

## **Our Vision**

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# **REPORT**

of the

## **AUDITOR-GENERAL**

on

### **STATEMENT OF FOREIGN EXCHANGE RECEIPTS AND PAYMENTS**

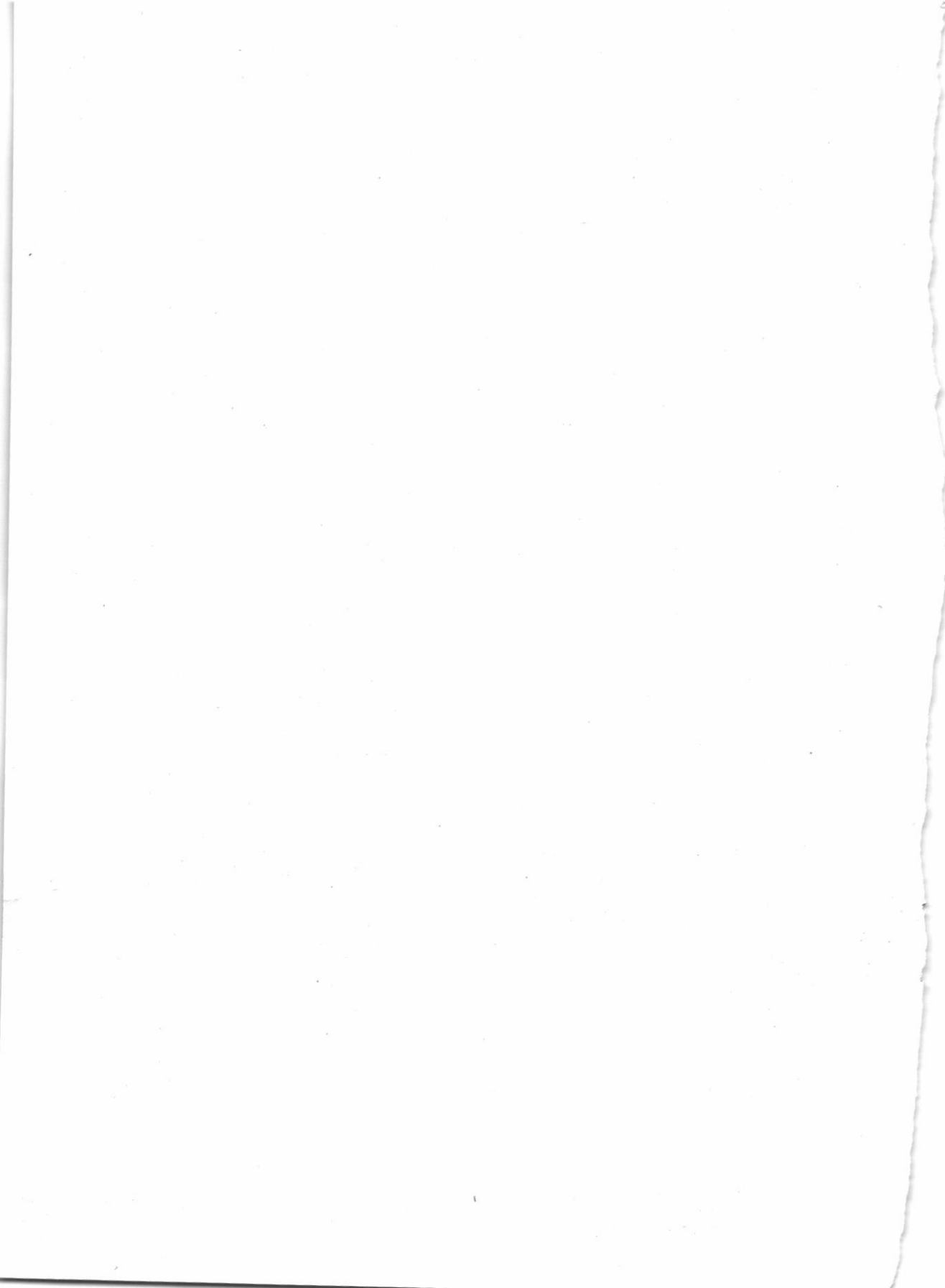
of the

## **BANK OF GHANA**

for the first half year ended

**30 JUNE 2008**

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**REPORT OF THE AUDITOR-GENERAL ON THE  
STATEMENT OF FOREIGN EXCHANGE RECEIPTS AND  
PAYMENTS OF THE BANK OF GHANA (BoG) FOR THE  
FIRST HALF YEAR ENDED 30 JUNE 2008**

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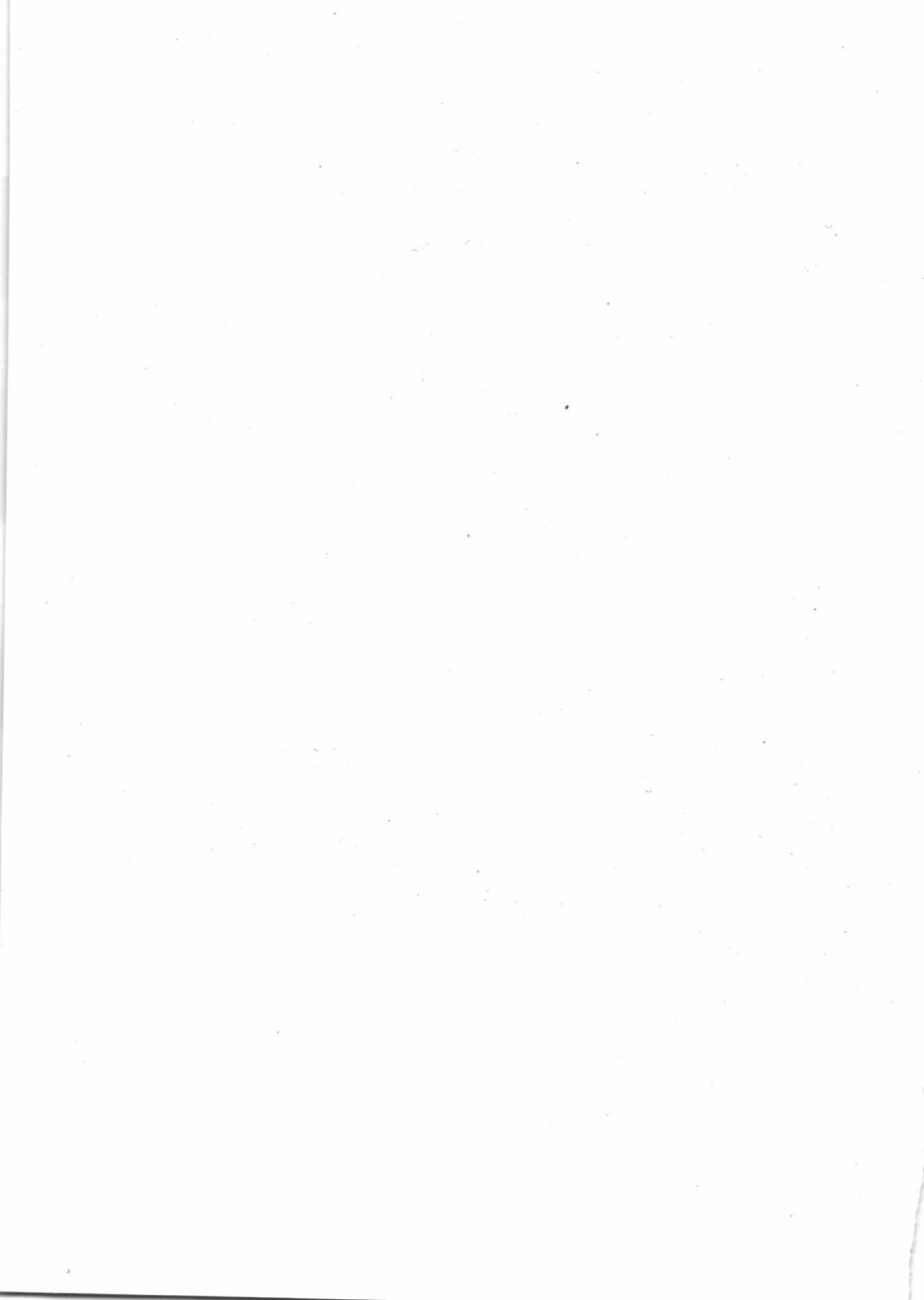
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# TRANSMITTAL LETTER

Ref. No. AG.01/109/Vol.2

Office of the Auditor-General  
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Accra

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30 June 2009

Dear Madam,

## REPORT OF THE AUDITOR-GENERAL ON THE STATEMENT OF FOREIGN EXCHANGE RECEIPTS AND PAYMENTS OF THE BANK OF GHANA (BoG) FOR THE FIRST HALF YEAR ENDED 30 JUNE 2008

I am pleased to present my report on the Statement of Foreign Exchange Receipts and Payments of the Bank of Ghana for the first half year ended 30 June 2008 to you, to be tabled in the House in accordance with Article 184(3) of the 1992 Constitution and Section 12(2) of the Audit Service Act, 2000, Act 584.

2. The report highlights the management of the country's foreign exchange receipts and payments. I have provided trends for the past three first half years, in the foreign exchange transactions of Bank of Ghana in the form of tables and graphs.

3. I would like to thank the Governor and his staff, and other public sector agencies for the cooperation and assistance provided to my office.

4. Finally, the enthusiasm, dedication and sacrifice of my staff in preparing the report are gratefully acknowledged.

Yours faithfully,

  
RICHARD Q. QUARLEY  
Ag. AUDITOR-GENERAL

**THE RT HON. SPEAKER  
OFFICE OF PARLIAMENT  
PARLIAMENT HOUSE  
ACCRA**

**REPORT OF THE AUDITOR-GENERAL ON THE  
STATEMENT OF FOREIGN EXCHANGE RECEIPTS AND  
PAYMENTS OF THE BANK OF GHANA (BoG)  
FOR THE FIRST HALF-YEAR ENDED 30 JUNE 2008**

**EXECUTIVE SUMMARY**

The statement of foreign exchange receipts and payments of the Bank of Ghana (BoG) for the half-year ended 30 June 2008 were audited in compliance with Article 184 (3) of the 1992 Constitution of the Republic of Ghana.

2. The audit was planned and performed so as to obtain reasonable assurance that each of the statements of foreign exchange receipts and payments taken as a whole was free from material misstatements. I wish to state that the maintenance of a proper system of internal control and accurate and reliable records to safeguard the foreign exchange resources are the responsibility of the Directors of BoG. The report which is in three parts is as follows:

- ❖ Part I deals with trend analysis of the foreign exchange receipts and payments.
- ❖ Part II comments on foreign exchange earnings from dealer commercial banks, external account holders' balances and foreign inward remittances.
- ❖ Part III covers management issues arising out of the review of foreign exchange transactions.