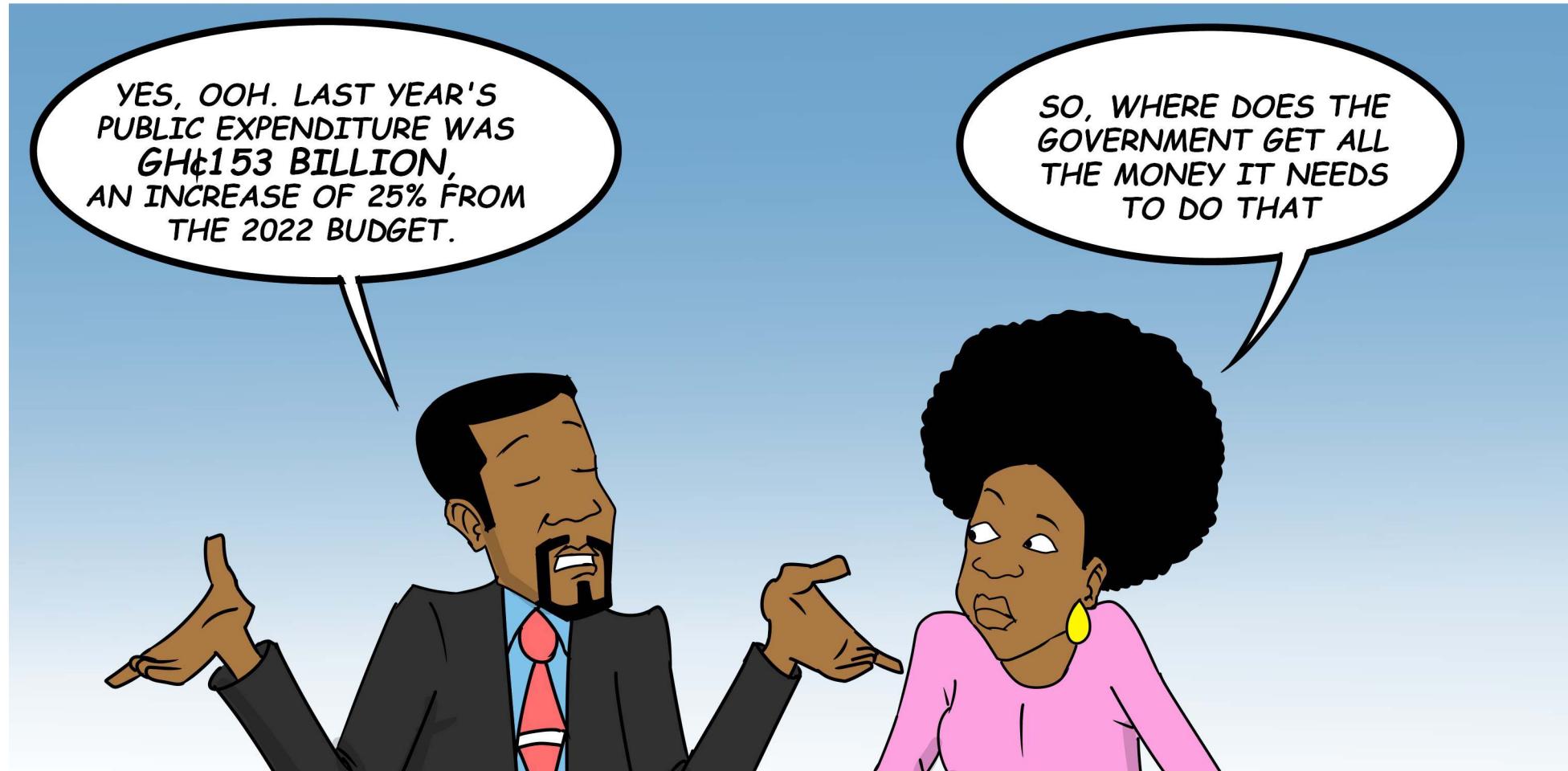


@BudgITgh



BudgIT Ghana

# OVERVIEW OF THE 2023 NATIONAL BUDGET



5

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana



@BudgITgh



BudgIT Ghana

# WHERE WILL THE FUNDING FOR THE 2023 NATIONAL BUDGET COME FROM ?

@BudgITgh

WELL, FROM YOU AND ME AND EVERYONE WHO PAYS TAXES AND THROUGH OTHER SOURCES SUCH AS PROCEEDS FROM NATURAL RESOURCES, LOANS, GRANTS, PROPERTY RATE COLLECTIONS, RENTALS, AND SOCIAL CONTRIBUTIONS.

THIS IS WHAT THEY REFER TO AS GOVERNMENT REVENUE. THIS YEAR, THE GOVERNMENT EXPECTS TO GENERATE

GH¢144 BILLION IN REVENUE.





THE GOVERNMENT INTENDS TO GET  
**GH¢59.8 BILLION**  
FROM INCOME AND PROPERTY TAXES PAID  
BY BUSINESSES, WORKERS, AND TAXES ON  
THEIR EARNINGS.

**GH¢44 BILLION**  
WILL COME FROM VALUE ADDED TAX (VAT),

**GH¢23 BILLION**  
FROM NON TAX REVENUE SUCH AS  
PROPERTY RATE COLLECTIONS, RENTALS,  
AND ROYALTIES.

**GH¢14 BILLION**  
FROM INTERNATIONAL TRADE TAXES  
FROM IMPORT DUTIES, AND  
**GH¢2.4 BILLION**  
FROM GRANTS.



# BUDGET DEFICIT

IT LOOKS LIKE THE GOVERNMENT WILL NOT BE ABLE TO GENERATE ENOUGH REVENUE TO COVER THE ESTIMATED BUDGET OF **GH¢205 BILLION** THAT I MENTIONED EARLIER. THIS MEANS IT WILL NEED **GH¢61 BILLION** TO CLOSE THE GAP BETWEEN REVENUE AND EXPENDITURE .

DOES THAT MEAN THE GOVERNMENT WILL BORROW MONEY TO FUND THE BUDGET ?



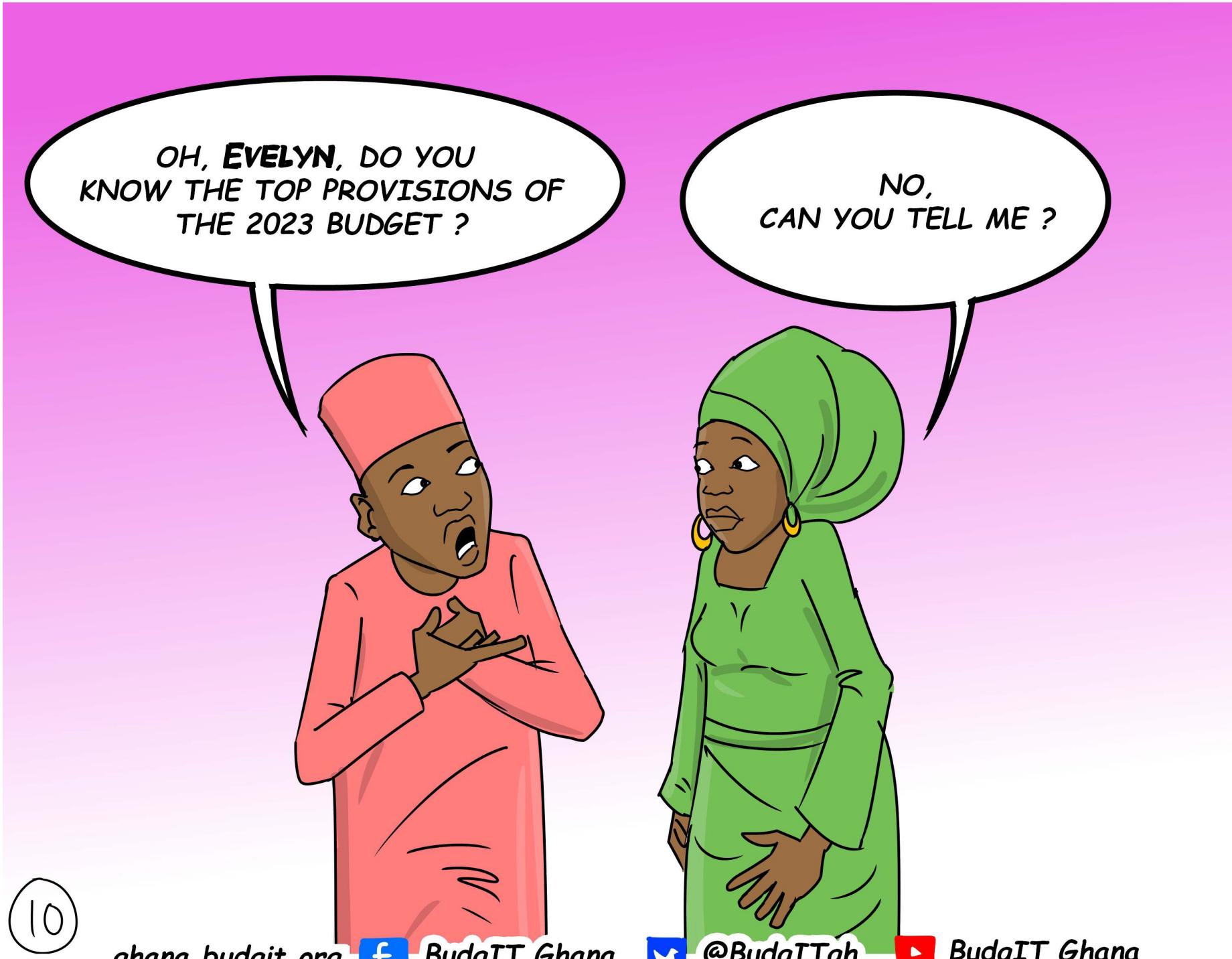
# BUDGET DEFICIT

YES. THE GAP IS CALLED A BUDGET DEFICIT, USUALLY FUNDED WITH LOANS AND SOMETIMES GRANTS. GHANA HAS A TOTAL DEBT OF **GH¢575.7 BILLION (93.5% OF GDP)** AS OF FEBRUARY 2023, SO ADDING MORE DEBT COULD FURTHER HURT OUR ECONOMY.

SHHHHH. WE MUST PAY ATTENTION TO THE BUDGET PROCESS AND HOLD THE GOVERNMENT ACCOUNTABLE SO THE FUNDS ARE NOT MISMANAGED

BUT WHAT EXACTLY WILL THE GOVERNMENT DO WITH THIS ELEPHANT BUDGET OF **GH¢205 BILLION ?**

# EXPENDITURE-WHERE WILL THE MONEY GO TO ?



# EXPENDITURE-WHERE WILL THE MONEY GO TO ?

SURE, GETTING INVOLVED IN THE BUDGETING PROCESS HELPS CITIZENS MONITOR THE IMPLEMENTATION OF KEY BUDGET PROVISIONS AND ENHANCES TRANSPARENCY AND ACCOUNTABILITY. THIS YEAR, THE GOVERNMENT PLANS TO SPEND A TOTAL OF **GH¢205 BILLION.** **GH¢44.99 BILLION** WILL BE USED TO COMPENSATE PUBLIC SECTOR EMPLOYEES IN 2023, CAPITAL SPENDING WILL BE **GH¢27.69 BILLION,** AND **GH¢52.55 BILLION** TO PAY OUR PUBLIC DEBTS. **GH¢30.07 BILLION** AND **GH¢8.04 BILLION** WILL FUND GRANTS TO OTHER GOVERNMENT AGENCIES AND GOODS AND SERVICES, RESPECTIVELY.

(11)A

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana



@BudgITgh



BudgIT Ghana

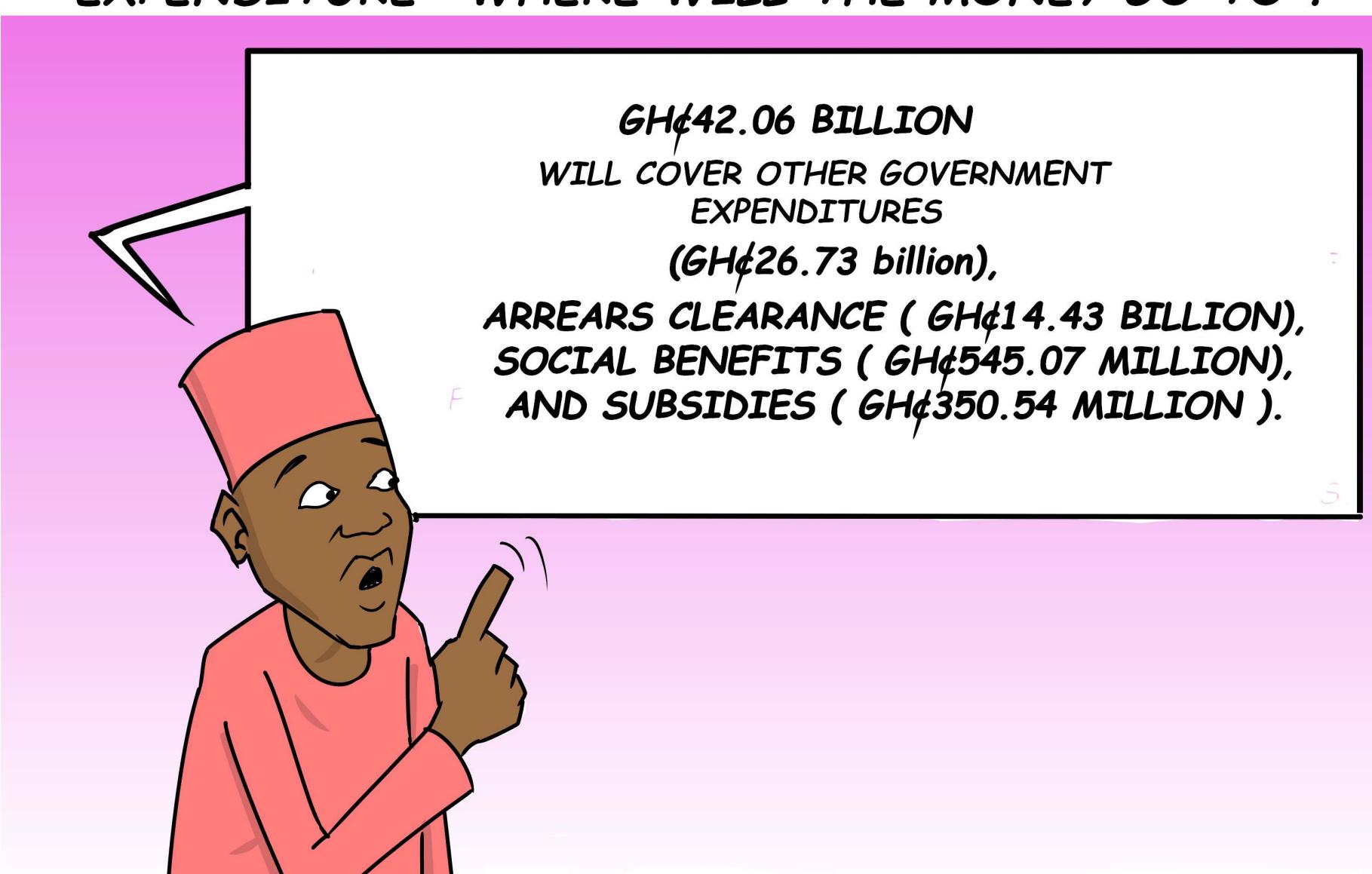
# EXPENDITURE- WHERE WILL THE MONEY GO TO ?

GH¢42.06 BILLION

WILL COVER OTHER GOVERNMENT  
EXPENDITURES

(GH¢26.73 billion),

ARREARS CLEARANCE ( GH¢14.43 BILLION),  
SOCIAL BENEFITS ( GH¢545.07 MILLION),  
AND SUBSIDIES ( GH¢350.54 MILLION ).



# EXPENDITURE-WHERE WILL THE MONEY GO TO ?

OKAY, BUT I CAN SEE THE STAFF COMPENSATION AND GRANTS TO OTHER GOVERNMENT AGENCIES ARE THE PRIMARY DRIVERS OF GOVERNMENT EXPENDITURE. THE GOVERNMENT HAS ALSO INCREASED ITS CAPITAL SPENDING BUDGET BY 43% FROM

**GH₵15.7 BILLION IN 2022 TO GH₵ 27.69 BILLION IN 2023.**

THIS INDICATES THAT THE GOVERNMENT HAS NOT FORGOTTEN ABOUT CAPITAL INITIATIVES THAT COULD IMPROVE THE QUALITY OF LIFE FOR CITIZENS.



12

[ghana.budgit.org](http://ghana.budgit.org)



BudgIT Ghana

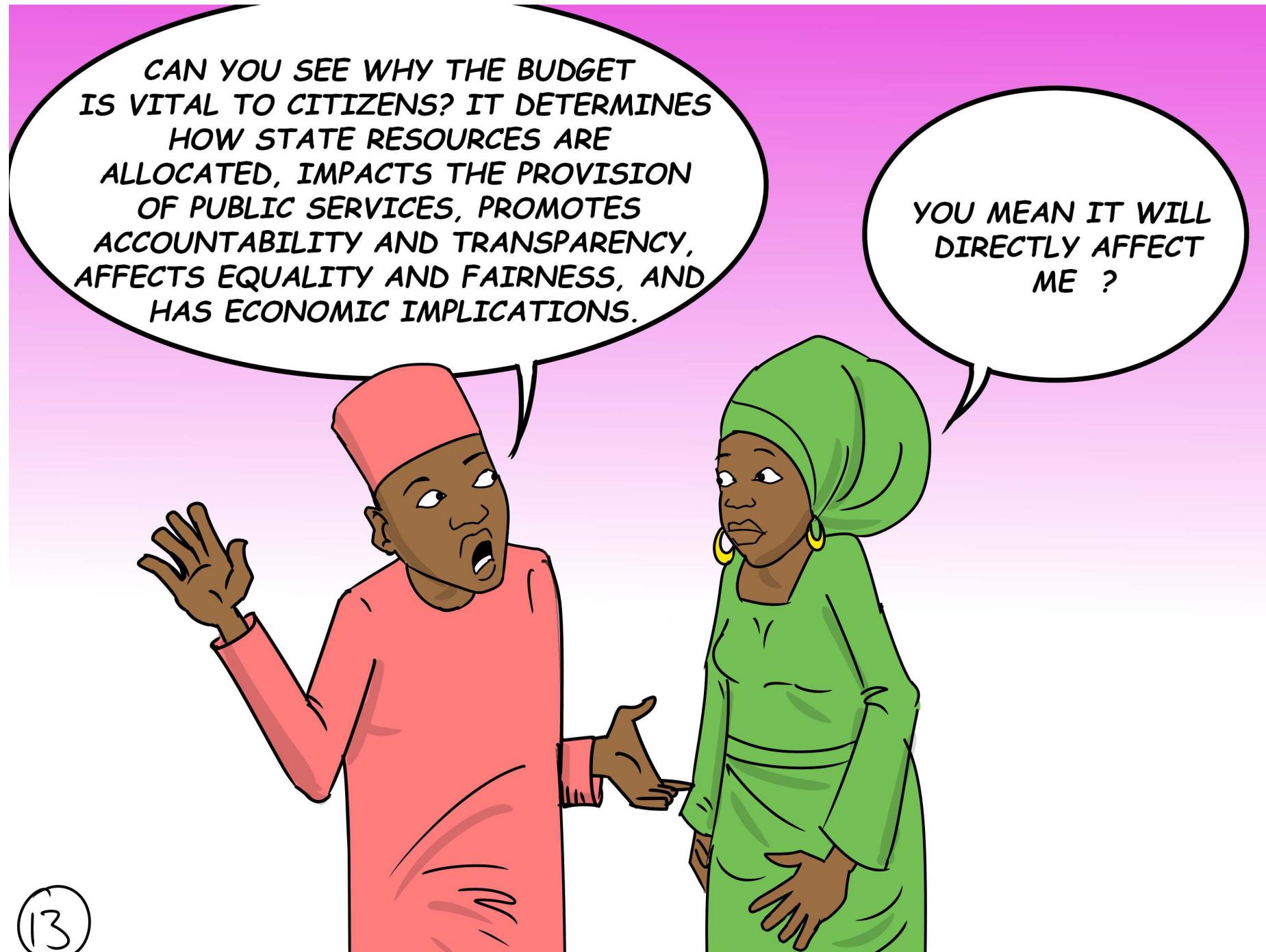


@BudgITgh



BudgIT Ghana

# EXPENDITURE-WHERE WILL THE MONEY GO TO ?

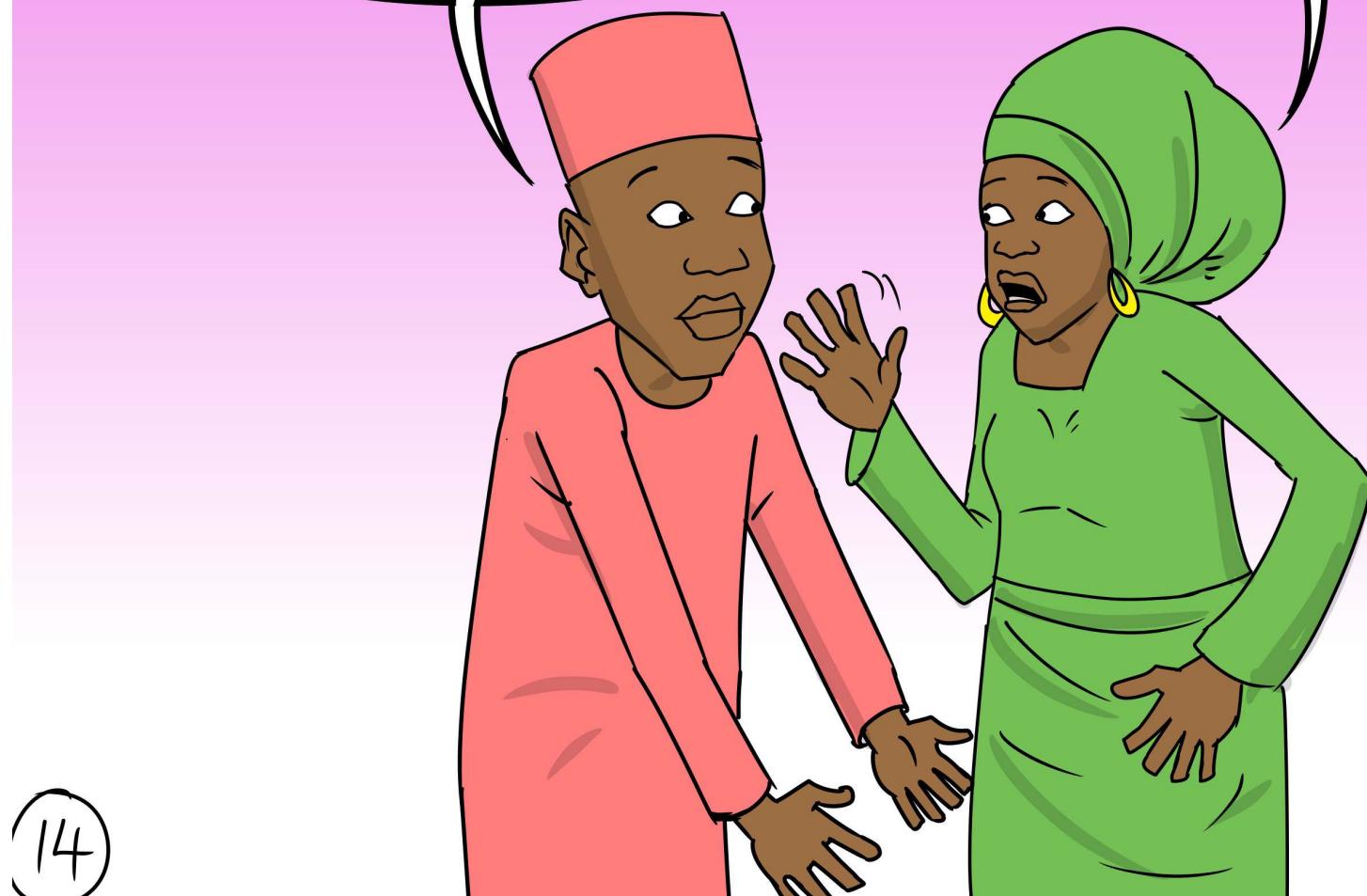


(13)

# EXPENDITURE - WHERE WILL THE MONEY GO TO ?

YES, IT DIRECTLY IMPACT CITIZENS' LIVES, WELL BEING, AND THE OVERALL FUNCTIONING OF SOCIETY. WE SHOULD ALL BE ACTIVE CITIZENS VESTED IN BEING INFORMED AND ENGAGED IN THE BUDGET PROCESS TO ENSURE THAT OUR GOVERNMENT CONSIDERS OUR NEEDS AND PRIORITIES.

OKAY,  
KAMAL



(14)

# FINAL CUT

LET US NOT BE NAIVE. GET INVOLVED AND DEMAND TRANSPARENCY AND ACCOUNTABILITY IN THE USE OF PUBLIC RESOURCES. REMEMBER, THE GOVERNMENT DOES NOT HAVE ITS OWN MONEY, THE RESOURCES BELONG TO US ALL,

AND THEY TAKE TAXES FROM US. WE DESERVE TO KNOW HOW OUR TAXES ARE BEING SPENT. EVERY GHANAIAN HAS THE RIGHT AND RESPONSIBILITY TO HOLD THE GOVERNMENT ACCOUNTABLE !

