

In 2014 it is expected that Government will receive about GH¢ 1,709 million, equivalent to US\$ 777 million from the oil revenue. Table 4 above shows how the receipts from petroleum will be allocated in 2014.

The Annual Budget Fund Allocation also known as the ABFA, is a percentage of the oil receipts which is allocated to the Budget each year to fund projects in selected priority areas for that particular year.

The Heritage Fund according to the law is a part of the oil receipts which government is required to set aside in a fund for future generations. It is a form of insurance for future generations. In 2014, the Heritage Fund is expected to receive GH¢ 107.3 million (US\$ 52.6 million). This compares favorably to 2012 amount of US\$ 94 million.

3 SELECTION OF KEY ACHIEVEMENTS IN 2013 AND OUTLOOK FOR 2014

3.1 Ministry of Education

Key Achievements

- Distributed 32 million exercise books to Basic Schools across the country, benefiting 4,768,806 pupils while 170,221 pupils, in selected deprived communities, benefited from free school uniforms.
- 983 classroom blocks representing 43.3 percent out of the total of 2,269 have so far been completed and handed over with the remaining 1,286 at various stages of completion.
- 6,800 pupils benefited from feeding grants in the second and third terms of 2012/13 academic year.