



Africa
Centre for
Energy Policy

Annual Report

2023



Table of Contents

1	Message from the Executive Director	
	Key Achievements.....	1
2	About Africa Centre for Energy Policy	
	Our Vision & Mission.....	5
	Our Core Values.....	6
	Our Approach to Delivering Change.....	7
	Our Programs.....	8
3	Our Programs	
	1. Revenue Governance.....	9
	1.1 Petroleum Revenue Management.....	11
	1.2 Mineral Revenue Management.....	12
	1.3 Fiscal Governance and Domestic Resource Mobilization.....	13
	2. Contract Governance.....	14
	2.1 Power Sector Governance.....	14
	3. Corporate Governance and Institutional Development.....	15
	3.1 Promotion of Institutional Efficiency.....	15
	3.2 Online platform as tools for citizen’s engagement.....	15
	4. Diversity, Equity and Inclusion in Resource and Extractive Governance.....	16
	5. Climate Change and the Energy Transition.....	17
4	Challenges to Civic Advocacy Efforts.....	18
5	Our Finances	
	Statement of Financial Position.....	19
	Statement of Financial Activities.....	21
	Gallery.....	23
6	Gallery	18

Message from the Executive Director

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The signs cannot be any clearer: The energies of the future must transition to more sustainable, climate-resilient options.

The year 2023 is characterized by climate extremes and increased geopolitical risks in the commodity market. Developments in energy during the year did little to accelerate efforts to transition from fossil fuels despite renewed resolutions by Parties to the Paris Agreement at COP28 to fast-track efforts in all areas to mitigate climate change. Meanwhile, the protracted Russian-Ukraine conflict is twinned by the escalated disturbances in the Middle East, further exerting uncertainties in the global commodity market, with the IMF estimating a 10% increase in oil prices following the Israel-Hamas conflict.



This growing geopolitical tension and lukewarm attitude towards the climate crises poses long-term security threats to the continent. As global climate commitments remain louder than climate action, Africa continues to bear the brunt of climate disasters, prompting the African Union to declare 2023 the deadliest year in Africa's recent history of climate disasters. The signs cannot be any clearer: the energies of the future must transition to more sustainable, climate-resilient options.

In-region, poor macroeconomic governance continues to protract economic growth. Austerity measures passed by African governments to mitigate these effects have proven ineffective. As of June 2023, twenty-one (21) countries in the region had been branded as severely debt distressed. In Nigeria, oil production shortfalls and operational inefficiencies thwart efforts to build a resilient economy. Similar narratives hold true in Ghana. Frequent power cuts threatened the viability of enterprises that already contend with a depreciating exchange rate. Despite efforts to minimize volatilities in the exchange rate through a gold-for-oil swap, the intended results are minimal, if at all attributable. These remnants of poor political decisions have had an unsettling effect on the citizenry. More so, apathy expressed by state institutions towards prosecuting corrupt officials has led to a growing disinterest in public affairs among citizens. Such indifference threatens the core of our democracy and is detrimental to nation-building.

ACEP stays committed to our watchdog role of holding duty-bearers accountable in managing Africa's resources. As pioneer advocates in the resource regime, we hold sacred our role as citizens' first line of defence in demanding accountability. In this respect, I am excited to share some of our success stories for 2023.

Key Achievements

Enhanced Regional Collaboration to Shape Africa's Energy Future through the Inaugural Future of Energy Conference.

In response to the evolving global energy landscape, ACEP organized the Maiden Future of Energy Conference (FEC) under the theme, "Resource Abundance, Sustainable Choices and Innovation: Shaping Africa's Energy Landscape." Discussions centred on how Africa can embrace the opportunities related to the energy transition to reduce poverty on the continent. The Conference had 607 people representing about 36 countries worldwide, including Asia, North America, Europe, South America and Africa. A significant outcome of the Conference was the importance of effective regional collaborations, such as the African Continental Free Trade Area (AfCFTA), in promoting industrialization and value addition. The collaboration among African nations is crucial for transforming raw materials into higher-value products, thereby driving economic growth and development. Additionally, the conference highlighted the need for African governments to recognize both the environmental and economic benefits of methane management. FEC is an important platform for ideation and action towards building Africa's climate-resilient and energy-secure future.

Deepened Presence Across West Africa

ACEP has maintained its collaborative efforts with other civil society organizations and engaged with policymakers across various countries within the sub-region, including Nigeria, Liberia, Senegal, Zambia, Kenya, and Sierra Leone. At the Africa Climate Summit in Nairobi, ACEP engaged policy actors and advocates to discuss strategies for effective methane management in Africa. In addition, the Centre collaborated with key partner organizations, such as AFRODAD and the Tax Justice Network Africa (TJNA), during the EITI Global Conference in Senegal to explore pathways for optimal domestic revenue mobilization from Africa's transition minerals. ACEP also contributed to panel discussions on base erosion and profit shifting in Africa's mining sector at the Global Conference on the Future of Resource Taxation, organized by the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (IGF) in collaboration with the Africa Tax Administration Forum (ATAF). These engagements demonstrate ACEP's ongoing commitment to shaping policy and fostering collaboration to address critical issues in Africa's energy and extractive sector.

Fostered Equitable Distribution of Extractive Benefits

In 2023, state agencies and CSOs in Nigeria committed to carrying out advocacy for reform to restructure the national constitution to reflect the independence and authority of local government councils towards ensuring efficient administration of the 13% derivation fund. This outcome results from ACEP's engagement with key stakeholders in the extractive sector of Nigeria (including state institutions, accountability partners, the academia, CSOs and the media) on collectively ensuring financial autonomy and independence of local government, an objective necessary to ensure transparency and accountability in the management of extractive revenues, specifically the 13% derivation fund.

Influenced Governments to Optimize Domestic Revenue Mobilization

Nigeria's mining sector experienced moderate growth in 2023 as governments began to pay attention to the sector and address regulatory bottlenecks to attract investments¹. Leading up to this development, ACEP implemented several initiatives to enhance the sector's contribution to the country's revenue mobilization efforts. One of these interventions was a Gap Analysis of the Contracting Regime in Nigeria's Mining Sector. This analysis identified several inhibiting factors, including regulatory uncertainty, political interference, precarious security conditions, and the lack of enforcement of Community Development Agreement provisions. These findings were discussed with key stakeholders during a policy roundtable organized in Nigeria.

Raised the Next Generation of Natural Resource Governance Leaders

ACEP continued to build the capacity of Africa's bright and passionate young leaders on resource governance and ethical leadership to build a pipeline of leaders to sustain the transparency gains for posterity. The Centre has since 2021 trained 25 young leaders from Ghana, Nigeria, Uganda, Kenya and Liberia. Some of these young people have gone on to champion environmental stewardship and sound governance in Africa's extractives sector.

Strengthened Civic Space for Climate Change Governance

Through the Ford-partnered Extractive Industry and Climate Change Governance Fund, ACEP sub-granted almost USD 700,000 to eighteen (18) Civil Society Organizations in Ghana, Sierra Leone and Nigeria. We recognize the potential these grantees have and remain committed to building their capacities to a point where they would comply with donor requirements and government regulations and institute the robust and sound financial systems we have built over the period. To a large extent, this has helped to resource them and enhance their watchdog duties within the space of their respective endeavours.

¹ PWC (2023). Nigerian Mining – Progress, but still a long way to go. Retrieved from: <https://www.pwc.com/ng/en/assets/pdf/nigerian-mining-progress-but-still-a-long-way-to-go1.pdf>

By dint of the forementioned achievements, ACEP was honoured as the Energy Think Tank of the Year at the Ghana Energy Awards. These reflect the collective dedication of our team and the robust support of our partners. Together, we have tackled complex governance challenges and made impactful strides towards our vision of an Africa where natural resources fuel sustainable and inclusive growth.

Benjamin Boakye

Executive Director,
Africa Centre for Energy Policy

About Africa Centre for Energy Policy

The Africa Centre for Energy Policy (ACEP) is a think tank dedicated to providing top-notch research and advisory services to promote effective governance and sustainable policy reforms in Africa's energy and extractive sectors. ACEP seeks to establish a strong link between natural resources and inclusive socio-economic development on the continent through evidence-based research and advocacy. Over the past decade, ACEP has emerged as a leading authority in Africa's energy and extractive sector, earning recognition both locally and internationally.

The energy and extractive sectors remain crucial for the economic development of resource-rich African nations; however, the sectors have yielded minimal development outcomes for host countries. This is largely attributed to poor governance decisions in the sector, characterized by corruption, rent-seeking, weak institutions, and inadequate citizen oversight, all hindering the maximization of resource benefits.

The organization's work spans the entire spectrum of extractive resource governance, from responsible resource extraction to ensuring equitable distribution of the resources. The organization also work to ensure efficient management of revenues generated from the energy and extractive sectors

Our Vision

An Africa in which energy and extractive resources are utilised for economic transformation and sustainable inclusive development.

Our Mission

To conduct evidence-based research, policy analysis, capacity development and advocacy to ensure effective and equitable utilization of energy and extractive resources in Africa.



Our Core Values



Professionalism:

We uphold high ethical standards in the performance of our core mandates. Our work is guided by the standards of accuracy, evidence-based positions, and objective analysis of issues.



Accountability

We are committed to the interest of the citizenry in the performance of our duties.



Cooperation

We value and foster partnerships, networks, and strategic collaborations with all stakeholders to deliver value.



Independence

We conduct our activities on a non-partisan basis and without influence from other interest groups.



Knowledge

We are keen on knowledge creation, knowledge sharing and expertise development in the energy and extractive sector.



Integrity

We believe in building trust and credibility as a reliable authority in the energy and extractive sector.

Our Approach to Delivering Change



01 Collaboration:

Ensuring the change we want requires active collaboration among civil society, academia, governments, media, regional and subregional bodies, think tanks, grassroots organizations, businesses, and local communities. ACEP collaborates with all these actors to ensure harmonious policy development. We also pay particular attention to grassroots organizations and organizations representing marginalized groups by availing to them our platforms and networks to influence change.

02 Advocacy

ACEP optimizes its partnerships with strong and strategic CSOs to build constructive external pressure at both national, sub-regional, regional, and at the international level on governance reforms in the energy and extractive sectors. We also amplify the voices of grass root organizations and organizations representing marginalized groups and strengthen their capacity to advocate, and avail ACEP's advocacy platforms to them. Convening: ACEP has over the years made deliberate efforts to create policy space and platforms to broker dialogue, learning, and sharing between supply and demand side actors in the energy and extractive governance space for innovative solutions to address the structural challenges in the energy and extractive sectors.

03 Evidence-based research

ACEP generates strong and compelling evidence that influences government action on reforms, facilitates progressive discussions for innovative solutions, and strengthens citizens' voice and demand for transformative reforms.

04 Capacity Development

The Centre is committed to institutional capacity development in the energy and extractive sector through its through its capacity building and training programmes. These programmes have strengthened the capacity of civil society actors, media, young Africans, parliamentarians across the region among others.

Our Programs

ACEP's work is focused on the following thematic areas:



Revenue Governance



Contract Governance

Diversity, Equity, and Inclusion in Resource Governance



Institutional Development and Corporate Transparency



Climate Change and Energy Transition



1 Revenue Governance

The continent of Africa harbors vast natural resources which provide essential opportunities to advance economic growth and economic development. It holds more than half of the global rare earth minerals and is rich in renewable and non-renewable resources, including oil and gas.² Non-renewable resources hold the fort of the energy needs of most countries in Africa. For instance, oil and gas collectively formed about 62% of Ghana's energy needs in 2022³. Similarly, being the largest producer of oil and gas in Africa, Nigeria relies largely on oil and gas for its energy needs. Despite the numerous opportunities alluded to natural resources to foster economic growth and development, it is evident that many mineral-rich African countries have not been heavily impacted by the presence of minerals in their country.

Following the discovery of oil in commercial quantities in Ghana, revenues accrued from this sector have been utilized in different sectors including the agricultural, education and health. The Petroleum Revenue Management Act (PRMA) 2011 (Act 815), as amended by Act 893, 2015, was instituted to facilitate the collection and equitable disbursement of petroleum revenues. The successes clocked by the PRMA is undisputed. However, priorities of petroleum revenue utilization have become a challenge in Ghana and in most oi-rich African countries.

In Nigeria, mining communities suffer the adverse effects of environmental externalities of resource extraction without the necessary compensation. Also, resource governance in Nigeria has been muddied with corruption and conflicts, coupled with the absence of transparency and accountability in the disbursement of resource revenues. Nigeria's extractive revenues are disbursed based on a structured 13th derivation fund. Despite this structure, equitable distribution of revenues has been faced with challenges due to mismanagement. Extractive revenues are shrouded in opacity without accountability to affected communities and the citizens.

In similar vein, the production of gold particularly in Ghana and cobalt in DR. Congo has not attracted the optimal results leading to growth and development. The reverse of having abundant natural resources on the continent is the lopsided benefits the continent receives. The major culprit of the adverse phenomenon known as the resource curse in Africa is inefficient governance and mismanagement of resource revenues. This situation is wrapped with illicit financial flows, rent seeking behavior and wide-spread corruption. Resource revenues are finite in nature therefore maximizing their value is critical to stimulating sustainable development and growth and reducing

² Institute of Democracy and International Assistance (2017). Enhancing natural resource governance in Africa. Available at: [1] PWC (2023). Nigerian Mining – Progress, but still a long way to go. Retrieved from: <https://www.pwc.com/ng/en/assets/pdf/nigerian-mining-progress-but-still-a-long-way-to-go1.pdf>

³ National Energy Statistics (2023). Energy statistics and balances. Available at: [1] PWC (2023). Nigerian Mining – Progress, but still a long way to go. Retrieved from: <https://www.pwc.com/ng/en/assets/pdf/nigerian-mining-progress-but-still-a-long-way-to-go1.pdf>

poverty levels particularly for resource-rich economies such as Nigeria and Ghana. Stringent efforts must be made to ensure effective resource revenue governance for the optimal benefit of resource-rich countries on the continent.

The core focus of this workstream therefore, is to advance efforts in the natural resource space to ensure robustness in resource revenue governance, in addressing issues of poverty, environmental degradation and inequitable distribution of resource revenues. Also, we seek to enhance stakeholders' understanding of revenue governance and its related issues and advocate for policies that ensure the benefits of extractive industries are managed efficiently.

The workstream's efforts are specifically hinged on three key areas of revenue governance:

- Petroleum Revenue Management
- Mineral Revenue Management
- Fiscal Governance and Domestic Resource Mobilization

1.1 Petroleum Revenue Management

Many oil-producing countries experienced a boom in oil production leading up to 2020. However, subsequent years have seen a decline in production due to the COVID-19 pandemic, underinvestment, government mismanagement, and the energy transition. Petroleum production remains volatile despite its significant contribution to the economies of oil-rich countries. Particularly, countries like Ghana and Nigeria have struggled to utilize the revenues generated from the petroleum industry effectively and equitably.

The mismanagement of petroleum revenues in Africa is a critical issue that needs to be addressed. Recognizing the importance of these revenues for economic development and its volatile tendencies, it is essential to prioritize the efficient and effective management and disbursement of petroleum revenues.

In response to this challenge, ACEP has launched several projects aimed at tracking the utilization of petroleum revenues and contributing to the national dialogue on this issue to enhance transparency and accountability. These initiatives include capacity-building programs to provide state agencies and regulatory bodies with the resources needed to manage petroleum revenues efficiently. Additionally, ACEP focuses on individual capacity-building programs to equip stakeholders with the necessary skills to engage in and advocate for effective petroleum revenue management.

Our Highlights for 2023

- Empowered CBOs in the Newmont Ahafo catchment communities for the first time, independently monitored the gender-sensitivity of MDF-funded projects. This marks a crucial step towards strengthening the civic space in mining host communities and ensuring equitable development outcomes from mining revenue distribution.
- ACEP strengthened the civil society works in mining host communities to hold mining companies accountable. The Centre developed a CSR monitoring framework and trained Community-based Organisations (CBOs) in the Newmont Ahafo and Adamus Resources Nzema mines catchment areas on the use of the framework to monitor the alignment of mining companies' CSR activities with the SDGs.
- ACEP secured stakeholders' commitment to ensure effective management of the mining community development scheme. The Centre achieved this by developing a paper on the relationship between revenues from the extractive sector and the government's capital expenditure. A stakeholder forum was then organized to discuss the findings. Also, media trainings were held with the parliamentary press corps on the findings from the paper.

1.2 Mineral Revenue Management

Solid minerals are vital for economic growth, significantly contributing to the development of host countries through exports and revenue generation. In the past year, Ghana maintained its position as one of the world's leading gold producers, driven by investments in new technologies and sustainable practices. Despite the industry's potential, poor policy decisions and governance challenges have limited its benefits. To maximize gains from solid minerals, it is essential to enhance operational efficiency and establish prudent management of mineral proceeds. This approach will improve the livelihoods of people in host countries while benefiting investors and mining companies. Some host countries are already advancing efforts to improve mineral revenue management.

Nigeria aims to have its mining industry contribute 3% to the country's GDP by 2025. However, this initiative faces several challenges, including gaps in the contracting regime, inadequate geological data, and poor governance of the artisanal and small-scale mining sector. Sierra Leone is promoting inclusivity by ensuring the needs of visually impaired individuals are considered in the sector's reporting. Increased demand-side accountability through transparent reporting is crucial for equitable benefit sharing of mineral proceeds among all societal members, including those with visual impairments.

Under this workstream, ACEP focuses on improving beneficiation and domestic revenue mobilization in Ghana's extractive sector. Additionally, we have provided training to key actors to hold the government accountable for mineral revenue disbursement in Ghana.

Our Highlights for 2023

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1.3 Fiscal Governance and Domestic Resource Mobilization

Extractive resource revenues are increasingly critical in sustaining resource-rich economies such as Ghana and Nigeria. Ghana relies heavily on oil as a significant revenue source, while Nigeria depends on oil for its primary export revenues. This economic dependence exposes these countries to the volatility of the extractive sectors. Additionally, the global energy transition is reshaping economic landscapes and challenging the sustainability of traditional mineral and oil revenues.

The energy transition underscores the urgent need for prudent fiscal governance and optimized domestic resource mobilization (DRM) in resource-dependent countries. These nations must strategically manage their extractive sectors to ensure sustainability, diversify revenue sources, and use resource income prudently. This approach aims to reduce public debt and foster economic stability in resource-dependent countries.

In 2023, ACEP engaged with accountability partners and key stakeholders to address debt sustainability in Africa. We also conducted training sessions on fiscal issues in the extractive industry to promote demand-side accountability and transparency within the sector.

Our Highlights for 2023

- ACEP built the capacities of at least 43 media stations and CBOs on Ghana's extractive sector fiscal and legal regime to contribute to demand-side accountability.
- ACEP developed and published a report on protecting Ghana's economic sustainability in the face of power sector risks. We highlighted the challenges in the sector and the two main strategies of the IMF's Extended Credit Facility which are to ensure cost-reflective tariffs and improve the efficiency of the distribution system.
- Further, ACEP developed a report to assess the financial viability of Ghana's power's sector within the framework of the IMF Extended Credit Facility. This report highlighted the trend in the downsides of the management of the sector, emphasizing the conditionalities of the IMF's Extended Credit Facility and the progress made so far. The assessment revealed that due to the mismanagement of the sector prior to the IMF program, reformation could only happen if the government refrains from 'business as usual' practices and encourages transparency and accountability among the energy State Operating Enterprises (SOEs).
- The Executive Director of ACEP participated in series of engagements with the IMF, the World Bank and other Civil Society Organizations to discuss the debt challenges in the Region and the need to implement policies tailored towards efficient utilization of resources to minimize the issue of borrowing on the continent.

2 Contract Governance

Natural resources are vested in government on behalf of the citizens. Article 257(6) of the 1992 Constitution of Ghana confers the management of natural resources in the hands of the President for the broader benefit of the people. In the 1999 Constitution of Nigeria, the management and control of natural resources and hydrocarbon operations are vested in the federal republic in trust for the people. This means that, from exploration to production, natural resources should positively impact the citizens through the agreements and contracts approved by government.

Extensive research shows that agreements and contracts in the energy and extractive industries are soiled with corruption and rent seeking opportunities, diminishing the welfare potential and opportunities natural resources hold in the society. There have been regional and international efforts to address widespread opacity and corruption in contract governance. The African Mining Vision (AMV) and the Extractive Industries Transparency Initiative (EITI) are both initiatives developed to empower African countries in negotiating contracts in the extractive space and encourage contract transparency. The extractive sector is vulnerable to political clientelism and information imbalances between investors and governments and this has led to unequal contract negotiations and sub-optimal development outcomes for

citizens.

Improving the contracting regime in the energy and extractive sectors is the responsibility of governments and relevant state institutions. State institutions are to ensure that investors comply and are accountable for business operations and provide optimal services to the country. Contracts and business operations should prioritize human rights and environmental protection to achieve sustainable mineral exploitation and ensure long-term benefits for host communities and countries.

ACEP complements government efforts to ensure compliance and accountability in the contractual procedures both in the energy and extractive sectors.

Our Highlights for 2023

2.1 Power Sector Governance

ACEP conducted a review of the state of the power sector using the MCC-IFC due diligence report and engaged in media advocacies to improve efficiency in the power sector. We held several interviews discussing the relevance of instituting Private Sector Participation in the power sector based on the managerial inefficiencies the sector was currently facing.

3

Corporate Governance and Institutional Development

Africa is richly endowed with natural resources, yet the benefits derived from these resources are minimal. A country can only experience positive impacts from its natural resources if the institutions responsible for their management perform their duties efficiently. Effective corporate governance and institutional development are essential for enhancing the management capabilities of institutions within the sector.

To this end it is crucial to establish strong institutional frameworks to create an enabling environment for responsible resource management. The frameworks should be tailored towards mandating mining companies and key organizations in the energy and extractive sectors to prioritize transparent transactions and be accountable to the local people and the countries. This encourages citizens to demand for fair treatment from the government and the companies in the energy and extractive sectors. Also, an environment will be created for resource-rich countries to collaborate to streamline policy decisions, ensuring that extractive resources drive sustainable economic growth and social development.

Under this workstream, we aim to formalize the demand and supply sides through various engagements to enhance the governance of the energy and extractive resource sectors across the continent.

Our Highlights for 2023

3.1 Promotion of Institutional Efficiency

- ACEP monitored the implementation of beneficial ownership disclosures in Ghana's petroleum sector.

3.2 Online platform as tools for citizen's engagement

- We continued to manage our Contract Monitor to ensure transparency and accountability in petroleum contract governance.
- We also updated and promoted the online electricity monitor platform for citizens' engagement on the challenges in Ghana's electricity distribution sector.

4 Diversity, Equity and Inclusion in Resource and Extractive Governance

Diversity and inclusion in the extractive sector are essential for ensuring sustainable development and protecting the rights of individuals in society. The industry affects different people in various ways, both positively and negatively. Therefore, it is essential to develop targeted policies that address the specific needs of those impacted by extractive resource governance. This will also drive a more equitable and sustainable economic landscape for all citizens across the continent.

Without a conscious effort to promote diversity and inclusion in resource governance, conversations will typically exclude the vulnerable in the society being the physically challenged, women and the youth. Addressing these limitations will encourage opinions and voices from the vulnerable to be heard and their individual needs addressed for a holistic social development. Also, governments can formulate policies to target traditional and historical disparities by bridging the gap of socially constructive roles and income levels as well as promote transparency and accountability in the resource governance industry.

ACEP's efforts under this workstream has been to ensure that resource governance benefits the society, particularly the vulnerable. By engaging in evidence-based research and extensive policy analysis, we have contributed to and complemented governments efforts in promoting equitable distribution of resource revenues as well as encouraging the vulnerable to actively partake in the governance of extractive resources. ACEP collaborates with key stakeholders in the public and private sectors including the media to advocate for inclusive policies and practices. Also, we endeavor to extend our resources to the youth through capacity-building programs and partnerships with key stakeholders.

Our Highlights for 2023

- ACEP collaborated with the Sierra Leone EITI (SLEITI) to produce and launch Braille versions of its 2019 EITI Report, catering to the visually impaired community.
- ACEP signed a Memorandum of Understanding (MoU) with the National Alternative Empowerment and Livelihood Program (NAELP) to collaborate on progressively mainstreaming women into Ghana's mining value chain. The remit of the MoU entails conducting an ecosystem survey on the status of Greenhouse farming as part of companies' CSR activities, resourcing women beneficiaries to setup and run greenhouse farms, and getting mining companies to serve as off-takers of produce.
- Furthermore, we successfully recruited fourteen (14) young professionals into the 4th and 5th Cohort of the Next Generation Resource Governance Leaders Program. They consisted of young people from Liberia, Ghana, Nigeria, Uganda, and Kenya who were trained for a period of three (3) months each.

5 Climate Change and the Energy Transition

Mitigating the impact of climate change in Africa has become increasingly necessary, even though the continent contributes minimally to global greenhouse gas emissions. Africa is disproportionately affected by climate change, experiencing rising temperatures, droughts, and flooding. These volatile weather patterns exacerbate food insecurity and hinder agricultural production, particularly in countries like Ghana.

In response to climate change, there has been a growing push to transition from fossil fuels to cleaner energy sources. Governments are setting targets and implementing policies to achieve net-zero emissions in the coming years. Similarly, oil companies are diversifying their productions to include renewable energy and alternative fuels. However, oil-rich African countries have not shown a strong sense of urgency in formulating and implementing policies for this transition. Their reliance on petroleum revenues for economic development often hampers progress towards energy transition.

Notwithstanding their minimal greenhouse gas emissions and the revenue generated from petroleum, African countries should view the energy transition as an opportunity rather than a risk. Embracing renewable energy and clean technologies can open new avenues for economic diversification, job creation, and technological innovation. By leveraging their competitive advantages, such as abundant solar resources and significant mineral endowments, resource-rich African governments can position themselves as leaders in renewable energy production. This approach can attract investment, foster sustainable development, and reduce their carbon emissions.

ACEP's focus in this area is to complement government efforts to prioritize climate change and energy transition in Africa. To achieve this, ACEP conducts evidence-based research on the deployment of renewable technologies and cleaner energy solutions. We also seek to educate the public and key stakeholders in the energy industry on formulating and implementing policies that promote the integration of low-carbon energy, aiming to reduce greenhouse gas emissions across the continent

Our Highlights for 2023

- ACEP revamped stakeholder commitments to address power sector challenges towards delivering sustainable energy supply for all Ghanaians. The Centre did this by developing a report to investigate Ghana's power sector's value chain and its implications for reliable, affordable, and clean energy supply.
- ACEP produced knowledge resource on the risks and opportunities of methane management in the climate action plans of oil producing African nations. This serves a crucial advocacy tool to mitigate methane emissions from the upstream oil and gas sectors of African Petrostates.

Challenges to Civic Advocacy Efforts



01 Collaboration:

Ensuring the change we want requires active collaboration among civil society, academia, governments, media, regional and subregional bodies, think tanks, grassroots organizations, businesses, and local communities. ACEP collaborates with all these actors to ensure harmonious policy development. We also pay particular attention to grassroots organizations and organizations representing marginalized groups by availing to them our platforms and networks to influence change.

02 Advocacy

ACEP optimizes its partnerships with strong and strategic CSOs to build constructive external pressure at both national, sub-regional, regional, and at the international level on governance reforms in the energy and extractive sectors. We also amplify the voices of grass root organizations and organizations representing marginalized groups and strengthen their capacity to advocate, and avail ACEP's advocacy platforms to them. Convening: ACEP has over the years made deliberate efforts to create policy space and platforms to broker dialogue, learning, and sharing between supply and demand side actors in the energy and extractive governance space for innovative solutions to address the structural challenges in the energy and extractive sectors.

03 Evidence-based research

ACEP generates strong and compelling evidence that influences government action on reforms, facilitates progressive discussions for innovative solutions, and strengthens citizens' voice and demand for transformative reforms.

04 Capacity Development

The Centre is committed to institutional capacity development in the energy and extractive sector through its through its capacity building and training programmes. These programmes have strengthened the capacity of civil society actors, media, young Africans, parliamentarians across the region among others.

Our Finances

Statement of Financial Position

(All amounts are stated in Ghana Cedi)

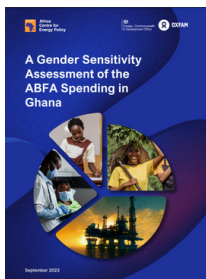
	2022	2023
Assets		
Non-current Assets		
Property, plant and equipment	2,259,349	4,483,378
Intangible assets		
Total non-current assets	2,259,349	4,483,378
Current Assets		
Cash and bank	8,154,648	15,511,446
Receivables	640,377	154,081
Total current assets	8,795,025	15,665,527
Total Assets	11,054,374	20,148,905
Equity and Liabilities		
Equity attributable to members		
Accumulated fund	10,689,723	19,633,226
Members contribution	225,871	225,871
Total equity	10,915,594	19,859,097
Liabilities		
Current liabilities		
Payables	138,780	289,808
Total current liabilities	138,780	289,808
Total Liabilities	138,780	289,808
Total Equity and Liabilities	11,054,374	20,148,905

Statement of Financial Activities

(All amounts are stated in Ghana Cedi)

	2022	2023
Project inflows	11,175,877	17,610,764
Project expenses	(9,640,652)	(7,928,493)
Project surplus	1,535,225	9,682,271
Other income		
Administrative inflows	2,976,834	5,866,838
	1,535,225	15,549,109
Administrative and operating expenses	(2,764,266)	(5,720,438)
Other expenses	(290,839)	(883,595)
Total expenses	(3,055,105)	(6,604,033)
Net surplus for the period	1,456,954	8,945,076

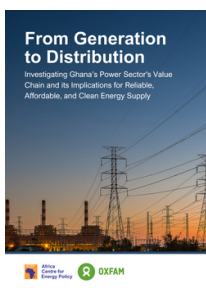
Publications and Press Releases for 2023



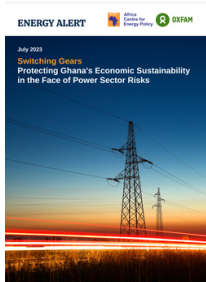
A gender sensitivity assessment of the ABFA spending in Ghana: <https://acep.africa/wp-content/uploads/2023/09/A-Gender-Sensitivity-Assessment-of-the-ABFA-Spending-in-Ghana.pdf>



Breaking the cycle of IMF support: Addressing governance inefficiencies and drivers of public debt in Ghana: <https://acep.africa/wp-content/uploads/2023/07/ACEP-IMANI-BREAKING-THE-CYCLE-OF-IMF-SUPPORT.pdf>



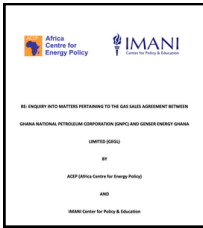
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Gallery

MoU Signing with the University of Energy and Natural Resources (UENR)



Gallery

Youth Outreach Programme (Campus Rally) at the Koforidua and Ho Technical Universities



Gallery

Courtesy Visit from Climate Change Journalism Fellows at the Media Foundation for West Africa and the University of Calgary



Gallery

The Economic Sustainability Summit



Gallery

Forum on the Sidelines of the Africa Climate Summit in Kenya



Gallery

A Pre COP28 Technical Workshop led by SPE Ghana Section



Gallery

Future of Energy Conference (FEC)



Gallery

Partners Meeting - Extractive Industry and Climate Change Governance Fund



Gallery

Capacity Building for Parliamentary Press Corps on Drivers of Ghana's Debt



Gallery

Stakeholder Dialogue on Improving the Efficiency of Mining Community Development Scheme



Gallery

ACEP at the Ghana Energy Awards



Gallery

Performance Management Training for ACEP Staff



Gallery

Training on Crisis Management and Conflict Resolution for ACEP Staff



Gallery

Policy Seminar of the 4th Cohort of the Next Generation Resource Governance Leaders Program



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Policy Seminar of the 5th Cohort of the Next Generation Resource Governance Leaders Program



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Annual Staff Retreat



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ACEP is a thought leader in Africa's energy and extractives governance space, working towards improving economic transformation and inclusive sustainable development. We contribute to developing alternative and innovative policy interventions through high-quality research, analysis, and advocacy in Africa's energy and extractives sector.