

March 2023 newsletter



BLUE HORIZON AID

BRINGING HOPE TO THE HOPELESS



Headlines

- Six white marker boards installed at Senya SHS
- Christian Message.
- Economy of Ghana





White Marker Board Delivered & Installed at Senya SHS



Six new white marker boards have been delivered and installed at the six unit classroom block commissioned last year.

The installation forms part of efforts made by BHA and GFK to help improve learning and the basic and secondary level in Ghana.

Ensaam Woodworks which partnered BHM in July 2022 to provide all furniture support for BHA built, delivered, and installed the white Marker boards.

The CEO of Ensaam Woodworks Mr Adjei Nyanu expressed his gratitude for the opportunity given to him to also contribute his quota to the development of education in the country. He pledged his support for BHA in the years ahead regarding all furniture projects

The Headmaster of Senya SHS Mr Wilson also thanked BHA and GFK for the continuous support to their underprivileged school





Boards delivered



Adjei Nyano (CEO, Ensaam Woodworks)
offloading boards



Adjei being supporting by one of
his team members



Adjei supervising one of his team
members to do some work



Installed White Marker Boards



Bishop Jonathan Ekuban

Monthly Devotional Guide

Title: Are You Studying The Word?

2 Timothy 3:16-17 “All scripture is given by inspiration of God, and is profitable for doctrine, for reproof, for correction, for instruction in righteousness: That the man of God may be perfect, thoroughly furnished unto all good works”.

The Bible is God’s Word to and for us. It should be approached reverently and seen as spiritual food. Many believers are complacent, and satisfied to receive only the opinions of teachers and ministers without searching out the mind of Scripture. This practice is dangerous, and as a Christian, it is crucial to have first-hand knowledge of the Word.

Everything we need to live godly and purposeful lives can be found in God’s Word. You should diligently search the Scriptures the way a miner digs for gold. When you seek to understand the deep things of God, He will give you wisdom and knowledge of spiritual things.

You have probably heard the saying, “Read your Bible and pray every day if you want to grow.” In fact, there are so many reasons why the study of the Word is crucial for our everyday lives, but it is fundamentally important because:

1. It is God’s revelation to man

The scripture is God’s revelation to man. It teaches him about God, man, sin, man’s Saviour, how we ought to live in this world, and what will happen at the end of the age. (Daniel 9:24; Revelation 22:3-5). These are important truths we cannot learn elsewhere apart from through the Word.

2. It is the living Word

God stands behind every word He has put in the Bible and watches over His Word to perform it. (Isaiah 55:11; Psalm 89:34; Jeremiah 1:12; Joshua 21:45). You cannot pray about His promises concerning you if you have no knowledge of them.

3. We will be judged by His Word on judgment day

“He that rejecteth me, and receiveth not my words, hath one that judgeth him: the word that I have spoken, the same shall judge him in the last day” (John 12:48).

Precious one, as you delve into the Word, may you receive insight and revelation for this life and the life to come.

Prayer

Heavenly Father, as I study Your Word, give me insight and speak to me in a new way, in Jesus’ name. Amen.

Scriptural References

Psalm 119:97-104

Psalm 119:129-136 Psalm 19:7-14

Bringing Hope to the Hopeless

Recent economic developments

GDP growth is estimated to have slowed to 3.2% in 2022, down from 5.4% in 2021. The slowdown affected mostly the non-extractive sectors, as the recovery in gold exports supported extractives growth. The agriculture and services sectors experienced slower growth in 2022 than the year before. High inflation and interest rates depressed private consumption and investment. Government demand was weakened by lack of access to capital markets and high debt service obligations.

The 2022 fiscal deficit was well above target. The overall fiscal deficit (on a cash basis) reached 9.9% of GDP against a target of 6.7%.

Inflation accelerated throughout the year. In 2022, average CPI inflation was 31.5%, (up from 10% in 2021) and reached 54.1% in December (y-o-y). The Bank of Ghana (BOG) responded by increasing the monetary policy rate from 14.5 to 28 % over the year. However, these efforts were undermined by the government's extensive use of its overdraft facility with BOG (estimated at 6.7% of GDP in 2022).

Overall, the balance of payments recorded a deficit of 5% of GDP, from a surplus of 1.9% in 2021. As a result, international reserves fell to \$5.6 billion (2.5 months of import) in December 2022 from \$9.1 billion (4.2 months of import) a year earlier. After remaining stable in 2021, the Cedi lost over 40 % of its value against the US dollar in 2022.

Banking sector vulnerabilities have increased because of the cedi depreciation and the impact of a domestic debt exchange (DDE) concluded in February 2023. Implementation of the DDE will impact Ghana's financial sector due to the heavy exposure of banks, insurance companies and pension funds to government debt. It is estimated that 42.1% of government domestic debt is held by these entities.

Poverty reduction slowed. The "international poverty" rate is estimated at 20.5% in 2022. Currency depreciation, increased price of electricity and water, and an increase in the VAT have driven up the cost of living, particularly for food. This places considerable strain on household budgets, especially for those who devote more than half of their budget to food. Rural farmers were also affected by increases in the prices of fertilizer and other inputs.

Outlook

Growth is expected to slow further to 1.6 % in 2023 and remain muted in 2024, before returning toward its potential. Non extractives growth is expected to remain slow, with agriculture affected by high input prices and a disease affecting cocoa trees. Extractives growth is expected to be robust thanks to new gold mines and a recovery in small-scale mining.

International poverty is projected to decline slowly from 20.5 to 19.5% by 2025, consistent with a muted outlook on growth for the country and high inflation. In the shorter term, poverty is expected to increase slightly, due to the cumulative effects of increases in electricity and water tariffs, rising food prices and an increase in VAT. The revised electricity tariffs could be less regressive and reduce poverty if a portion of the increased revenues were targeted to the poor in the form of cash transfers.

Risks and Challenges:

The main risks to the outlook are related to delays in reaching an agreement with external creditors on external debt restructuring and delays with concluding the IMF program under preparation, increased financial sector vulnerabilities, and the realization of contingent energy sector liabilities.

Source: <http://www.worldbank.org/en/country/ghana/overview>

Economic Indicators - March 2023

1. Inflation - 45.0%
2. Interbank Exchange rate Monthly Average
(GHC/US\$) - 11.0140
(GHC/GBP) - 13.3799
(GHC/EURO) - 11.8012
3. Average Commercial Bank Lending Rate - 35.58% (Dec 2022)
4. 91 Days Treasury Bill Rate : 21.43%

Source: Bank of Ghana (bog.gov.gh), statsghana.gov.gh



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Blue Horizon Aid (BHA) is a rural, peri-urban development, advocacy and relief organization dedicated to working with poor women, children, families and their communities. Please join us meet the rural folks at their point of need.

Your donations can be sent to BHA's account no below

Account name: BLUE HORIZON AID
Bank Name: ZENITH BANK GH.LTD
Account No (GHC) 0006011417450
Account No. (EUR) 0007031402301
Account No. (USD) 0006041405239
Account No. (GBP) 0007041401006
Branch CAPE COAST
Sort Code 120301
Swift Code: ZEBLGHAC

Our Core Values

BELIEF IN GOD WE

PROCLAIM THAT JESUS IS LORD AND THAT GOD RAISED HIM FROM THE DEAD."

CREDIBILITY

"TRUSTWORTHINESS, TRANSPARENCY, ACCOUNTABILITY, INTEGRITY TOWARDS ALL OUR STAKEHOLDERS."

EXCELLNCE

"WE WILL STRIVE TO BE THE BEST OF THE BEST IN OUR SERVICE DELIVERY. EXCEEDING EXPECTATIONS WILL BE OUR HALLMARK."

RESPECT

"EVERYONE HAS EQUAL VALUE. WE WILL TREAT EVERYONE WITH EQUAL RESPECT"