

The Ghana Extractive Industry Transparency Initiative Secretariat has held a consultative workshop for stakeholders in the oil and gas sector in the Western Region to validate a draft reporting template for capturing information on the oil and gas revenues. In 2010, the EITI was extended to cover the oil and gas sector, the template would, therefore, help the various oil industries to capture data and information in a very transparent manner. This would not only provide checks and balances, but also help capture every oil and gas revenue.

Participants were mostly from the oil and gas sector, government officials, traditional authorities, EITI Steering Committee Members, Metropolitan and District Chief Executives, District Assembly Officers, Civil Society groups and the Media. Issues discussed during the workshop include progress so far on the EITI, the Oil and Gas Fiscal Regime and the role of the Ghana Revenue Authority in revenue reporting; the relevant sections of the Petroleum Revenue Act to oil and gas revenue reporting; and the draft Oil and Gas Reporting Template.

At the end of the workshop participants came out with a comprehensive and detailed working reporting template, which they all believed would better address reporting discrepancies and highlight transparent operations in the oil and gas industry. The inputs from the workshop marked a giant leap in finalising the reporting template which would be further discussed and scrutinised to not only increase transparency but also reduce repetitions and ambiguity when reporting on Oil and Gas revenues and cost associated with it.

The Ghana Extractive Industry Transparency Initiative has been in operation since 2003, its main objective is to find ways of maximising the benefits of the extractive industry to government, by making the activities of the industry more transparent. The Western Regional Minister, Mr Paul Evans Aidoo (MP) represented by Mr K. Osei Poku, Regional Coordinating Director opened the workshop which was chaired by Nana Awulae Annor Adjaye II, President of the Western Nzema Traditional Council.

{phocadownload view=file|id=102|text=Keynote Address by: Hon. Seth Terkper (Dep. Minister, MOFEP) - Reporting Template for the Oil/Gas Sector|target=s}

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