

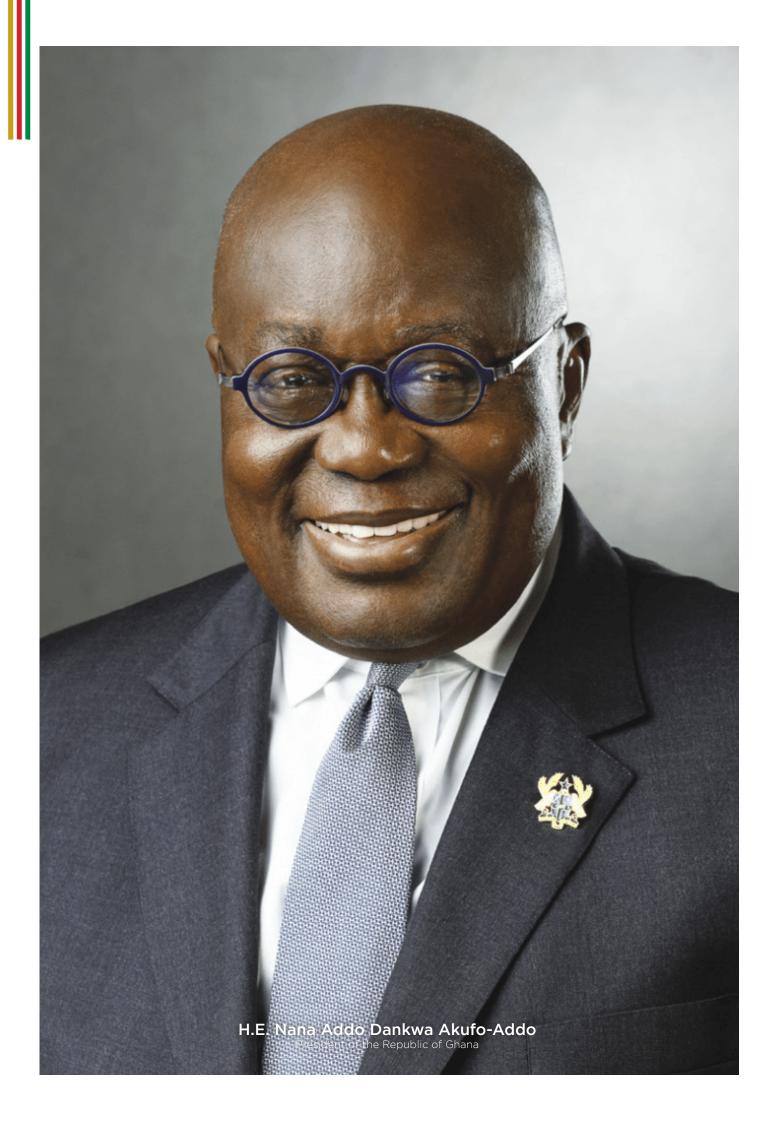


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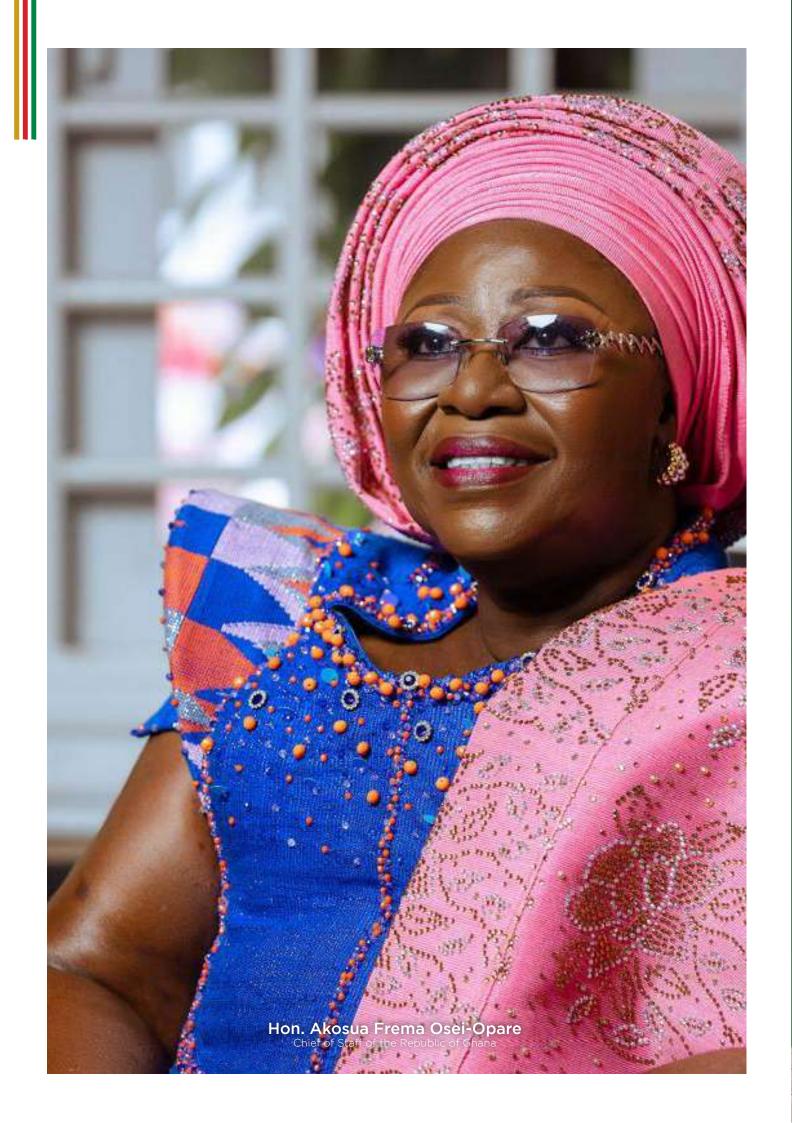
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# LEADERSHIP THROUGH THE YEARS

## **MINISTERS**



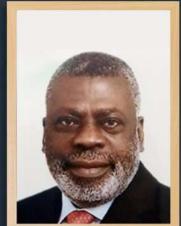
Hon. Joseph Cudjoe (2021 - Present)



Dr. Kwaku Afriyie (2019 - 2021)

Terence Darko (Board

Felix Ntrakwah



**SIGA BOARD** 



Elikem Nutifafa Kuenyehia



Yasmin Baba



Kow Essuman



Franklin Asafo-Adjaye



**David Collison** 



Dr. Magaret Atuahene



## **GENERAL MANAGERS**



Madam Hollistar Duah-Yentumi General-Manager (Operations) (2019 - 2023)

Mr. Andrews Kwesi Frimpong General-Manager (Finance & Administration) (2019 - 2021)



Madam Alexandra Totoe General-Manager (Finance & Administration) (2021 - Present)



**Stephen Asiedu** General-Manager (Operations) (2024 - Present)

## **HEADS OF DIVISIONS**

Mr. Eric Opoku Head -Governance, Risk & Compliance



Mr. Agy Ag. Perri Mor & Ev

Mr. Eric Agyabeng Ag. Head -Performance Monitoring & Evaluation

Mr. Joshua Adofo Boanya Head -Investment & Divestment





Zakari Alhassan Ag. Head -Finance

Elsie Obeng-Akrofi Ag. Head -Human Resource & Administration





Afua Frempong Ag. Head -Corporate Affairs

Rosemary Boahema Sahnoon Head -Legal





George Ofori Head -Information Technology (IT)



James Korsah-Brown Ag. Head - Research, Innovation, Planning & Strategy (RIPS)



On the occasion of the 5th anniversary of the State Interests and Governance Authority (SIGA), we pause not only to celebrate the achievements of the past five years but also to reflect on the journey that has brought us here.

SIGA was conceived with a vision to transform the governance of our Specified Entities, ensuring they adhere to good corporate governance practices and operate at the highest levels of efficiency and accountability. Today, we can proudly affirm that this vision has taken root, shaping SIGA into a pivotal institution in Ghana.

It is fitting at this juncture to extend my profound gratitude to His Excellency, the President of the Republic, Nana Addo Dankwa Akufo-Addo for his visionary leadership and continuous support. The President's commitment to strengthening public sector governance has been instrumental in empowering SIGA to fulfill its mandate.

I also wish to acknowledge the crucial role played by the Minister of Public Enterprises, Hon. Joseph Cudjoe whose steadfast support and guidance have been invaluable. This anniversary is a moment of pride for us, reflecting on the strides we have made and the foundations we have laid for future growth.

#### Strategic Governance and Oversight

The Board has diligently worked to strengthen the governance frameworks within the SE sector. The development of the Code of Corporate Governance and the State Ownership Policy (SOP) together with the Public Enterprises Secretariat, The Ministry of Finance, the Public Services Commission, and other important institutions marks a significant achievement, providing clear guidelines to ensure accountability and transparency. These important documents which have recently been launched will enhance the performance and governance of Specified Entities (SEs), contributing to their improved operational efficiency.

#### Achievements in Performance Management

A critical area of our oversight has been the management of performance contracts with SEs. The expansion of our coverage from 50 entities in 2020 to 79 in 2024 reflects our commitment to enhancing accountability. By introducing additional indicators, we have ensured a more comprehensive evaluation of SEs' compliance with key requirements, including financial obligations.

#### **Financial Reporting and National Accounts**

SIGA's efforts in improving financial reporting has resulted in significant progress. The number of entities submitting their financial statements have significantly increased from 132 in 2020 to 147 in 2023. The integration of SEs into the Consolidated National Accounts has further strengthened our national fiscal framework, with SEs' contribution to GDP rising significantly from GHS 10 billion in 2020 to GHS 58.27 billion in 2022.

#### **Strategic Vision**

As we look to the future, SIGA is poised to build on the solid foundation we have established. The next phase of our journey will be characterized by strategic thinking and a relentless pursuit of excellence. Our goal is to position SIGA as a model institution in public sector governance, not just within Ghana but across the continent.

#### Conclusion

In closing, I extend my heartfelt thanks to all our stakeholders, you have truly contributed to SIGA's successful 5-year journey. The Board remains focused on guiding SIGA towards achieving its strategic objectives.

May the next five years bring even greater accomplishments and a continued commitment to excellence in our Specified Entities.

God bless us all!





It is with great pride that I extend my heartfelt congratulations to the State Interests and Governance Authority (SIGA) on this significant occasion of its 5th anniversary. Over the past five years, SIGA has distinguished itself as a key player in advancing good governance, accountability, and financial transparency in Specified Entities (SEs). This remarkable journey reflects not only the commitment of the Authority but also the visionary leadership that has guided its path.

In commemorating this milestone, it is essential to recognize the key role played by His Excellency, the President of the Republic of Ghana; Nana Addo Dankwa Akufo Addo under whose leadership SIGA was established. The creation of SIGA marked a significant step forward in the government's ongoing efforts to ensure that Specified Entities contribute meaningfully to the nation's economic development. The President's commitment to strengthening governance structures has been instrumental in enabling SIGA to fulfill its mandate effectively, and for that, we extend our deepest gratitude

#### **Key Achievements**

SIGA's journey has been marked by a series of significant achievements that have reshaped the landscape of the SE sector:

- Governance Policy Documents: The Code of Corporate
   Governance for Specified Entities and Public Service
   Organizations and the State Ownership Policy (SOP)
   which were launched this year at the Annual Policy
   & Governance Forum is a major achievement. These
   documents are the new standards for transparency and
   accountability in our Specified Entities.
- Enhanced Performance Management: The enhancement of performance contract management and the improvement in financial reporting of Specified Entities have contributed to the increased compliance and financial transparency we witness today. This is a significant accomplishment that SIGA has to be applauded for.
- Introduction of the Public Enterprises League Table

  (PELT) and Awards: The Public Enterprises League
  Table (PELT) and Awards, which I am proud to have
  spearheaded, has further strengthened monitoring
  and evaluation processes within SEs. This initiative has
  provided a robust framework for assessing SE performance, fostering a culture of accountability and continuous improvement.

Looking Ahead

As we celebrate these achievements, it is also important to acknowledge the challenges that lie ahead. The public enterprises sector is a dynamic and evolving landscape, and the need for continuous innovation and adaptation cannot be overstated. Moving forward, our focus must remain on:

- Enhancing collaboration between SIGA and the Specified Entities.
- Strengthening capacity-building initiatives.
- Refining financial reporting and compliance mechanisms to meet the demands of an ever-changing environment.

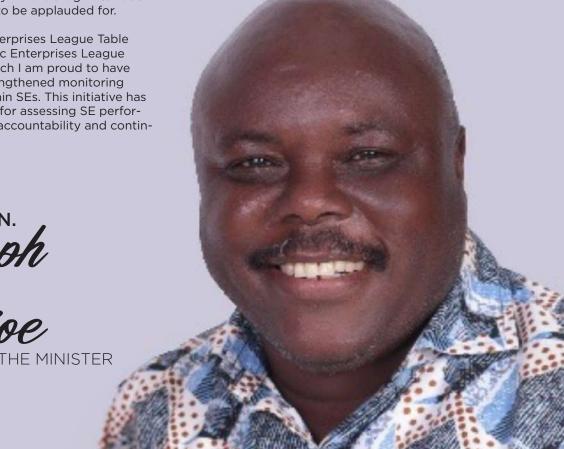
SIGA's role will become even more vital as we navigate the complexities of the global economy and the challenges posed by rapid technological advancement, climate change, and other emerging trends. SIGA must continue to ensure that Specified Entities are resilient, competitive, and capable of delivering on their mandates. The Public Enterprises Secretariat will continue to work closely with SIGA, providing guidance and support to ensure that it remains at the forefront of public sector governance.

#### **Gratitude and Acknowledgments**

In closing, I wish to extend my heartfelt appreciation to the Board, management, and staff of SIGA for their dedication and hard work. Your efforts have not only brought us to this significant milestone but have also laid a strong foundation for the future.

Together, we will continue to build on the progress we have made, driving forward the vision of a prosperous and accountable SE sector for the benefit of all Ghanaians.

Happy 5th anniversary to SIGA. Here's to many more years of success and achievement.



On this significant occasion of SIGA's 5th anniversary, I am deeply honored to reflect on our journey thus far. Over the past five years, the State Interests and Governance Authority (SIGA) has emerged as a pillar of good governance and accountability, playing a key role in transforming the landscape of public enterprises in Ghana. Established to address the fragmented oversight of public enterprises, SIGA now stands at the forefront of governance and performance management for State-Owned Enterprises (SOEs), Joint Venture Companies (JVCs), and Other State Enterprises (OSEs) collectively called Specified Entities. This anniversary is not only a recognition of our achievements but also a moment to express our deepest appreciation to all who have contributed to our success.

As we mark this important milestone, I want to express my heartfelt gratitude to the President of the Republic of Ghana, Nana Addo Dankwa Akufo-Addo President for his commitment to the reform of public enterprises. His foresight in establishing SIGA has been instrumental in redefining governance standards and fostering a culture of accountability and performance. I would also like to acknowledge the immense support and guidance of the Minister for Public Enterprises, Hon. Joseph Cudjoe whose leadership has been crucial in driving SIGA's mission forward. I also extend my appreciation to my predecessors, whose dedication laid the groundwork for our current successes. I am privileged to lead SIGA at this significant period and to build upon the solid foundation they established.

#### **Achievements and Milestones**

Over the past five years, SIGA has made remarkable progress in fulfilling its mandate to oversee and enhance the performance of specified entities.

Strengthened Performance Contract Management

Our efforts in enhancing performance contract management have yielded remarkable results. The number of entities covered under Annual Performance Contracts has expanded from 50 in 2020 to 79 in 2024. Additional indicators now monitor compliance with Right to Information (RTI) requirements, government transactions, and financial obligations, reflecting our commitment to robust oversight.



#### **State Ownership Reports**

SIGA has successfully launched the State Ownership Reports for 2021, 2022, and 2023 within this year—a remarkable accomplishment. For the first time, and with the support of the World Bank, we have achieved current reporting, thereby fulfilling our obligations under the Public Financial Management for Service Delivery Programme. This unprecedented achievement demonstrates our commitment to transparency and accountability in the management of public enterprises

#### **National Accounts and Economic Impact**

Our collaboration with the Controller and Accountant General Department has resulted in a substantial increase in the number of Specified Entities captured in the Consolidated National Accounts of Ghana—from 19 entities in 2020 to 62 in 2022. SEs' contribution to GDP surged from GHS 10 billion in 2020 to GHS 58.27 billion in 2022, with total assets rising from GHS 51.8 billion to GHS 419.2 billion over the same period.

Comprehensive Evaluation and Strategic Recommendations

With the support of the World Bank, we have initiated a comprehensive performance evaluation of 16 specified entities. This evaluation, involving four consulting firms, will offer strategic recommendations aimed at enhancing efficiency and profitability. Reports are expected to be submitted to Cabinet by November 30th, 2024.

#### SIGA as a Role Model

Our efforts have not gone unnoticed beyond our borders. We have had the privilege of hosting delegations from several African countries, including The Gambia, Namibia, Somaliland, and Guinea, who have come to learn from our experiences and share best practices. These exchanges have been mutually beneficial, enabling us to strengthen our networks and enhance our capacity to deliver on our mandate.

#### **Future Directions and Commitment**

As we celebrate these accomplishments, we remain steadfast in our commitment to achieving even greater heights. Our strategic plan outlines clear objectives for the coming years, focusing on enhancing governance frameworks, financial sustainability, and alignment with national development goals. Our goal is to see Specified Entities contribute 30% of GDP, a target we are confident of achieving.

#### Conclusion with Gratitude

I extend my deepest gratitude once again to the President of the Republic of Ghana, the Ministers of Finance and Public Enterprises, the Sector Ministers, the Public Services Commission, the Auditor-General's Department, the Controller and Accountant General's Department, the SIGA Board and Management, Boards and Heads of Specified Entities and the dedicated staff of SIGA, whose commitment has been central to our success.

Long Live SIGA, Long Live Ghana. God bless us all.

## 2. ABOUT **SIGA** OUR HISTORY

The State Interests and Governance Authority (SIGA), established by the SIGA Act, 2019 (ACT 990), replaced the Divestiture Implementation Committee (DIC) and the State Enterprises Commission (SEC). SIGA oversees and administers the State's interests in Specified Entities, including State-Owned Enterprises (SOEs), Joint Venture Companies (JVCs), and Other State Enterprises (OSEs), to ensure shareholder value, financial sustainability, and good corporate governance.

SIGA Act 990 1993 Divestiture of State Interests Law (PNDC Law 326) 1987 State Enterprises aw 170 1981 1976 State Enterprises Commission Decree GIHOC 1967 1965 State Enterprises

The Authority traces its origins to the State Enterprise Secretariat (SES), established in 1965. SES was created to promote efficient and profitable operations of statutory corporations in trade and industry.

In 1967, the Ghana Industrial Holding Corporation (GIHOC) was established, bringing existing parastatals under its management. The need for a monitoring body led to the creation of the State Enterprises Commission (SEC) in 1976 by the Supreme Military Council Decree 10 (SMCD 10) to supervise statutory corporations and advise the government.

The SEC was reestablished in 1981 and again in 1987 under PNDC Law 170 to enhance SOE efficiency through corporate planning, performance contracting, and monitoring. The SEC's role expanded further with the Economic Recovery Programme in 1983 and the Subvented Agencies Act (Act 706) in 2006.

Despite its efforts, SOE performance remained subpar, prompting a World Bank assessment (2013-2015) which identified governance issues, fragmented oversight, and outdated regulations as key challenges. The assessment recommended centralizing SOE oversight to improve governance and performance.

In response, the government committed to creating a single oversight entity in its 2017 Budget. The resulting draft bill was passed into law (Act 990) in April 2019, leading to the establishment of SIGA, which was officially launched by the President on August 19, 2019.

SIGA aims to address internal constraints and enhance SOE performance through accountable governance and effective oversight.







To become a hub of excellence and a strategic partner for the transformation of specified entities in the achievement of their mandates.

To contribute to a robust economy by transforming the operations of specified entities through good corporate governance, operational excellence and monitoring.

## MISSION



- a) Promote within the framework of Government policy, the efficient or where applicable profitable operations of specified entities;
- (b) Ensure that specified entities adhere to good corporate governance practices;
- (c) Acquire, receive,[sic] hold and administer or dispose of shares of the State in state-owned enterprises and joint venture companies;
- (d) Oversee and administer the interests of the State in specified entities; and
- (e) ensure that
  - (i) State-owned enterprises and joint venture companies introduce effective measures that promote the socio-economic growth of the country including, in particular,[sic] agriculture, industry and services in accordance with their core mandates; and
  - (ii) other State entities introduce measures for efficient regulation and higher

standard of excellence

## 3. FIVE YEARS OF SIGA

## 3.1 SIGNIFICANCE OF SIGA'S 5TH ANNIVERSARY COMMEMORATION



SIGA's anniversary theme, "Five Years of Championing Specified Entities' Governance and Growth, the Challenges and the Way Forward," reflects its commitment to improving governance and fostering growth within State-Owned Enterprises (SOEs). The theme acknowledges the progress made over the past five years, addressing challenges encountered, and setting a strategic vision for the future. It emphasizes continuous improvement, innovation, and collaboration as key drivers for sustaining growth and enhancing the governance of specified entities.

## 3.2 OVERVIEW OF SIGA'S ACHIEVEMENTS

Over the past five years, SIGA has made significant strides in achieving its short-term objectives under its strategic plan, which is structured into three phases: Transition and Consolidation (inception to FY2024), Expansion and Growth (2025 to FY2027), and Transformation (FY2028 to FY2029).

## Institutional Strengthening and Policy Development

Since its establishment, SIGA has successfully set up an effective organization with a competent workforce operating through a matrix approach that emphasizes synergy. Recognizing the need to enhance its legal and operational framework, SIGA, in collaboration with various stakeholders, has developed critical policy documents. These include the Code of Corporate Governance and the State Ownership Policy, both of which received Cabinet approval in FY2023. These policies provide robust guidance for enhancing oversight and fostering a culture of good corporate governance within Specified Entities (SEs).

#### **Defining the Scope of Oversight**

To clearly delineate its oversight responsibilities, SIGA has developed a comprehensive list of Specified Entities, which also received Cabinet approval in FY2023. This list, which now includes 175 SEs—comprising 53 State-Owned Enterprises (SOEs), 47 Joint Venture Companies (JVCs), and 75 Other State Entities (OSEs)—has been crucial in strengthening engagements with SEs. Through this initiative, SIGA has been able to effectively sign annual performance contracts, monitor operations against set targets, conduct annual performance evaluations, and provide training on good

corporate governance practices for board members and entity heads.

## Stakeholder Engagement and Oversight Harmonization

SIGA has also played a pivotal role in engaging with other oversight bodies to harmonize activities and prevent duplication of efforts. One of SIGA's key mandates is to advise and make recommendations to Ministers and the government. In line with this, SIGA has collaborated with stakeholders to complete an equity study of SEs and a report on the disposal of defunct SEs, both of which have received Cabinet approval for implementation. This consultative approach has not only streamlined oversight processes but has also earned SIGA recognition and legitimacy among local and international partners.

### **Advancing Monitoring and Evaluation**

To enhance the monitoring and evaluation of SEs, SIGA has embarked on a real-time monitoring project aimed at digitalizing the reporting process. This initiative allows SEs to log onto a portal and upload their financial and operational data in real-time, enabling swift analysis and informed decision-making. The pilot phase of this project is nearing completion, with a significant amount of data already uploaded. The next steps involve piloting the system with selected SEs and assessing the capacity of all SEs to report in real-time. This innovation is expected to significantly reduce the time required to analyze and report on SE performance, improve the accuracy of reports by minimizing human data handling, and ultimately lead to more effective and timely decision-making.

Through these efforts, SIGA has laid a solid foundation for its future objectives, positioning itself as a key player in the transformation and growth of Ghana's State-Owned Enterprises.





## Improvement in Financial Statement Compliance

Over the years, SIGA has achieved significant milestones in improving the governance and performance of Specified Entities (SEs). One of the most notable outcomes has been the dramatic improvement in the compliance of SEs with the preparation and submission of annual financial statements. In 2016, only 18 SEs prepared and submitted their financial statements. However, as of July 2024, 147 SEs have submitted their financial statements for FY2023. This progress is crucial because the preparation of financial statements is a foundational step towards ensuring transparency and accountability. Through SIGA's efforts, SEs are now operating with greater oversight, with their performance being consistently monitored and reported.

## Enhancement of the State Ownership Report (SOR)

The annual State Ownership Report (SOR) is another area where SIGA has made substantial progress. In FY2016, the SOR covered only 18 SEs, but by FY2022, this number had increased to 146 SEs, and 147 SEs were included in the FY2023 SOR. The FY2023 report, which is set to be published by the end of August 2024, will also be the first to be released in real-time, providing policymakers and the public with timely access to the financial and operational performance of SEs. This real-time publication is a significant step.

forward, as it allows for more immediate decision-making and enhances the transparency of SE operations

## Performance Analysis and Strategic Focus

Performance analysis over the years has shown that SEs are making gradual improvements in revenue generation, reducing losses, and marginally increasing their net worth. However, SIGA's analysis has also highlighted the critical importance of focusing on the 10 largest SEs, which control over 80 percent of the total SE assets. A slight improvement in the performance of these key entities can lead to a significant positive shift in the overall SE performance, while a decline could have a cascading negative effect on the rest of the SEs and the broader economy.

## **Expansion of the Annual Performance Contract**

The annual performance contract has been another tool that SIGA has leveraged to enhance SE accountability. This contract, which sets out indicators and targets, forms the basis for monitoring and evaluating SE performance. While only six SEs signed performance contracts in FY2016, the number had risen to 79 by FY2024. This increased coverage has enabled a more comprehensive assessment of SE operations and governance, providing feedback that helps SEs improve their practices. The evidence shows a growing recognition among SEs of the need for better corporate governance, prudent project and resource management, and effective capacity building for their staff.

Through these initiatives, SIGA has not only improved the performance and governance of SEs but has also contributed to a culture of accountability and transparency that is essential for the sustainable growth of these entities and the broader economy.





The impacts of SIGA's work can be assessed by aligning the outcomes achieved with the broader goals set out in its strategic plans.

### **SE Contribution to GDP**

One of SIGA's key objectives was to increase the contribution of Specified Entities (SEs) to Ghana's GDP. Data from the FY2022 State Ownership Report (SOR) indicates that the assets of State-Owned Enterprises (SOEs) alone represented 40.46 percent of Ghana's FY2022 GDP at purchasers' value. This reflects a significant presence of SEs in the national economy. However, despite this substantial asset base, there is a need to enhance the returns generated from these assets to fully realize their potential contribution to economic growth.

## Minimizing Losses in SEs

Another critical goal was to minimize losses within SEs. The provisional data from the 2023 SOR shows a remarkable reduction in aggregate losses. SOEs' losses dropped from GHS14.402 billion in FY2022 to GHS2.573 billion in FY2023. Similarly, losses from majority-owned Joint Venture Companies (JVCs) decreased from GHS1.506 billion in

FY2022 to GHS1.331 billion in FY2023. Additionally, Other State Entities (OSEs) saw their net deficit decline from GHS59.862 billion in FY2022 to GHS7.720 billion in FY2023. These reductions are significant and indicate progress toward the goal of minimizing financial losses across SEs.

SIGA's efforts to foster close collaboration with other oversight bodies have been crucial in this achievement. Through numerous engagements with these bodies and relevant stakeholders, SIGA has streamlined processes and enhanced the effectiveness of oversight roles. Consequently, the 2023 Auditor General's Report highlighted a substantial decrease in total irregularities, dropping from GHS15.059 billion in 2022 to GHS8.799 billion—a 41.6% reduction.

### **Embedding Efficiency in SEs**

Efficiency in operations is a cornerstone of SIGA's mandate. According to data from the 2022 Performance Contract Evaluation, more than half of the 64 SEs that signed the FY2022 performance contracts achieved a score of 3.000 or higher on the 5-point scoring scale. This improvement signifies a growing awareness and acceptance of efficiency as essential for success among SEs. While this progress is encouraging, continued efforts are necessary to further embed efficiency as a dominant characteristic in SE operations.

Through these targeted initiatives, SIGA has made significant progress in strengthening the governance, performance, and overall contribution of SEs to Ghana's economy. These achievements underscore the importance of sustained efforts to improve returns on assets, reduce financial losses, and enhance operational efficiency within SEs.



## 3.5 NEXT STEPS & FUTURE PLANS

SIGA remains steadfast in its mission to transform Specified Entities (SEs) into pillars of socio-economic development in Ghana, while also reducing the fiscal burden they currently pose. With continued support from donor partners, the Authority is actively pursuing strategic initiatives aligned with its long-term plan.

One of the key collaborations is with the World Bank, under the Public Financial Management for Service Delivery (PFM4SD) program. This partnership is enabling SIGA to conduct a comprehensive evaluation of sixteen SEs, including most of the top ten largest entities by size that are struggling with performance. The outcomes of this evaluation will empower SIGA to provide strategic recommendations to the Cabinet on the future of these SEs, with a focus on improving efficiency, reducing fiscal risks, and enhancing their contribution to economic development. Additional projects under the PFM4SD include the preparation of the State Ownership Report, training of all governing boards on the newly approved Code of Corporate Governance, digitalization of SE reporting for real-time analysis, and the development of SIGA regulations, among other initiatives.

The French Government, through the GHASORG program, is also collaborating with SIGA on several vital projects. These include enhancing the monitoring and evaluation framework and tools for oversight, developing corporate governance assessment tools, advancing real-time reporting capabilities, and capacity building.

SIGA's focus in the immediate term will be on consolidating the modest gains achieved in the SE sector, ensuring the successful completion of the transition and consolidation phase.

## **Looking Ahead**

As SIGA moves towards its medium-term objective of Expansion and Growth, starting in FY2025, the focus will shift to optimizing the value of the Government of Ghana's shares in SEs, rationalizing SE portfolios to better align with their mandates, and advancing to phase two of the real-time monitoring initiative. Additionally, efforts will be made to secure sustained funding for both the Authority and the SEs.

The Authority, in honour of its fifth anniversary reaffirms its commitment to enhancing the performance and governance of SEs. The progress achieved so far highlights the significance of centralized oversight in the SE sector, even as challenges persist. Building and deepening relationships with stakeholders will remain a priority, as SIGA seeks to strengthen its capacity to monitor, evaluate, and support SEs with actionable recommendations.

This collaboration will also extend to making critical exit decisions, such as partial or full privatization, listing on the stock exchange, and the disposal of defunct assets, all in an effort to ensure that SEs are well-positioned to drive Ghana's economic growth and development.



## 4. STAKEHOLDER ENGAGEMENT

The State Interests and Governance Authority (SIGA) is convening its Annual Stakeholder Engagement, a vital platform for dialogue and collaboration. This significant event, scheduled for September 11-13, 2024, in Kwahu-Nkwatia, Eastern will focus on transforming Specified Entities into high-performing organizations.

The forum is in accordance with Section 30 of the SIGA Act 2019 (Act 990), which reads as follows:

(1) The Authority shall convene an annual stakeholder meeting to bring stakeholders together to discuss matters of common interest. (2) For the purpose of subsection (1), "stakeholders" mean the Ministry, sector Ministries, the Office of the President, and Specified entities.

Themed "Five Years of Championing Specified Entities' Governance and Growth: The Challenges and the Way Forward," the conference will assemble Board Chairs and CEOs of Specified Entities, and key figures from the public and private sectors.

H.E. Nana Addo Dankwa Akufo-Addo, President of the Republic of Ghana, is set to grace the conference as the Special Guest of Honor.

### 4.1 DAY 1: SEPTEMBER 12, 2024

#### **Objectives:**

- To review the progress of SIGA over the past five years and discuss strategic plans for enhancing the governance and growth of Specified Entities.
- To provide a platform for dialogue among stakeholders on the performance and expectations of Specified Entities within the context of national development goals.

#### Speakers and Sessions:

Welcome Remarks by Mr. John Boadu, Director-General, SIGA, setting the tone for the conference with an overview of SIGA's achievements and future directions.

Remarks by Dr. Mohammed Amin Adam, Minister of Finance, highlighting the financial health and sustainability of Specified Entities in relation to national economic objectives.

Remarks by Hon. Joseph Cudjoe, Minister of Public Enterprises, focusing on the governance frameworks and operational efficiencies required for the Specified Entities to meet national targets.

Keynote Address by H.E Nana Akufo-Addo, President of the Republic of Ghana, outlining the government's vision for Specified Entities and the role of good governance in achieving economic transformation.

First Presentation: "5 Years of SIGA, The Journey Thus Far," delivered by SIGA, providing a comprehensive review of SIGA's progress and milestones achieved.

**Interactive Session & Goodwill Messages:** Moderated by Mr. Joseph Sarpong, facilitating discussions and feedback from participants.

Presentation on SIGA's Assessments of the Specified Entities, outlining the performance evaluations and recommendations for improvement.

**Directives for Breakout Sessions, Sector Ministers and Specified Entities discussing specific sectoral challenges** 

and opportunities.

Group Work: Entities with Respective Sector Ministers engage in sector-specific strategy sessions.

Inter-trading, and Exhibition to conclude the day's program, offering opportunities for collaboration and networking opportunities

### 4.2 DAY 2: SEPTEMBER 13, 2024

#### Objective:

To address the challenges identified during the Day 1 breakout sessions and propose actionable solutions.

To strengthen internal audit practices within Specified Entities to minimize audit infractions and ensure compliance with regulatory standards.

#### Speakers and Sessions:

Opening Remarks by Mr. John Boadu, Director-General, SIGA, recapping the key insights from Day 1 and outlining the agenda for the day.

**Presentation:** "Minimizing Audit Infractions within our SEs, the Role of Internal Audit Agency," by Dr. Eric Oduro Osae, Director-General, Internal Audit Agency, emphasizing the importance of robust internal audit mechanisms.

**Q&A Session:** An interactive platform for participants to seek clarifications and share perspectives on the presentation.

Feedback from Sectorial Breakout Sessions: Presentations by sector representatives summarizing the key findings and recommendations.

Discussions on Solutions to Challenges from Sectorial Breakout Sessions: Moderated by Hon. Akosua Frema Osei-Opare, Chief of Staff, Presidency, focusing on collaborative problem-solving and strategy development.

Remarks by Hon. Joseph Cudjoe, Minister for Public Enterprises, reflecting on the day's discussions and reiterating the government's commitment to enhancing the performance of Specified Entities.

Recap and Summary of Proceedings by Ambassador Isaac Osei.

Closing Remarks by H.E Nana Akufo-Addo, President of the Republic of Ghana, concluding the event with a call to action for all stakeholders to work towards achieving the shared vi-



## 5. PELT & AWARDS

The Public Enterprises League Table (PELT) and Awards is a technical scheme that seeks to rank Specified Entities, based on the evaluation of the Annual Performance Contract they sign with the Government represented by SIGA. The Annual Performance Contract is backed by the:

- Public Financial Management Act, 2016 (Act 921),
- Public Financial Management Regulation 2019 (L.I. 2378)
   SIGA Act, 2019 (Act 990)

The focus of the initiative is to improve efficiency in corporate governance and value addition by fostering healthy competition among the Specified Entities.



### 5.1 RECAP OF PREVIOUS EDITIONS

The State Interests & Governance Authority (SIGA), in collaboration with the Public Enterprises Secretariat (PES) and the Ministry of Finance (MoF), has successfully hosted two editions of this event, both of which have had a positive impact on the SOE sector.

Below is a summary of the league tables and award winners from the previous editions:





TDC Crowned the Overall Best Specified Entity for 2020



FDA Crowned the Overall Best Specified Entity for 202

**Public Enterprise League Table** 

OVERALL RANKING - ALL SPECIFIED ENTITIES

## 2020 PUBLIC ENTERPRISE LEAGUE TABLE

S/N	SPECIFIED ENTITY	OVERALL PERFORMANCE INDEX
1	TDC DEVELOPMENT COMPANY LIMITED	3.780
2	ELECTRICITY COMPANY OF GHANA LTD	3.553
3	DRIVER VEHICLE AND LICENSING AUTHORITY	3.436
4	GAMING COMMISSION OF GHANA	3.435
5	GHANA GRID COMPANY LIMITED	3.372
6	BUI POWER AUTHORITY	3.367
7	BULK OIL STORAGE AND TRANSPORTATION LTD.	3.195
8	GHANA CIVIL AVIATION AUTHORITY	3.180
9	ENVIRONMENTAL PROTECTION AGENCY	3.178
10	VOLTA RIVER AUTHORITY	3.137
11	GHANA IRRIGATION DEVELOPMENT AUTHORITY	3.119
12	GHANA STANDARDS AUTHORITY	3.103
13	GHANA NATIONAL PETROLEUM CORPORATION	3.095
14	GHANA AIRPORTS COMPANY LIMITED	3.060
15	ARCHITECTURAL & ENGINEERING SERVICES LIMITED	2.870
16	COMMUNITY WATER & SANITATION AGENCY	2.866
17	GHANA POST COMPANY LIMITED	2.834
18	GHANA BROADCASTING CORPORATION	2.819
19	VOLTA LAKE TRANSPORT LIMITED	2.770
20	GHANA NATIONAL GAS COMPANY LTD	2.715
21	GHANA WATER COMPANY LIMITED	2.710
22	GHANA METROLOGICAL AGENCY	2.689
23	NATIONAL THEATRE OF GHANA	2.684
24	GHANA MARITIME AUTHORITY	2.681
25	FOOD AND DRUGS AUTHORITY	2.590
26	WATER RESOURCES COMMISSION	2.511
27	GHANA HIGHWAY AUTHORITY	2.500
28	FORESTRY COMMISSION	2.480
29	GRAPHIC COMMUNICATIONS GROUP LIMITED	2.467
30	GHANA PORTS & HARBOURS AUTHORITY	2.420
31	NATIONAL VOCATIONAL TRAINING INSTITUTE	2.347
32	GHANA AIDS COMMISSION	2.290
33	NATIONAL FOOD BUFFER STOCK COMPANY LIMITED	2.283
34	STATE HOUSING COMPANY LIMITED	2.280
35	TEMA OIL REFINERY	2.200
36	GHANA PUBLISHING COMPANY LIMITED	2.164
37	GHANA COCOA BOARD	2.153
38	GHANA SUPPLY COMPANY LIMITED	2.133
39	PSC TEMA SHIPYARD	2.072
40	DATA PROTECTION COMMISSION	2.012
41	METRO MASS TRANSIT LIMITED	1.950
42	GIHOC DISTILLERIES COMPANY LIMITED	1.907
43	GRAINS & LEGUMES DEVELOPMENT BOARD	1.844
44	GHANA NEWS AGENCY	1.808
45	GHANA RAILWAY COMPANY LIMITED (GRCL)	1.750
46	GHANA CYLINDER MANUFACTURING COMPANY LTD	1.650
47	PRECIOUS MINERALS MARKETING COMPANY	1.601
48	IRRIGATION COMPANY OF UPPER REGIONS	1.397
49	NEW TIMES CORPORATION	1.140
50	ACCRA DIGITAL CENTRE	1.108

## 2020 PELT AWARD WINNERS

AWARD CATEGORY	AWARD WINNER
MOST INNOVATIVE SOE	VOLTA RIVER AUTHORITY (VRA)
MOST COMPLIANT SOE	GHANA IRRIGATION DEVELOPMENT AUTHORITY
SOE OF THE YEAR	TDC DEVELOPMENT COMPANY LIMITED
MOST EFFICIENT REGULATOR	WATER RESOURCES COMMISSION (WRC)
MOST FINANCIALLY SUSTAINABLE REGULATOR	FOOD AND DRUGS AUTHORITY (FDA)
MOST INNOVATIVE REGULATOR	GAMING COMMISSION OF GHANA
MOST COMPLIANT REGULATOR	ENVIRONMENTAL PROTECTION AGENCY (EPA)
REGULATOR OF THE YEAR	DRIVER VEHICLE AND LICENSING AUTHORITY (DVLA)
.MOST DIGITAL SPECIFIED ENTITY	FOOD AND DRUGS AUTHORITY (DVLA)
.BEST INTER-TRADING SPECIFIED ENTITY	NORTHERN ELECTRICITY DEVELOPMENT COMPANY LTD
OVERALL SPECIFIED ENTITY OF THE YEAR	TDC DEVELOPMENT COMPANY LIMITED

## 2021 PUBLIC ENTERPRISES LEAGUE TABLE

S/N	SPECIFIED ENTITY	OVERALL PERFORMANCE INDEX
1	FOOD AND DRUGS AUTHORITY	3.998
2	GHANA CIVIL AVIATION AUTHORITY	3.973
3	GHANA NATIONAL PETROLEUM CORPORATION	3.877
4	BULK OIL STORAGE AND TRANSPORTATION LTD.	3.875
5	GHANA IRRIGATION DEVELOPMENT AUTHORITY	3.864
6	GHANA STANDARDS AUTHORITY	3.673
7	GHANA SHIPPERS AUTHORITY	3.576
8	GHANA AIRPORTS COMPANY LIMITED	3.573
9	VOLTA RIVER AUTHORITY	3.499
10	GHANA BROADCASTING CORPORATION	3.490
11	GAMING COMMISSION OF GHANA	3.404
12	GHANA MARITIME AUTHORITY	3.401
13	ENVIRONMENTAL PROTECTION AGENCY	3.393
14	TDC DEVELOPMENT COMPANY LIMITED	3.374
15	VOLTA LAKE TRANSPORT COMPANY LIMITED	3.373
16	GHANA WATER COMPANY LIMITED	3.339
17	GHANA NATIONAL GAS COMPANY LTD	3.269
18	GHANA GRID COMPANY LIMITED	3.112
19	FORESTRY COMMISSION	3.105
20	GHANA PORTS & HARBOURS AUTHORITY	3.081
21	GRAPHIC COMMUNICATIONS GROUP LIMITED	3.062
22	GHANA SUPPLY COMPANY LIMITED	3.053
23	DRIVER VEHICLE AND LICENSING AUTHORITY	3.052
24	ELECTRICITY COMPANY OF GHANA LTD	2.987

## 2021 PUBLIC ENTERPRISES LEAGUE TABLE

25	NORTHERN ELECTRICITY DEVELOPMENT COMPANY LIMITED	2.982
26	GHANA POST COMPANY LIMITED	2.949
27	GHANA HIGHWAY AUTHORITY	2.930
28	METRO MASS TRANSIT LIMITED	2.880
29	BUI POWER AUTHORITY	2.876
30	GHANA METROLOGICAL AGENCY	2.858
31	STATE HOUSING COMPANY LIMITED	2.823
32	COMMUNITY WATER & SANITATION AGENCY	2.771
33	GHANA COMMODITY EXCHANGE	2.703
34	GHANA INTEGRATED ALUMINIUM DEVELOPMENT CORPORATION	2.698
35	NATIONAL FOOD BUFFER STOCK COMPANY LIMITED	2.695
36	PSC TEMA SHIPYARD	2.689
37	GHANA CYLINDER MANUFACTURING COMPANY LTD	2.681
38	GHANA EXPORT PROMOTION AUTHORITY	2.646
39	GRAINS & LEGUMES DEVELOPMENT BOARD	2.643
40	GHANA RAILWAY COMPANY LIMITED (GRCL)	2.559
41	PRECIOUS MINERALS MARKETING COMPANY	2.523
42	CONSOLIDATED BANK GHANA	2.500
43	GHANA PUBLISHING COMPANY LIMITED	2.493
44	GIHOC DISTILLERIES COMPANY LIMITED	2.403
45	GNPA LTD	2.357
46	GHANA AIDS COMMISSION	2.290
47	GHANA COCOA BOARD	2.260
48	WATER RESOURCES COMMISSION	2.243
49	DATA PROTECTION COMMISSION	2.200
50	NATIONAL THEATRE OF GHANA	2.168
51	TEMA OIL REFINERY	2.116
52	SIC - LIFE	2.046
53	IRRIGATION COMPANY OF UPPER REGIONS	2.044
54	GHANA ENTERPRISES AGENCY	2.000
55	ARCHITECTURAL & ENGINEERING SERVICES LIMITED	1.939
56	PRODUCE BUYING COMPANY LIMITED	1.928
57	NATIONAL INFORMATION TECHNOLOGY AGENCY	1.927
58	NEW TIMES CORPORATION	1.908
59	KUMASI ABBATOIR COMPANY LIMITED	1.739
60	INTERCITY STC LIMITED	1.607
61	NORTHERN DEVELOPMENT AUTHORITY	1.551
62	GHANA NEWS AGENCY	1.527
63	GHANA WOMEN FUND	1.343
64	VENTURE CAPITAL TRUST FUND	1.283

## 2021 PELT AWARD WINNERS

AWARD CATEGORY	AWARD WINNER
ENTITY OF THE YEAR (ULTIMATE AWARD)	FOOD AND DRUGS AUTHORITY
OSE OF THE YEAR	FOOD AND DRUGS AUTHORITY
MOST FINANCIALLY SUSTAINABLE OSE	GAMING COMMISSION OF GHANA
MOST COMPLIANT OSE	GHANA IRRIGATION DEVELOPMENT AUTHORITY
BEST OSE - DYNAMIC EFFECT	FOOD AND DRUGS AUTHORITY
MOST EFFICIENT OSE	GHANA METROLOGICAL AGENCY
SOE OF THE YEAR	GHANA CIVIL AVIATION AUTHORITY
MOST PROFITABLE SOE OF THE YEAR	GHANA AIRPORTS COMPANY LIMITED
MOST COMPLIANT SOE	GHANA NATIONAL PETROLEUM CORPORATION
BEST SOE - DYNAMIC EFFECT	NORTHERN ELECTRICITY DEVELOPMENT COMPANY LIMITED



#### **Transformative Discourse**

Since the inception of the PELT Awards last year, a notable transformation has swept through the discourse surrounding Specified Entities (SEs). Discussions are swiftly veering away from concerns about non-performance to narratives of enhanced efficiency and improved performance. This shift isn't merely anecdotal; it finds solid ground in empirical evidence.

#### **Innovative Approaches**

A pivotal innovation introduced was the establishment of a technical team comprising members from SIGA, the Ministry of Finance (MoF), the Public Enterprises Secretariat (PES), Price Waterhouse Coopers (PWC), and the Institute of Directors Ghana (IOD-Gh). Through careful deliberations, this team refined award categories, renaming "Most Innovative SOE" and "Most Innovative OSE" to "Best SOE-Dynamic Effect" and "Best OSE-Dynamic Effect," respectively. This adjustment better reflects the technical criteria employed in evaluations, ensuring a more nuanced assessment, and

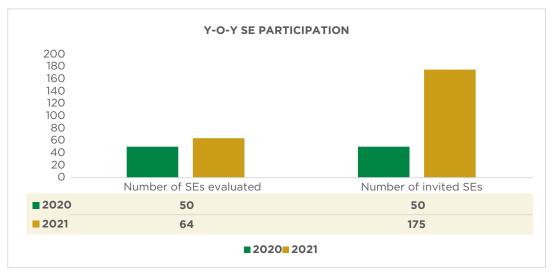
avoiding ambiguity.

#### **Quantifiable Improvement**

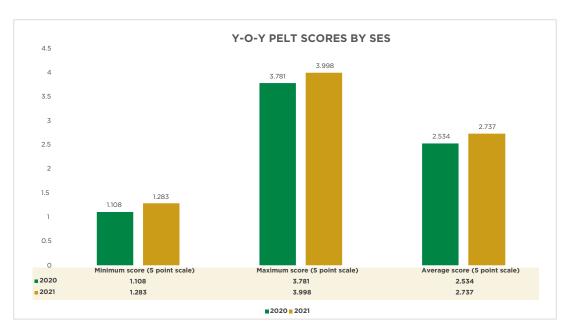
Analysis by the PELT technical team revealed a substantial surge in average scores between 2020 and 2021 evaluations. The 2020 performance contract signing covered 50 entities as compared to the 64 entities in 2021. Utilizing the 5-point scale to gauge SE performance, there was an increase in the average score of the 2021 evaluation over 2020. The minimum score for 2020 for 50 SEs was 1.108 as against an increase to 1.283 in 2021 for 64 SEs, representing a 16% growth. The maximum score (5-point scale) for 2020 was 3.781, which rose to 3.998 in 2021 indicating a 6% growth from the previous year's score. The average score (5-point scale) rose from 2.534 in 2020 to 2.737 in 2021, marking an 8% increase or a 0.203 point improvement, year on year during the 2021 Performance Contract Evaluation. This is a clear indication of a growth trajectory in the performance of the Specified Entities.

The PELT Awards has also provided a technical measure for the performance of Specified Entities for public discourse. The technical output of the PELT Awards has become a relevant growth assessment tool, as reflected in key National reports such as the State Ownership Report.

#### IMPROVEMENT IN PARTICIPATION



### IMPROVEMENT IN AVERAGE SCORES



## 5.3 LOOKING FORWARD TO THE JOINT 2022 & 2023 EDITION

or the first time, the PELT Awards ceremony will encompass two financial years, 2022 and 2023. This strategic approach is designed to align the event with the current timeline, ensuring that no backlog of unawarded years accumulates in the future. Beyond this adjustment, the initiative has made significant strides and improvements since its launch, laying a strong foundation for the forthcoming edition.

One of the notable innovations introduced last year was the establishment of a technical team comprising members from SIGA, the Ministry of Finance (MoF), the Public Enterprises Secretariat (PES), Price Waterhouse Coopers (PWC), and the Institute of Directors Ghana (IoD-GH). Through their diligent efforts, the award categories were refined to better reflect the technical criteria employed in evaluations. This year, we continue to leverage their expertise to ensure a more nuanced and precise as-

sessment of performance.

Another noteworthy concept introduced in last year's edition is the Performance Improvement Programme (PIP) for the bottom five underperforming Specified Entities (SEs). This program sought to equip underperforming entities with the necessary tools to meet Annual Performance Contract requirements and enhance their overall performance. This year, we are enhancing the PIP with key activities such as scheduled onsite visits by the Director-General, specialized training sessions, and portfolio management workshops.

These efforts aim to raise evaluation scores, promote business growth and creativity, ensure efficient resource deployment, improve reporting practices, and reduce fiscal risks.



**Public Enterprise League Table** 

## 5.4 PERFORMANCE IMPROVEMENT PROGRAMME

n accordance with section 3 (a) of the SIGA Act 2019 (Act 990) which aims to promote within the framework of Government policy, the efficient or where applicable profitable operations of Specified Entities the mandate to achieve excellence and enhance the performance of Specified Entities (SEs), a Performance Improvement Program (PIP) has been designed to elevate the performance of SEs identified as the bottom five in the 2021 Public Enterprises League Table (PELT). The PIP is set to address specific areas for improvement within these SEs, equipping them with the necessary tools to meet the Annual Performance Contract requirements and improve their overall performance.

The objectives of the PIP include raising evaluation scores, promoting business growth and creativity, ensuring effi-

cient resource deployment, enhancing reporting practices, and reducing fiscal risks. Key activities encompass scheduled onsite visits by the Director-General, complimentary specialized training sessions, and a business lunch session to facilitate engagement and collaboration among stakeholders. This initiative is expected to significantly improve the performance and capacity of the identified SEs, aligning them with the rigorous demands of the Annual Performance Contract process.

The 2023 PIP was administered through an advisory channel in line with meeting the dictates of section 3 (a) of the SIGA Act 2019 (Act 990) and PFMR 2016 (Act 921) section 196(3).

### 5.5 2022 & 2023 AWARD NOMINEES

### **2022 NOMINATIONS**

OSE CATEGORIES		SOEs CATEGORIES
OSE OF THE YEAR		SOEs OF THE YEAR
1	ENVIRONMENTAL PROTECTION AGENCY	GHANA AIRPORTS COMPANY LIMITED
2	FOOD AND DRUGS AUTHORITY	GHANA CIVIL AVIATION AUTHORITY
3	FORESTRY COMMISSION	GHANA NATIONAL PETROLEUM CORPORATION
4	GHANA HIGHWAY AUTHORITY	TDC DEVELOPMENT COMPANY LIMITED
5	GHANA STANDARDS AUTHORITY	VOLTA RIVER AUTHORITY
MOS	T FINANCIALLY SUSTAINABLE OSE	MOST PROFITABLE SOE
1	FOOD AND DRUGS AUTHORITY	GHANA AIRPORTS COMPANY LIMITED
2	GHANA EXPORT PROMOTION AUTHORITY	GHANA CIVIL AVIATION AUTHORITY
3	GHANA HIGHWAY AUTHORITY	GHANA CYLINDER MANUFACTURING COMPANY LTD
4	NATIONAL THEATRE OF GHANA	GHANA WOMEN FUND
5	VENTURE CAPITAL TRUST FUND	PRECIOUS MINERALS MARKETING COMPANY
MOS	T COMPLIANT OSE	MOST COMPLIANT SOE
1	COMMUNITY WATER & SANITATION AGENCY	BULK OIL STORAGE AND TRANSPORTATION LTD.
2	ENVIRONMENTAL PROTECTION AGENCY	GHANA NATIONAL PETROLEUM CORPORATION
3	FOOD AND DRUGS AUTHORITY	GHANA WATER COMPANY LIMITED
4	GHANA HIGHWAY AUTHORITY	TDC DEVELOPMENT COMPANY LIMITED
5	GHANA STANDARDS AUTHORITY	VOLTA RIVER AUTHORITY

BEST OSE DYNAMIC EFFECTS (INNOVATIVE) OSE		BEST SOE DYNAMIC EFFECTS (INNOVATIVE) SOE
1	ENVIRONMENTAL PROTECTION AGENCY	ELECTRICITY COMPANY OF GHANA LIMITED
2	FOOD AND DRUGS AUTHORITY	GHANA GRID COMPANY LIMITED
3	FORESTRY COMMISSION	GHANA NATIONAL PETROLEUM CORPORATION
4	GHANA HIGHWAY AUTHORITY	TDC DEVELOPMENT COMPANY LIMITED
5	GHANA MARITIME AUTHORITY	VOLTA RIVER AUTHORITY
МО	ST EFFICIENT OSE	
1	DRIVER VEHICLE AND LICENSING	
	AUTHORITY	
_ 2	FOOD AND DRUGS AUTHORITY	
3	GHANA IRRIGATION DEVELOPMENT	
	AUTHORITY	
_4	GHANA METROLOGICAL AGENCY	
_ 5	GHANA STANDARDS AUTHORITY	
OV	ERALL SPECIFIED ENTITY OF THE YEAR	
1	FOOD AND DRUGS AUTHORITY	4 GHANA NATIONAL PETROLEUM CORPORATION
_ 2	GHANA AIRPORTS COMPANY LIMITED	5 TDC DEVELOPMENT COMPANY LIMITED
3	GHANA CIVIL AVIATION AUTHORITY	6 VOLTA RIVER AUTHORITY

## 2023 NOMINATIONS

OSE CATEGORIES		SOEs CATEGORIES
MOST FINANCIALLY SUSTAINABLE OSE		PROFITABLE SOE
1 2	GHANA EXPORT PROMOTION AUTHORITY  GHANA MARITIME AUTHORITY	INTERCITY STC LIMITED  KUMASI ABBATOIR COMPANY LIMITED
3	IRRIGATION COMPANY OF UPPER REGIONS  NATIONAL HEALTH INSURANCE AUTHORITY	NATIONAL FOOD BUFFER STOCK COMPANY LIMITED  NEW TIMES CORPORATION
5	NATIONAL HEALTH INSURANCE AUTHORITY  NATIONAL IDENTIFICATION AUTHORITY	STATE HOUSING COMPANY LIMITED
MOST COMPLIANT OSE		MOST COMPLIANT OSE
1	FOOD AND DRUGS AUTHORITY	BULK OIL STORAGE AND TRANSPORTATION LTD.
2	FORESTRY COMMISSION	GHANA NATIONAL PETROLEUM CORPORATION
3	GHANA HIGHWAY AUTHORITY	GHANA SUPPLY COMPANY LIMITED
4	GHANA INTEGRATED ALUMINIUM	TDC DEVELOPMENT COMPANY LIMITED
5	DEVELOPMENT CORPORATION	VOLTA RIVER AUTHORITY
	T OSE DYNAMIC EFFECTS NOVATIVE) OSE	BEST SOE DYNAMIC EFFECTS (INNOVATIVE) SOE

## 2023 NOMINATIONS

	T OSE DYNAMIC EFFECTS NOVATIVE) OSE	BEST SOE DYNAMIC EFFECTS (INNOVATIVE) SOE
1	ENVIRONMENTAL PROTECTION AGENCY	CONSOLIDATED BANK GHANA
2	FOOD AND DRUGS AUTHORITY	GHANA CIVIL AVIATION AUTHORITY
3	GAMING COMMISSION OF GHANA	GHANA NATIONAL GAS COMPANY LTD
4	GHANA HIGHWAY AUTHORITY	GHANA NATIONAL PETROLEUM CORPORATION
5	GHANA INTEGRATED ALUMINIUM DEV. CORP.	GHANA SUPPLY COMPANY LIMITED
6	GHANA MARITIME AUTHORITY	GHANA WOMEN FUND
7	GHANA STANDARDS AUTHORITY	TDC DEVELOPMENT COMPANY LIMITED
MOS	ST EFFICIENT OSE	
1	COMMUNITY WATER & SANITATION AGENCY	
2	DRIVER VEHICLE AND LICENSING	
	AUTHORITY	
3	FOOD AND DRUGS AUTHORITY	
_ 4	GHANA EXPORT PROMOTION AUTHORITY	
_ 5	GHANA METROLOGICAL AGENCY	
OSE	OF THE YEAR	SOE OF THE YEAR
1	DRIVER VEHICLE AND LICENSING AUTHORITY	BULK OIL STORAGE AND TRANSPORTATION LTD.
2	ENVIRONMENTAL PROTECTION AGENCY	CONSOLIDATED BANK GHANA
3	FOOD AND DRUGS AUTHORITY	GHANA CIVIL AVIATION AUTHORITY
4	GHANA HIGHWAY AUTHORITY	GHANA NATIONAL PETROLEUM CORPORATION
5	GHANA MARITIME AUTHORITY	STATE HOUSING COMPANY LIMITED
6	GHANA STANDARDS AUTHORITY	VOLTA RIVER AUTHORITY
OVE	RALL SPECIFIED ENTITY OF THE YEAR	
1	CONSOLIDATED BANK GHANA	4 GHANA MARITIME AUTHORITY
2	FOOD AND DRUGS AUTHORITY	5 GHANA NATIONAL PETROLEUM CORPORATION
3	GHANA CIVIL AVIATION AUTHORITY	6 VOLTA RIVER AUTHORITY

## 6. SPECIFIED ENTITY LIST







Irrigation Company of the Upper Region Dr. Benedict Bonaventure Aligebam



Accra Abattoir Company Limited Charles Osei Bonsu



Antwi-Boadu



PBC Company Limited Dereck Kwaku Nkansah



Company Limited Mr Joe Owusu Boadi



Estates Limited Thierry Cauchy



Stock Company Limited Hanan Abdul-Wahab





Company Development Authority
Nana Agyenim Boateng Ing.Oppong-Boateng







**Electricity Company of Ghana** Samuel Dubik Mahama



Volta River Authority Mr. Emmanuel Antwi-Darkwa



**Ghana National** Petroleum Corp. Joseph Abuabu Dadzie



**Ghana National** Gas Company Dr. Ben K.D. Asante



Bulk Oil & Storage Transportation Company





Petroleum CommissionEnergy CommissionEgbert Faibille JnrIng. Oscar Ing. Oscar Amonoo-Neizer



Tema Oil Refinery Company Limited Kofi Tagoe Mocumbi



Ghana Cylinder Manufacturing Company Limited Madam Genevieve



**Ghana Grid Company** Mr Ebenezer Essienyi



Petroleum Hub Development
Corporation
Mr. Charles Owusu



**Bui Power Authority** Mr. Samuel Kofi Ahiave Dzamesi



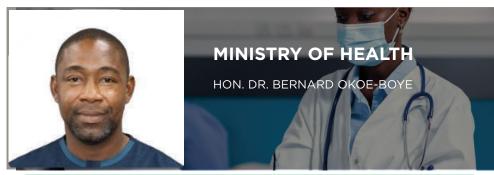
**National Petroleum** Authority Mustapha Hamid





Goil Company Limited Patrick A.K. Akorli Northern Electricity Distribution Compan **Distribution Company** Mr.Osman Aludiba Ayuba







Food and Drugs Authority Delese Mimi Darko



Mortuaries and Funeral Facilities Agency Dr Yaw Twerefuor



National Health Insurance Authority Dr. DaCosta Aboagye



Health Facilities Regulatory Agency Philip A. Bannor





Ghana Tertiary Education Commission Professor Ahmed Jinapor Abdulai



National Service Secretariat Mr. Osei Assibey Antwi



Student Loan Trust Fund Nana Kwaku Agyei Yeboah



Ghana Education Trust Fund Dr. Richard Ampofo Boadu



National Schools Inspectorate Authority (NaSIA) Dr Haggar Hilda Ampadu





Metro Mass Transit Limited Albert Adu Boahen



Ghana Civil Aviation Authority Charles Kraikue



Ghana National Petroleum Corp. Joseph Abuabu Dadzie



**PSC Tema Shipyard** Dr Alexander Yaw Adusei Jnr



**Driver and Vehicle Licensing Authority** Kwasi Agyeman Busia



**Ghana Shippers Authority** Kwesi Baffour Sarpong



Ghana Ports and Harbours Authority Michael Achagwe Luguje



Ghana Maritime Authority Mr. Thomas Kofi Alonsi

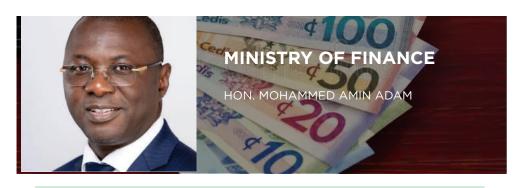


Intercity STC Coaches Limited Nana Akomea



**Ghana Airports Company Limited**Dr Haggar Hilda
Ampadu







Securities And Exchange Commission Rev. Daniel Ogbarmey Tetteh



Public Procurement Authority Frank Mante



Standard Chartered Bank Bill Winters



Consolidated Bank Limited Daniel Addo



Venture Capital Trust Fund Daniel Duku



SIC Life Company Kwaku Appiah-Menka



Social Security and National Insurance Trust Kofi Bosompem Osafo-Maafo



Ghana Supply Company Limited Jawol Binapadam Abraham



Ghana Reinsurance Company George Y. Mensah



Bank of Ghana Ernest Addison



Ghana Development Bank Kwamina Bentsi Enchill Duker



**Ghana Exim Bank** Lawrence Agyinsam



GCB Bank Limited. Mr Kofi Adomakoh



ADB Bank Limited Mr. Alhassan Yakubu-Tali



National Insurance Commission Mr. Michael Kofi Andoh



Ghana Commodity Exchange Limited Setutsi Goka Ivowi



National Lottery Authority Samuel Awuku



SIC Insurance Company Limited Ms. Hollistar Duah-Yentumi



**National Investment Bank** Mr. Tweneboa Kodua Fokuo





Ghana Standards Authority Alexander Dodoo



Ghana Enterprises Agency Kosi Yankey-Ayeh



GIHOC Distilleries Maxwell Kofi Jumah



Ghana Export Promotion Authority Osafohene Dr. Afua



Ghana Free Zones Authority Michael Oquaye Jr



Ghana Investment Promotion Centre (GIPC) Yoofi Grant







### MINSTRY OF COMMUNICATION AND **DIGITALIZATION**

HON. URSULA OWUSU-EKUFUL



**Agency** Eric Asuman



**Fund for Electronic Communications** Prince Sefah



Ghana Post Company Limited Bice Obour Osei-Kuffour Dr. Albert Antwi-Boasiako



Cyber Security Authority



National Communications **Authority** Dr. Joe Anokye



Postal and Courier Services Regulatory Commission Hamdaratu Zakaria



Accra Digital Centre Hon Kwadwo Baah Agyemang





**AirtelTigo Ghana Limited** Leo Skarlatos



Technology Agency Mr. Richard Okyere-Fosu



Data Protection Commission Patricia Adusei-Poku



Ghana Domain Name Registry Nana-Kofi-Asafu-Aidoo



## MINISTRY OF INFORMATION

HON. FATIMATU ABUBAKAR



**Ghana Meteorological** 



Ghana Investment Fund for Electronic Communications Prince Sefah



**Ghana Post Company Limited** Bice Obour Osei-Kuffour



Cyber Security Authority Dr. Albert Antwi-Boasiako



Postal and Courier Services Regulatory Commission Hamdaratu Zakaria



Communications Authority Dr. Joe Anokye









 
 National Commission on Culture
 National Theater of Ghana
 Ghana Tourism Authority

 Nana Otuo Owoahene
 Amy Appiah-Frimpong
 Akwasi Agyeman
 Acheampong







Ghana Museums and Monuments Board Kingsley Ofosu-Ntiamoah





**Lands Commission** Benjamin Arthur



Asante Gold Corporation Dave Anthony



Minerals Income Investment Fund Edward Nana Yaw Korantena



Goldfields Ghana Limited (Tarkwa)



Ghana Manganese Company Limited Jurgen Eijgendaal



Forestry Commission Raphael Yeboah



**Precious Minerals** Marketing Company Nana Akwasi Awuah



**Ghana Integrated** 



**Minerals Commission** 



Office of the Administrator of Stool Lands Maame-Ama-Acquah











**Nuclear Regulatory** Authority Ing. Dr Nii Kwasi Allotey



**Land Use and Spatial** Planning Authority Kwadwo Yeboah





TDC Development Company Limited Alice Ofori-Atta



Architectural Engineering Services Limited Isaac-Agyei-Marfo



State Housing Company Limited Kwabena Ampofo Appiah



National Homeownership Fund Lawyer Edward Osei





**National Sports** 



National **Entrepreneurship and** Dr.-Dodzie-Numekevor Innovation Programme
Kofi Ofosu Nkansah



**National Youth Authority** Pius Hadzide









Youth Employment Agency Kofi-Agyepong



National Pensions Regulatory Authority Mr John Kwaning





Community Water & Sanitation Agency Aloysius Adjetey



**Ghana Water Company Limited** Clifford Braimah













**Ghana Highway Authority** Ing. Collins B. Donkor





Narcotics Control Commission Mr. Kenneth Adu-Amanfoh



Gaming Commission of Ghana Peter Mireku





Ghana Railway Development Authority Ernest Yaw Owusu











Microfinance and Small Loans Centre (MASLOC) Hajia Abibata Shanni Mahama Zakariah



Middle Belt Public Utilities Coastal Belt
Development Authority Regulatory Commission Development Authority



Dr. Ishmael Arkah



Jerry Ahmed Shaib



Ghana AIDS Kyeremeh Atuahene



Northern Development Authority Lawyer Sulley Sambian

### **FULL LIST OF SPECIFIED ENTITIES**

#### MINISTRY OF FOOD AND AGRICULTURE - HON. BRYAN ACHEAMPONG GHANA COCOA BOARD 2 IRRIGATION COMPANY OF THE UPPER REGION 3 NATIONAL FOOD BUFFER STOCK COMPANY LIMITED 4 ACCRA ABATTOIR COMPANY LIMITED 5 COCOA PROCESSING COMPANY GHANA AGRO-FOOD COMPANY LIMITED 6 7 GHANA RUBBER ESTATES LIMITED 8 KUMASI ABATTOIR COMPANY LIMITED 9 PBC COMPANY LIMITED TWIFO OIL PALM PLANTATION 10 11 VOLTA PRAIRIE LIMITED (AVEYIME RICE PROJECT) 12 BENSO OIL PALM PLANTATION 13 FISHERIES COMMISSION GHANA IRRIGATION DEVELOPMENT AUTHORITY 14 15 GRAINS AND LEGUMES DEVELOPMENT BOARD TREE CROP DEVELOPMENT AUTHORITY



16



#### MINISTRY OF ENERGY - HON. HERBERT KRAPA

17	BEST OIL & STORAGE TRANSPORTATION COMPANY
18	ELECTRICITY COMPANY OF GHANA
19	GHANA CYLINDER MANUFACTURING COMPANY LIMITED
20	GHANA GRID COMPANY
21	TEMA OIL REFINERY COMPANY LIMITED
22	VOLTA RIVER AUTHORITY
23	GHANA NATIONAL PETROLEUM CORPORATION
24	GHANA NATIONAL GAS COMPANY
25	BUI POWER AUTHORITY
26	GOIL COMPANY LIMITED
27	ENERGY COMMISSION
28	PETROLEUM COMMISSION
29	NATIONAL PETROLEUM AUTHORITY
30	PETROLEUM HUB DEVELOPMENT CORPORATION

#### MINISTRY OF HEALTH - HON. DR. BERNARD OKOE-BOYE

31	FOOD AND DRUGS AUTHORITY
32	HEALTH FACILITIES REGULATORY AGENCY
33	MORTUARIES AND FUNERAL FACILITIES AGENCY
34	NATIONAL HEALTH INSURANCE AUTHORITY

#### MINISTRY OF EDUCATION - HON. DR. YAW OSEI ADUTWUM

35	STUDENT LOAN TRUST FUND
36	NATIONAL SERVICE SECRETARIAT
37	GHANA EDUCATION TRUST FUND
38	NATIONAL HEALTH INSURANCE AUTHORITY
39	GHANA TERTIARY EDUCATION COMMISSION
40	NATIONAL SCHOOLS INSPECTORATE AUTHORITY (NASIA)

#### MINISTRY OF TRANSPORT - HON. KWAKU OFORI ASIAMAH

41	GHANA AIRPORTS COMPANY LIMITED
42	PSC TEMA SHIPYARD
43	GHANA PORTS AND HARBOURS AUTHORITY
44	INTERCITY STC COACHES LIMITED
45	METRO MASS TRANSIT LIMITED
46	NATIONAL SCHOOLS INSPECTORATE AUTHORITY (NASIA)
47	DRIVER AND VEHICLE LICENSING AUTHORITY
48	GHANA CIVIL AVIATION AUTHORITY
49	GHANA MARITIME AUTHORITY
50	GHANA SHIPPERS AUTHORITY
51	NATIONAL ROAD SAFETY AUTHORITY





#### MINISTRY OF FINANCE - HON. MOHAMMED AMIN ADAM

52	CONSOLIDATED BANK LIMITED
53	GHANA COMMODITY EXCHANGE LIMITED
54	GHANA DEVELOPMENT BANK
55	GHANA EXIM BANK
56	GHANA REINSURANCE COMPANY
57	GHANA SUPPLY COMPANY LIMITED
58	VENTURE CAPITAL TRUST FUND
59	E.S.L.A PLC
60	GHANA AMALGAMATED TRUST PLC
61	GHANA INFRASTRUCTURE INVESTMENT FUND
62	GHANA DEPOSIT PROTECTION CORPORATION
63	SOCIAL INVESTMENT FUND
64	ADB BANK LIMITED
65	GCB BANK LIMITED
66	GHANA LIBYA ARAB HOLDING COMPANY
67	GHANA WOMEN'S FUND COMPANY LIMITED
68	SIC INSURANCE COMPANY LIMITED
69	SIC LIFE COMPANY
70	NATIONAL INVESTMENT BANK
71	AFRICAN REINSURANCE CORPORATION
72	STANDARD CHARTERED BANK
73	BANK OF GHANA
74	SECURITIES AND EXCHANGE COMMISSION
75	NATIONAL INSURANCE COMMISSION
76	NATIONAL LOTTERY AUTHORITY
77	PUBLIC PROCUREMENT AUTHORITY
78	SOCIAL SECURITY AND NATIONAL INSURANCE TRUST

#### MINISTRY OF TRADE AND INDUSTRY - HON. K. T. HAMMOND

79	GHANA HEAVY EQUIPMENT LIMITED
80	GHANA TRADE FAIR COMPANY LIMITED
81	GIHOC DISTILLERIES
82	GNPA LIMITED
83	GHANA EXPORT PROMOTION AUTHORITY
84	GHANA FREE ZONES AUTHORITY
85	GHANA STANDARDS AUTHORITY
86	GHANA ENTERPRISES AGENCY

# MINSTRY OF COMMUNICATION AND DIGITALIZATION - HON. URSULA OWUSU-EKUFUL

87	ACCRA DIGITAL CENTRE
88	AIRTELTIGO GHANA LIMITED
89	GHANA POST COMPANY LIMITED
90	GHANA INVESTMENT FUND FOR ELECTRONIC COMMUNICATIONS
91	TELECEL GHANA
92	CYBER SECURITY AUTHORITY
93	DATA PROTECTION COMMISSION
94	GHANA DOMAIN NAME REGISTRY
95	NATIONAL COMMUNICATIONS AUTHORITY
96	POSTAL AND COURIER SERVICES REGULATORY COMMISSION
97	NATIONAL INFORMATION TECHNOLOGY AGENCY
98	ghana meteorological agency 41





#### MINISTRY OF TRADE AND INDUSTRY - HON. K. T. HAMMOND

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80	GHANA TRADE FAIR COMPANY LIMITED
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91	TELECEL GHANA
92	CYBER SECURITY AUTHORITY
93	DATA PROTECTION COMMISSION
94	GHANA DOMAIN NAME REGISTRY
95	NATIONAL COMMUNICATIONS AUTHORITY
96	POSTAL AND COURIER SERVICES REGULATORY COMMISSION
97	NATIONAL INFORMATION TECHNOLOGY AGENCY
98	GHANA METEOROLOGICAL AGENCY

#### MINISTRY OF INFORMATION - HON. FATIMATU ABUBAKAR

99	GHANA PUBLISHING COMPANY LIMITED
100	GRAPHIC COMMUNICATIONS GROUP LIMITED
101	NEW TIMES CORPORATION
102	NATIONAL FILM AND TELEVISION INSTITUTE
103	GHANA BROADCASTING CORPORATION
104	GHANA NEWS AGENCY

# MINISTRY OF TOURISM, ARTS AND CULTURE - HON. ANDREW KOFI EGYAPA MERCER

105	GHANA TOURISM DEVELOPMENT COMPANY LIMITED
106	GHANA TOURISM AUTHORITY
107	NATIONAL FOLKLORE BOARD
108	CREATIVE ARTS AGENCY
109	GHANA MUSEUMS AND MONUMENTS BOARD
110	NATIONAL COMMISSION ON CULTURE
111	NATIONAL THEATRE OF GHANA

#### MINISTRY OF YOUTH AND SPORTS - HON. MUSTAPHA USSIF

153	NATIONAL SPORTS AUTHORITY
154	NATIONAL YOUTH AUTHORITY
155	NATIONAL ENTREPRENEURSHIP AND INNOVATION PROGRAMME





# MINISTRY OF LANDS AND NATURAL RESOURCES - HON. SAMUEL ABU JINAPOR

112	PRECIOUS MINERALS MARKETING COMPANY
113	GHANA INTEGRATED ALUMINIUM DEVELOPMENT CORPORATION
114	GHANA INTEGRATED IRON AND STEEL DEVELOPMENT CORPORATION
115	MINERALS INCOME INVESTMENT FUND
116	ABOSSO GOLDFIELDS (GHANA) LIMITED
117	ADAMUS RESOURCES LIMITED
118	ANGLOGOLD ASHANTI IDUAPRIEM
119	ANGLOGOLD ASHANTI LIMITED
120	ASANKO GOLD GHANA LIMITED
121	GHANA MANGANESE COMPANY LIMITED
122	FGR (BOGOSO/PRESTEA) LIMITED
123	GOLDEN STAR (WASSA) LIMITED
124	GOLDFIELDS GHANA LIMITED (TARKWA)
125	GOLDFIELDS ABOSSO
126	GOLD RECOVERY GHANA LTD.
127	GHANA CONSOLIDATED DIAMONDS LIMITED
128	KINROSS MINING (FORMERLY CHIRANO GOLD MINES)
129	MED MINING LIMITED
130	MENSIN GOLD BIBIANI LIMITED
131	NEWMONT MINING COMPANY
132	NOBLE GOLD BIBIANI LTD.
133	OWERE MINES LIMITED
134	PERSEUS MINING (GHANA) LIMITED
135	ASANTE GOLD CORPORATION
136	PRESTEA SANKOFA GOLD LTD.
137	FORESTRY COMMISSION
138	MINERALS COMMISSION
139	LANDS COMMISSION
140	OFFICE OF THE ADMINISTRATOR OF STOOL LANDS

# MINISTRY OF ENVIRONMENT, SCIENCE, TECHNOLOGY AND INNOVATION - HON. OPHELIA MENSAH HAYFORD

141	ENVIRONMENTAL PROTECTION AGENCY
142	LAND USE AND SPATIAL PLANNING AUTHORITY
143	NUCLEAR REGULATORY AUTHORITY
144	ELECTRONIC WASTE FUND

#### MINISTRY OF WORKS AND HOUSING - HON. KOJO OPPONG - NKRUMAH

145	ARCHITECTURAL ENGINEERING SERVICES LIMITED
146	STATE HOUSING COMPANY LIMITED
147	TDC DEVELOPMENT COMPANY LIMITED
148	NATIONAL HOMEOWNERSHIP FUND
149	GHANA SMART CITY LIMITED
150	GHANA CEMENT COMPANY LIMITED
151	SAVANNAH CEMENT COMPANY LIMITED
152	SHELTER- AFRIQUE





# MINISTRY OF EMPLOYMENT AND LABOUR RELATIONS - HON. IGNATIUS BAFFOUR AWUAH

157 NATIONAL PENSIONS REGULATORY AUTHORITY	156	YOUTH EMPLOYMENT AGENCY
TO A TOTAL TENSIONS RESIDENT NOT THE TOTAL TENSION OF THE TENSION OF THE TOTAL TENSION OF THE TOTAL TENSION OF THE TENSION OF	157	NATIONAL PENSIONS REGULATORY AUTHORITY

# MINISTRY OF SANITATION AND WATER RESOURCES - HON. LYDIA SEYRAM ALHASSAN

158	GHANA WATER COMPANY LIMITED
159	COMMUNITY WATER & SANITATION AGENCY
160	WATER RESOURCES COMMISSION

# MINISTRY OF LOCAL GOVERNMENT, DECENTRALIZATION AND RURAL DEVELOPMENT - HON. MARTIN KWAKU ADJEI-MENSAH KORSAH

161	KUMASI CITY MARKET
162	DISTRICT ASSEMBLIES COMMON FUND
-	

#### MINISTRY OF ROADS AND HIGHWAYS - HON. FRANCIS ASENSO BOAKYE

163	GHANA ROAD FUND
164	GHANA HIGHWAY AUTHORITY

#### MINISTRY OF INTERIOR - HON. HENRY QUARTEY

165	GAMING COMMISSION OF GHANA
166	NARCOTICS CONTROL COMMISSION

#### MINISTRY OF RAILWAY DEVELOPMENT - HON. JOHN PETER AMEWU

167	GHANA RAILWAY COMPANY LIMITED
168	GHANA RAILWAY DEVELOPMENT AUTHORITY

#### **OFFICE OF GOVERNMENT MACHINERY**

169	STUDENT LOAN TRUST FUND
170	NATIONAL SERVICE SECRETARIAT
171	GHANA EDUCATION TRUST FUND
172	NATIONAL HEALTH INSURANCE AUTHORITY
173	GHANA TERTIARY EDUCATION COMMISSION
174	NATIONAL SCHOOLS INSPECTORATE AUTHORITY (NASIA)
175	PUBLIC UTILITIES REGULATORY COMMISSION
_	





#### 8. GALLERY

## 2. POLICY & GOVERNANCE FORUM (ALL THE YEARS)



### 3. PERFORMANCE CONTACT SIGNING (ALL THE YEARS)



## 4. PELT LAUNCH & AWARDS (ALL THE YEARS)

















## 5. SE VISITATIONS & MONITORING

















## 6. ANNUAL STAKEHOLDER MEETINGS (ALL YEARS)

















## 7. ENGAGEMENT WITH OVERSIGHT ENTITIES





















## 8. MEETING WITH THE PRESIDENT















9. PRESENTATION OF REPORT ON INFRACTIONS TO PRESIDENCY VIA THE CHIEF OF STAFF























# 10. CODE OF CORPORATE GOVERNANCE EVENT (LABADI BEACH HOTEL 2021)

















# 11. LAUNCH OF THE CODE OF CORPORATE GOVERNANCE & THE STATE OWNERSHIP REPORT









# 12. GREEN GHANA DAY PARTICIPATION













# 13. HOSTING STUDY VISITS (SIGA AS A ROLE MODEL)













(5)

# 14. DIPLOMATIC ENGAGEMENTS



















# 15. COURTESY CALLS









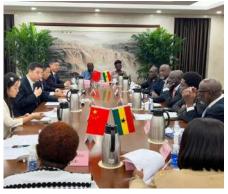




# 16. STUDY TOURS













# 17. OTHERS

















