

THE RESULTS-BASED MANAGEMENT FRAMEWORK AND THE WORK PROGRAM FOR FISCAL YEAR 2017

RBM Revenue Administration

Afritag West 2 - Logical Framework FY 2017

Revenue Administration

General Objective: To deliver sustainable capacity building that will enable revenue administrations of member countries to implement reforms that will enhance domestic revenue mobilization and support fiscal sustainability in member countries while facilitating trade and regional integration as envisaged by ECOWAS.

Medium Term Objective 1: Supporting regional trade integration initiatives as envisaged by ECOWAS by eliminating barriers to trade across borders, minimizing costs of trading and harmonizing operational processes across member countries.

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestone	Indicators	Specific Risks
Regional: Promote regional integration through collaboration with other regional institutions and DPs involved in capacity building and TA delivery in AFW2 member countries.	Improved exchange of information in terms of regional and international protocols and improve trade facilitation.	Regional integration and trade facilitation is one of the key objectives of the ECOWAS region which is largely divided on language lines. A number of protocols for the exchange of information and harmonization of tax and customs laws and procedures have been signed. A number of these protocols are not being implemented by member countries. A number of uncoordinated TA programs are being implemented by regional bodies like ATAF, WATAF, the WCO-ROCB and their development partners and these need to be coordinated through close collaboration and coordination.	Participation in and invitations of other regional bodies to cross regional TA programs to share experiences and jointly facilitate in regional TA programs, including co-hosting workshops with Francophone AFRITAC West I. .	Q2/Q3/Q4	Cross regional TA programs delivered.	Improved exchange of information and experiences across regional bodies and member countries.	Lack of political will from leadership.
Cabo Verde: Strengthen core customs administration functions.	Trade facilitation and service initiatives support voluntary compliance	A new ASYCUDA World System was rolled out enabling implementation of risk management in customs compliance management. Two large traders given green route selection on a pilot basis in February, 2016.	STX mission to support full implementation of risk-based compliance management strategy and help prepare to implement the WCO Authorized Economic Operator (AEO) Program.	Q1/Q3	Efficient border operations in place.	AEO Program fully implemented. Risk-based control selectivity is applied consistently over time.	Lack of cooperation from importers and low uptake of program.
Liberia: Strengthen core customs administration functions.	Customs control during the clearance process more effectively ensures accuracy of declarations.	Liberia Revenue Authority customs have implemented the ASYCUDA World system with assistance from the World Bank but very little of the system functionality is being used.	Two STX missions to develop a customs Compliance Risk Management Framework and then train staff.	Q1/Q4	Risk-based clearance procedures in place and preferred trader programs implemented.	Risk-based control selectivity is applied consistently over time.. Rate of physical inspection decreases over time.	Slow uptake of program by staff and management

Medium Term Objective 2: Enhancing revenue collections from improved and cost effective revenue administration procedures and strengthened compliance strategies, while promoting the exchange of information and skills across member countries in the region.

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Regional Workshop on Post Clearance Audits: Strengthen core customs administration functions in member countries.	Audit and Anti-smuggling programs more effectively ensure enforcement of customs laws.	Post clearance audit is not fully developed in a number of member countries.	A regional workshop on PCA to be conducted.	Q3	Workshop delivered.	A larger share of trade is controlled through properly designed PCA programs in member countries.	Data sources in member countries are not developed to the same level and quality of data is still very poor.
Regional Audit and data matching exchange program: Strengthen core tax and customs administration functions.	Audit and enforcement programs ensure compliance with tax and customs laws.	Audit capacity is very low in tax and the customs PCA program recently implemented in some countries. One data matching project implemented in Liberia and to be rolled out to other member countries using regional staff trained on CAAT and data analysis. Use of customs and tax data is still limited in joint audits.	STX mission to conduct data matching and analysis for improved audit recovery and compliance levels and facilitate better joint audits between tax and customs.	Q2/Q3/Q4	Project implemented in three member countries.	Sound methodologies used to monitor the extent of inaccurate reporting and tax gaps	Low quality of tax data to match with customs data to identify gaps.
Regional Training of Audit Trainers: Strengthen core tax administration functions procedures.	Compliance audit and other verification programs more effectively ensure enforcement of customs laws.	Audit capacity is weak and fragmented in most tax administrations. Initial training provided in all Anglophone countries and potential trainers identified to audit specialized sectors like telecommunication and financial services.	STX mission to train a core team of fifteen trainers from member countries on CAATs.	Q2	Pool of trainers trained and in use.	Appropriate range of tax audits and other initiatives used to detect and deter inaccurate reporting and fraud.	Trained trainers not availed for workshop and for use in other countries or posted to other functions.
Cabo Verde: Strengthen core customs administration functions procedures.	Audit and Anti-smuggling programs more effectively ensure enforcement of customs laws.	Cabo Verde customs has an anti-smuggling function that does customs audits but uses tax audit procedures and they do not have a PCA audit manual.	STX assignment to develop and update customs post clearance audit procedures and train staff on PCA using risk functions in ASYCUDA World system.	Q3	Effective customs post clearance audit (PCA) operations in place.	A larger share of trade is controlled through a properly designed PCA program.	Resistance from the trading community.
Cabo Verde: Strengthen customs controls on the importation of petroleum products.	Traders on the importation of petroleum products meet their reporting and payment obligations.	Cabo Verde Customs lacks the skills and tools to do proper valuation of petroleum products.	STX assignment to train staff on valuation of petroleum products.	Q2	Effective controls of imports of petroleum products in place.	Increased compliance and revenue from petroleum imports.	There are very few experts in this field.

Ghana: Strengthen core tax and customs administration functions.	Audit and enforcement programs ensure compliance with tax and customs laws.	Audit capacity is very low in tax and the customs PCA program recently implemented. Training given to develop LTO and MTO auditors. Use of customs and tax data is still limited in joint audits.	STX mission to conduct data matching and analysis for improved audit recovery and compliance levels.	Q3	Project implemented.	Sound methodologies used to monitor the extent of inaccurate reporting and tax gaps	Low quality of tax data to match with customs data to identify gaps.
Ghana: Improve performance of Indirect Taxes.	An effective Excise Management Function	Excise duties are underperforming. A new Excise law was introduced in early 2013 but is not being correctly implemented. GRA does not have skills and equipment to monitor the Excise companies.	Peripatetic mission to develop Excise materials and train GRA staff on critical Excise compliance monitoring procedures.	Q1/Q2/Q4	Excise management functions in GRA are strengthened.	Improved Excise compliance and revenue performance.	Excise revenue not given the prominence it deserves.
Liberia: Strengthen customs administration management and governance arrangements.	Customs administration procedures legally established	Liberia is preparing to implement VAT in 2017 and preparations will commence in earnest during 2016	Advisor to provide support to prepare Customs for VAT implementation.	Q4	Customs VAT implementation plan in place.	VAT collection and compliance enforcement procedures in place, widely communicated and effectively applied.	VAT implementation may be delayed by the 2017 elections
Liberia: Strengthen core customs administration functions procedures.	Audit and Anti-smuggling programs more effectively ensure enforcement of customs laws.	The LRA customs had operational procedures updated through AFW2 TA. Audit operations still very weak.	STX assignment to develop and update customs post clearance audit procedures and train staff on PCA using risk functions in ASYCUDA World system.	Q2	Effective customs post clearance audit (PCA) operations in place.	A larger share of trade is controlled progressively through a properly designed PCA program.	Slow uptake of audit principles by staff due to unavailability of basic accounting skills and resistance from traders.
Nigeria: Strengthen core tax and customs administration functions.	Audit and other verification programs more effectively ensure compliance enforcement of tax and customs laws.	Risk management has not been fully developed in both customs and tax operations.	Two STX assignments to help with developing risk-based compliance management strategies for the FIRS and NCS and train staff.	Q4	A strengthened compliance risk management framework in place.	Sound methodologies used to monitor the extent of inaccurate reporting and tax gaps.	STXs may not be willing to travel to Nigeria due to security reasons. Slow uptake of risk management by management and staff.
Nigeria: Strengthen revenue administration management and governance arrangements.	Corporate priorities and compliance better managed through effective risk management.	Research and risk management capabilities not developed.	STX mission to train compliance research staff on business analysis.	Q3	Improved business analysis skills.	Compliance risks identified, assessed, ranked and quantified through intelligence and research.	A number of research and business risk units in place, indicating low appreciation of the importance of risk and intelligence for compliance management.
Sierra Leone: Strengthen revenue administration management and governance arrangements.	Corporate priorities and compliance better managed through effective risk management.	NRA has developed a customs compliance risk management framework but would like to develop enterprise risk methodologies.	STX assignment to develop enterprise risk management strategy	Q4	Enterprise risk management strategy in place	Compliance risks identified, assessed, ranked and quantified through intelligence and research.	Few experts available on Enterprise risk for revenue administration.

Sierra Leone: Strengthen core customs and tax administration functions procedures.	Compliance audit and other verification programs more effectively ensure enforcement of customs laws.	Audit capacity is weak and fragmented in both tax and customs.	Two STX missions to train staff on CAATs and PCA for joint audits.	Q2/Q4	Compliance audit functions strengthened.	Appropriate range of tax and customs audits and other initiatives used to detect and deter inaccurate reporting and fraud.	Resistance from the taxpayers and the trading community.
Sierra Leone: Strengthen core customs and tax administration functions procedures.	Audit and anti-smuggling programs more effectively ensure enforcement of customs and tax laws.	Intelligence and investigation capacity very low.	STX mission to train staff on investigation and intelligence techniques.	Q3	Investigation and intelligence techniques improved.	Appropriate range of tax and customs audits and other initiatives used to detect and deter inaccurate reporting and fraud.	Effectiveness of the fight against fraud and smuggling increased over time.
The Gambia: Strengthen core customs and tax administration functions.	Compliance audit and other verification programs more effectively ensure enforcement of customs laws.	Audit capacity is weak and under resourced.	Two STX missions to train staff on CAATs and PCA for joint audits.	Q2/Q4	Compliance audit functions strengthened.	Appropriate range of tax and customs audits and other initiatives used to detect and deter inaccurate reporting and fraud.	Slow uptake of audit principles by management and audit staff.
The Gambia: Strengthen revenue administration management and governance arrangements.	Corporate priorities and compliance better managed through effective risk management.	Risk management is at its infancy in taxes operations and systems not fully developed to provide risk management capabilities	STXs mission to develop risk-based compliance management strategies for tax.	Q1	A strengthened compliance risk management framework in place.	Sound methodologies used to monitor the extent of inaccurate reporting and tax gaps.	Inadequate data for risk management in GAMTAXNET
The Gambia: Strengthen core customs and tax administration functions.	Audit and enforcement programs ensure compliance with tax and customs laws.	The GRA is developing capacity for joint audits between customs and tax.	STX mission to conduct data matching and analysis for improved audit recovery and compliance levels.	Q3	Project implemented.	Sound methodologies used to monitor the extent of inaccurate reporting and tax gaps	Low quality of tax data to match with customs data to identify gaps.

Medium Term Objective 3: Implement efficient organizational structures and effective governance programs.

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Regional - Workshop on the Implementation of ISORA/RA-FIT: Strengthen tax administration management and governance arrangements through assistance to member countries in implementing the	Effective revenue and operational reporting in place.	The second phase of the web-based RA-FIT was launched in 2014 and completed in 2015. A new reporting phase is being introduced. The TADAT was piloted in 2014 and is due to be launched in a three of the AFW2 member countries.	Regional workshop to introduce the new ISORA/RA-FIT and TADAT programs	Q1	Effective monitoring, evaluation and reporting.	Key performance indicators established, regularly reported and monitored.	A number of countries do not have revenue systems to provide the data needed for the RA-FIT reports.

RA-FIT and TADAT tools.							
Liberia: Strengthen customs administration management and governance arrangements.	Customs reform strategy and implementation governance framework adopted and institutionalized.	The LRA developed their first strategic plan with assistance from the TPA-TTF program. A number of projects need to be implemented to support the LRA reforms. Capacity needed to effectively implement the customs reform initiatives and projects in the strategic plan.	Two STX/Advisor missions to develop a project management governance framework.	Q1/Q2	Effective project management framework developed and implemented.	Reform management capacity in place for reform implementation, including dedicated resources.	Resources may not be available for all customs reforms.
Nigeria: Strengthen tax administration management and governance arrangements.	Reform strategy and implementation governance framework adopted and institutionalized.	The FIRS is currently developing its strategic plan for 2016 to 2020 but does not have a strong planning culture. Project management has not been institutionalized.	Two STX visits to assist with the development of operational plans and develop the project governance, change management and performance management frameworks.	Peripatetic missions in Q1/Q2/Q3/Q4	A robust planning and governance framework established.	Strategic Plan and annual business plans prepared and adopted. Multi-year reform implementation plan, with supporting resources plan, adopted and well communicated	Slow uptake and buy-in by top management. Management focus on revenue collection as opposed to strategic management of institutional capacity.
Sierra Leone: Strengthen tax administration management and governance arrangements.	Reform strategy and implementation governance framework adopted and institutionalized.	The MRP department went on an attachment program but need follow up training.	STX mission to train the MRP team on effective monitoring and evaluation methodologies.	Q3	Training delivered.	Key performance indicators established, regularly reported and monitored.	Lack of appreciation of role of MRP function by the rest of management.
The Gambia: Strengthen tax administration management and governance arrangements.	Reform strategy and implementation governance framework adopted and institutionalized.	GRA is in their second year of the Strategic Plan for 2015 to 2019 and wants to build effective structures for the implementation and monitoring of the Strategic Plan.	STX to help review performance against strategic plan and strengthen the performance monitoring and evaluation system while developing annual business plans for 2017.	Q2	Effective monitoring, evaluation and reporting.	Key performance indicators established, regularly reported and monitored.	IT systems not ready to provide the required performance tools for monitoring.

Medium Term Objective 4: Promote voluntary compliance through a fair and transparent tax system that provides the information, tools, and mechanisms for taxpayers and reduces the cost and burden of compliance.

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Ghana: Provide effective tax management systems that improve level of compliance	Timely processing and payment of optimal revenue.	GRA has implemented the Tax Revenue Information Processing System (TRIPS) for tax management but core modules have not been rolled out to all operational offices and not updated	Two STX missions to review and recommend improvements for TRIPS to deliver on business processes.	Q1/Q4	TRIPS working and used for effective management and compliance by taxpayers.	Automated business processes used for effective revenue management.	Lack of ownership of the TRIPS and funding prevent the GRA from making the necessary changes.

		in line with operational changes.					
Nigeria: Strengthen core tax administration functions.	Larger proportion of taxpayers meet their filing and payment obligations as required by the law..	Level of tax compliance is very low and revenue pressures increasing due to drop in oil revenues.	STX assignment to develop a comprehensive compliance improvement strategy.	Q2	Compliance improvement strategy developed.	On-time filing and payment ratios improve over time.	Unavailability of experts willing to travel to Nigeria.
Sierra Leone: Strengthen revenue administration management and governance arrangements.	Revenue administration gaps identified and improvement strategies proposed.	Implementation of reform proposals has been very low and revenue generation weak.	A diagnostic mission on revenue administration functions	Q4	Mission delivered and report presented.	Specific improvement recommendations identified and discussed with authorities.	Recommendations not implemented especially due to management changes.

RBM Public Financial Management

AFRITAC West 2 - Logical Framework FY 2017

Public Financial Management

General Objectives: To improve member country capacity for effective public financial management (PFM), through the provision of technical advice and support in strengthening the PFM legal framework, PFM institutions, fiscal sustainability, budget formulation, budget execution, expenditure control, asset and liability management, fiscal risk management, and fiscal transparency.

Regional Seminars

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks
To build awareness of key issues involved in design and implementation of a Treasury Single Account (TSA), and to share experiences across countries.	More effective implementation of TSAs across all member countries.	Almost all AFW2 countries are currently implementing TSAs. Notwithstanding that each is at a different stage of implementation, a number of the issues being encountered are common across countries. Defining solutions thereto would be aided by wider access to the experience of others in addressing these issues.	Workshop with LTX, HQ Staff and STX inputs	Q1	- Development of workshop content - Delivery of workshop	Level of participation, and workshop evaluation responses.	Non-participation by the best suited country officials could undermine eventual impact.
To improve coordination between the strategic planning and budget formulation functions.	Improved strategic orientation of national budgets and, simultaneously, more explicit recognition of fiscal constraints in strategic plans.	Several AFW2 countries are undertaking institutional changes in the arrangements for planning and budgeting. In at least two countries, the planning function was recently assigned to newly established ministries of planning, while in at least one country, the planning ministry was recently merged with the finance ministry. In all these cases, optimal arrangements for coordination between these two functions have been the subject of discussion. Experience sharing in this regard would be useful.	Workshop with LTX, and STX inputs.	Q2	- Development of workshop content - Delivery of workshop	Level of participation, and workshop evaluation responses.	Non-participation by the best suited country officials could undermine eventual impact.
Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks

To document ongoing PFM reforms and integration into a single document to facilitate improved monitoring.	Establishment of the status of ongoing reforms and accelerated implementation.	The ongoing reform process would benefit from a comprehensive stocktaking of the achievements to date and the status of reforms in progress. This would ultimately inform development of a new PFM strategy defining the next generation of reforms.	TA mission to complete assessment of current status of PFM reform agenda, with LTX/STX inputs.	Q1	Completion of documentation on PFM reforms to date.	Development of new PFM reform strategy with inputs from stocktaking exercise.	Access to documents and personnel historically involved in the reform process would be critical to ensuring completion of this work.
More comprehensive, credible and policy-based budget preparation.	Improved information on performance by programs is included in budget documentation.	The authorities are embarked on a process of rolling out PBB, with some elements of appropriation by program. The key prerequisite is a PBB manual to support the roll out.	TA mission to complete preparation of the PBB Manual, with LTX/STX inputs, and national workshop thereon.	Q2	PBB manual is finalized and instructions to MDAs are issued, workshop content prepared, and workshop delivered.	PBB manual is brought into operation.	Resolution of remaining gaps in the PBB framework will be critical.

Country: Ghana

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks
Improved laws and effective PFM institutions.	A more comprehensive legal framework covering all stages of the PFM cycle is enacted.	A new PFM Bill is currently in draft and being consulted on. Once there is sufficient clarity on the contents of the Act that will eventually emerge from the parliamentary process, implementing regulations will need to be drafted to ensure that the new Act can be implemented as soon as possible.	TA missions by LTX/STXs, to facilitate drafting of implementing regulations and, subsequently, operationalizing same.	Q3-4	Finalized draft of implementing regulations concluded.	New framework is enacted and brought into operation.	A protracted consultation and parliamentary process could delay clarity on what the eventual enactment will contain.
Comprehensive, credible and policy-based budget preparation.	A more credible medium-term macro-fiscal framework is included in budget documentation, and a viable medium-term expenditure framework is used to guide budget preparation.	In order to improve transparency and predictability in the budget process, and enhance the policy basis for national budget preparation, a Fiscal Strategy Document needs to be prepared and published at the start of the budget cycle. In addition, the policy-based context for the budget will be aided by the existence of a credible MTEF.	TA missions by LTX/STXs to support preparation of Fiscal Strategy Document template, improve awareness of its potential benefits, and to strengthen budgeting in a medium-term context.	Q3-4	Fiscal Strategy Document drafted.	Consistency between annual budgets, Fiscal Strategy Document, and MTEF.	Any delay in the consultation and legislative processes with the Bill could delay consequential and supportive reforms.

Improved budget execution and control.	Controls over expenditure commitments and payments are strengthened.	A recent HQ-based mission identified priority areas for intervention to strengthen commitment control and arrears management.	TA missions by LTX/STXs on commitment control and arrears management.	Q2-3	Inventory of current stock of arrears compiled and analyzed by age, and strategy developed to dispose or convert existing stock.	Progress made in inventorizing and, subsequently, disposing of current stock of arrears.	Non-implementation of recommendations.
	A project execution monitoring system is established.	Recent developments have disclosed weaknesses in monitoring public investment, which require remedy in order to safeguard the integrity of the public investment management system. A basic system for monitoring progress in project execution is not in place.	TA mission by LTX/STX on project monitoring.	Q1	System for monitoring project execution developed and in operation.	Extent of public investment monitored through the newly installed system.	Non-implementation of recommendations.

Nigeria

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks
Comprehensive, credible and policy-based budget preparation.	A more credible and comprehensive annual budget is published and is aligned with Government's medium term economic and social objectives.	Nigeria has announced its intention to implement ZBB. A recent FAD-led mission identified opportunities for AFW2 support in transitioning to a programmatically structured budget which will be a prerequisite to implementing the Nigerian approach to ZBB.	TA missions by LTX/STXs on budget reforms.	Q1-2	Simple programmatic structure proposed for 2018 budget, budget preparation instructions drafted, and guidelines developed.	Progress made in transitioning to new budget format.	Institutional challenges regarding clarity of responsibility for budget preparation and fiscal management could complicate the reform agenda.
Improved integration of assets, and liability management framework.	More accurate and timely cash flow forecasts and more central government revenues and expenditures are deposited and disbursed through a TSA.	Much progress has been made with TSA implementation, but some gaps remain. These include concluding an MOU between CBN and FME/OAGF, designing and populating a cash flow database, and designing forecasting templates, identified by an FAD-led mission in January 2016.	TA missions by LTX/STXs on TSA implementation.	Q2-3	Cash flow database constructed, templates prepared, and brought into operation, MOU concluded and in force	Progress made in implementing TSA and overcoming remaining impediments.	Low risk, given strong domestic ownership of TSA reform.

Improved PFM at sub-national level	Advancing progress in TSA implementation at sub-national level.	Kaduna State Government has already commenced an ambitious agenda to reform PFM, including two major initiatives that are aligned with federal reforms, namely TSA implementation, and ZBB implementation. The collaboration with Kaduna provides room for replication across other states and important lessons for implementation at federal level.	TA missions by LTX/STXs on TSA implementation and budget reform.	Q2-4	TSA operations manual concluded and implemented, budget preparations instructions drafted, and guidelines developed.	Progress made in TSA implementation and transition to ZBB budgeting.	Lack of clarity on extent to which AFW2 should be engaged at sub-national level could complicate this work.
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Country: Sierra Leone

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks
Improved laws and effective PFM institutions.	A more comprehensive legal framework covering all stages of the PFM cycle is enacted.	A new PFM Bill is currently in draft and being consulted on. Once there is sufficient clarity on the contents of the Act that will eventually emerge from the parliamentary process, implementing regulations will need to be concluded to ensure that the new Act can be implemented as soon as possible.	TA missions by LTX/STXs, to facilitate finalization of implementing regulations and, subsequently, operationalizing same.	Q1-2	Production of final draft of implementing regulations.	Bill is enacted, and regulations finalized and issued.	A protracted consultation and parliamentary process could delay availability of clarity on what the eventual enactment will contain.
Improved laws and effective PFM institutions.	An updated strategy to strengthen PFM is developed and in implementation.	The enactment of the new PFM Bill will require a significant update to the PFM reform strategy in order to ensure readiness to bring the new Act into operation.	TA missions by LTX/STXs, to support updating of PFM reform strategy.	Q1-2	An updated strategy is developed.	Progress made in implementing new strategy.	Delayed conclusion of the PFM Bill could threaten clarity on the way forward with associated reforms.
Improved budget execution and control.	Controls over expenditure commitments and payments are strengthened.	The enactment of the new Act will bring into focus a number of areas which will need strengthening to achieve compliance. Budget execution is likely to be amongst these.	TA missions by LTX/STXs on commitment control and arrears management.	Q2-3	Commitment control arrangements strengthened, along with systems for preventing accumulation of expenditure arrears.	Progress made in inventorizing existing stock of arrears and in preventing accumulation of new arrears.	Non-implementation of recommendations.

Country: The Gambia

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timeline	Milestones	Indicators	Specific Risks
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Improved integration of assets, and liability management framework.	More accurate and timely cash flow forecasts, more central government revenues and expenditures are deposited and disbursed through a TSA, and improved coordination between the cash management and debt management functions.	Some progress has been made with TSA implementation, but significant gaps remain and the cash management framework remains relatively rudimentary.	TA missions by LTX/STXs on cash and debt management.	Q2-4	Government banking arrangements are streamlined, cash flow projections and cash plans are prepared and updated regularly, and closer coordination demonstrated between cash management and debt management functions.	Progress made in implementing TSA and strengthening cash management.	Non-implementation of recommendations.
Strengthened identification, monitoring and management of fiscal risks.	Central fiscal oversight and monitoring of SOEs is strengthened.	The SOE sector is fiscally significant, but returns weak financial performance and is a source of significant budgetary pressure and fiscal risk. There is need for improved identification of the risks arising from this sector, and for closer ongoing monitoring of these risks.	TA missions by LTX/STXs on SOE oversight.	Q3	Improved arrangements are put in place to monitor SOE performance, and an inventory of fiscal risks compiled.	Quantification of fiscal risks from SOE sector.	Non-implementation of recommendations.

RBM Monetary Operation and Payment System

Africitac West 2 - Logical Framework FY 2017							
Monetary Operations and Payments System (MONOPS)							
General Objective: Support Effective Monetary Policy Formulation and Implementation							
Regional Activities- All Countries. Seminars/Workshops							
Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Deepen understanding of monetary authorities of money- and foreign exchange market dynamics, efficient use of FX market instruments for intervention and hedging	Organized workshop in cooperation with IMF AFRITAC East (AFE) based on foreign exchange market simulation exercises, deeper understanding of market behavior, conventions and instruments, improved efficiency of FX market operations	Recent periods of exchange rate volatility forces many central banks to upgrade their foreign exchange market operations. There is a need to move away from pure administrative measures toward more market conform methods. Increasing the understanding of financial market dynamics and instruments should improve efficiency of CBs' financial market operations.	Joint AFE- AFW2 FX market simulation course	Q3 2016	Successful workshop with active participation where most countries send representatives	Deeper understanding of financial markets, higher technical skills, more efficient central bank interventions. More active CB role in domestic market development.	Success will depend on sufficient number of participants as the course does not run efficiently below 24 participants.
Assist central banks in the region to be better prepared to apply the new CPMI-IOSCO ¹ payment system standards and in developing their own payment system strategies.	Organized workshop on Compliance with CPMI-IOSCO Principles for Financial Market Infrastructures: Challenges and Strategies	Most countries have implemented the major building blocks of their payment system infrastructure just recently. They are facing new challenges due to fast growing mobile payments and need for more financial inclusion. Oversight function of CBs needs to be developed.	Regional workshop organized on Compliance with CPMI-IOSCO Principles for payment system, IT, legal and banking experts of central banks, Part II. , (Part I. was held in FY2016)	Q4 2016	Successful workshop measured by the evaluation forms filled by participants.	Gained experience in assessment of financial market infrastructure via case studies, built contacts between experts of same areas in different CBs	Success will depend on the composition of participants, the more people could come from the previous workshop, the better

¹ Committee on Payments and Markets Infrastructure - International Organization of Securities Commissions

To promote the ongoing transition from monetary targeting frameworks to a more modern monetary policy framework.	Organized high level conference on “Evolving monetary regimes - journey to inflation targeting”. Better outstanding of challenges during the transition to more developed monetary regimes.	Several countries have started to develop their monetary regimes and move away from traditional monetary targeting. End 2015 IMF MCM has come out with a policy paper supporting this process. There is a need to convey the main findings of this paper to high level decision makers to achieve a high-level “buy-in”.	A 2-day high level conference for key decision makers (CB governors, deputy governors, directors, Monetary Policy Committee members)	Q1 2017	Successful conference with participation of high level decision makers	Strengthened commitment of key decision makers in developing domestic monetary regimes	As the target audience is high-level decision makers, success will depend on the sufficient number of appropriately high-ranked officials from the countries in the region.
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Country: Cabo Verde

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines/	Milestones	Indicators	Specific Risks
Improve the efficiency of monetary policy by forward looking approach to monetary policy formulation process	Start working on forward looking monetary policy decision making process in Cape Verde, setting up a work plan based on a stock taking exercise	Banco de Cabo Verde (BCV) expressed the need to develop a new process for monetary policy decision making and to understand better the monetary transmission mechanism	STX TA assignment	Q2 2016	An elaborated work plan accepted by BCV with realistic sequencing of the next steps. Review of current status of internal monetary analyses	Prioritizing key areas for development. Improved monetary analyses and higher quality of internal decision making papers	Available data and existing internal capacities of BCV can influence speed of development
Increase efficiency of monetary operations	Review of the monetary policy toolkit in the face of challenges brought by the excess liquidity situation, setting up a modern collateral evaluation and management system	Request by authorities and the need to assess progress in previous TA recommendations in this area, challenges of the management of excess liquidity situation	STX TA missions	Q2 2016 and Q3 2016	Progress in previous TA recommendations,	Reviewed and revised monetary policy toolkit. New collateral management framework	Sufficient IT (information technology) support is key for success.
Develop foreign exchange reserve management capacities	More effective reserve management activities, improved guidelines and risk management processes	BCV requested a need for internal capacity building as higher reserves and low interest rate environment have increased the need for more efficient management of FX reserves	One week hands-on in-house training by an STX	Q3 2016	Training covering main front-, mid- and back office aspects of FX reserve management	Revised reserve management guidelines and, benchmarks, improved technical skills	Have all the relevant staff involved across different units

Country: Ghana

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
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Continuation of the medium term TA project on strengthening the inflation targeting framework in Bank of Ghana (BOG)	Further improvements of quality in inflation targeting framework at the Bank of Ghana, better communication and organizational efficiency, upgraded forecasting models	So far the project delivered tangible results. This regular assistance proved as key for maintaining, appropriate usage and further strengthening of the newly built capacity so there is a need for continuation to cement progress and have further improvements. Bank of Ghana requested continuation of this project.	Regular missions in cooperation with IMF's Institute for Capacity Development (ICD),	Q2 2016 – Q2 2017	Improved quality of FPAS applications in decision making at MPC Renewal of the BOG's Inflation Report, setting up a new Communication unit, developing the newly established Economics and Statistics departments	Improved BOG communication, higher organizational efficiency of the newly established Economics and Statistics departments, further developed forecasting model	BoG should continue to focus on this task as an important basis for professional decision making in monetary policy
Strengthen liquidity forecasting framework	A more robust liquidity forecasting framework to facilitate monetary operations	BoG is having liquidity forecast only for very short term and lacking a short term ad-hoc liquidity management instrument to fine tune interbank liquidity.	STX TA missions	Q4 20	Reliable longer term liquidity forecast, introduction of quick tenders to handle liquidity shocks	Interbank rate stable inside interest rate corridor and close to Monetary Policy Rate. Regular use of forecasts in daily decision making.	Timely available data about government cash flows is critical for good forecast.
Developing payment system oversight function of BOG	Improved oversight function by deeper understanding of CPMI-IOSCO principles on payment system infrastructure, elaborated assessment methodology	BOG has recently set up its payment system oversight unit. There is a plan for an internal assessment of compliance to the CPMI-IOSCO principles on their real time gross settlement (RTGS) system	STX TA mission Personal attachment program of BOG staff to the more developed countries to learn more about surveillance and oversight.	Q3 2016	Internal assessment of CPMI-IOSCO principles of local real time gross settlement system	Smooth functioning of key payment system infrastructure	Due to high workload and the task can be postponed

Country: Liberia

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Improve the efficiency of monetary policy by forward looking approach to monetary policy formulation process	Start improving monetary analyses function based on the guidance of the 2016 January scoping mission, strengthen the base for further development.	Central Bank of Liberia (CBL) expressed the need to develop a new process for monetary policy decision making. A stocktaking mission visited Monrovia and laid down a medium term work plan.	Series of missions with hands-on exercise to prepare for a forward looking framework AFW2 financed participation of 2 CBL staff to IMF ICD/ WAIFEM course on Financial Programming and Policies, in Accra, Ghana	Q1 2016. –Q2 2016 Q3, 2016	Renewed internal reports. Improved short term forecasting techniques. Better technical skills in using EVIEWS application in monetary analyses	More informative internal reporting. More reliable short term forecasts.	Central bank will have to devote resources, staff, personnel and implement recommendations
Monetary operation – working out short term liquidity management tools	Introduction of short term liquidity management tools to manage excess liquidity more efficiently, further improvement of liquidity forecasting	With active support of AFW2 CBL has improved its liquidity monitoring and forecasting capacities considerably. However, analyses of forecast errors need to be further developed and there is a lack of short term liquidity	STX TA mission to CBL.	Q2 2016	Increased capacity at the central bank to manage liquidity	Introduced new instruments like O/N repos and depots, lower liquidity forecast errors. Regular use of forecasts in daily decision making.	Delay in the ongoing project of the implementations of critical component of payment system (RTGS, SSS, T24)

		management open market operation instruments and standing facilities.					
Review of foreign exchange reserves management policies and guidelines	Reviewed guidelines, internal organization and workflows. Laying down a work plan to build up the reserve management function in CBL	The 4 th review of IMF ECF highlighted the need to strengthen CBL's international reserve management by reviewing its investment guidelines. 2016 January AFW2 mission found that reserve management function is under-developed to the extent that it is already exposing CBL to potential financial losses.	STX TA missions	Q3 2016	Reviewed reserve management policies and guidelines accepted by the management	Introduction of new investment tools, improved organizational structure and reporting.	Lack of internal human and technical capacities (like Reuters or Bloomberg) may slow down development somewhat
Modernization of national payment system	Successful implementation of payment system infrastructure in CBL. Developing CBL's payment system oversight function, including internal organization, workflows, manuals and reporting	Liberia invested a lot into the modernization of payment system. All the main elements of the new frameworks are expected to come to live in 2016. Internal organizational structure and workflows of CBL have not adjusted yet to the new environment	STX TA mission to CBL, Personal attachment program of CBL staff to Bank of Ghana to study RTGS, T24 and SSS system implementation	Q1 2017 Q3 2016	Efficient internal organizational structure for the oversight of new infrastructure Visit of CBL staff to BOG	Successful implementation of payment system infrastructure in CBL Gained experiences help smooth implementation of new systems	Delays in the implementations of critical component of payment system

Country: Nigeria

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Improve modeling and forecasting capacities of Central Bank of Nigeria (CBN),	Start working on forward looking monetary policy decision making process in CBN, setting up a work plan based on a stock taking exercise	Recent changes in macroeconomic environment and shocks in commodity and financial markets increase the need of strengthening internal analytical capacities to better support the transforming monetary policy framework	STX TA assignment	Q2 2017	An elaborated work plan accepted by CBN	Prioritizing key areas for development. Improved monetary analyses and higher quality of internal decision making papers	Willingness of authorities to discuss and cooperate on this and possibly other topics
Assist CBN to be better prepared to apply the new CPMI-IOSCO payment system principals	Deeper understanding of the principles, improved payment systems oversight function.	CBN expressed interest in participating the January 2016 regional workshop organized on Compliance with CPMI-IOSCO Principles for payment system, however had to cancel its participation in last minute due to unforeseen heavy workload	4-day in house seminar on compliance with CPMI-IOSCO principle with hands on assessment exercises	Q4 2016	Successful seminar with wide participation across interested areas (payment systems, IT, legal, banking operations)	Better assessment of internal payment system infrastructure via case studies. CBN able to join to the next regional workshop in the topic	Success will depend on the composition of participants,

Country: Sierra Leone

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks
Improving monetary analyses, moving forward looking approach to monetary policy formulation	Start improving monetary analyses function based on the findings of the 2015 November scoping mission, strengthen the base for further development.	Bank of Sierra Leone expressed the need to develop a new process for monetary policy decision making. A stocktaking mission visited Freetown in November 2015 and set up work plan which prepares the ground to introduce elements of forward looking monetary analyses.	Series of missions with hands-on exercise to prepare for a forward looking framework AFW2 financed participation of 2 BSL staff to IMF ICD/ WAIFEM course on Financial Programming and Policies, in Accra, Ghana	Q3 2016. –Q2 2016 Q3, 2016	Renewed structure of internal reporting and MPC presentations. Improved time series analysis and short term forecasting techniques.	More effective decision making support. More reliable short term forecasts.	Central bank will have to devote resources, staff, personnel and implement recommendations
Monetary operations – improving liquidity forecasting, introducing new short term liquidity management tools	Introduction of short term liquidity management tools to manage excess liquidity more efficiently, further improvement of liquidity forecasting.	With active support of AFW2 BSL has improved its liquidity monitoring and forecasting capacities considerably. However, forecast could be further developed by deeper analysis of seasonal factors, forecasts are not used in daily decision making and certain elements of liquidity management tools are still missing	STX TA missions to BSL	Q2 2016	Increased capacity at the Central bank to manage liquidity	Introduced new instruments, lower liquidity forecast errors. Regular use of forecasts in daily decision making.	Willingness of local authorities absorb the costs of monetary operations (sterilization of excess liquidity)
Develop foreign exchange reserves management function	Reviewed guidelines, portfolio benchmarks, internal organization and workflows.	BSL strongly expressed its need to improve its reserve management operations as reserves grew to half a billion USD and BSL is still lacking necessary human and technical capacities. 2015 November AFW2 mission also found that reserve management function is very basic compared to size of reserves.	Series of hands-on STX TA mission,	Q3 2016 – Q1 2017	Reviewed reserve management policies and guidelines accepted by the management.	Introduction of new investment tools, improved organizational structure and reporting.	Lack of internal human and technical capacities (like Reuters or Bloomberg) may slow down development
Modernization of national payment system	Developing CBL's payment system oversight function, including internal organization, workflows, manuals and reporting. Support BSL project on establishing a National Switch platform	Sierra Leone has just recently implemented the main elements of a modern payment system infrastructure under WAMZ payment system development project. Internal organizational structure and workflows of CBL have not adjusted yet to the new environment. BSL has started a new project to implement a national switch platform.	STX TA mission to CBL, Personal attachment program of CBL staff to the Bank of Ghana to learn about the implementation of national switch in GhIPSS	Q1 2017 Q3 2016	Efficient internal organizational structure for the oversight of new infrastructure Visit of BSL staff to CBG	Successful implementation of payment system infrastructure in CBL Gained experiences help successful run of national switch project	Internal capacity constraints
Country: The Gambia							
Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines	Milestones	Indicators	Specific Risks

Improve the efficiency of monetary policy by forward looking approach to monetary policy formulation process	Work on forward looking monetary policy decision making framework in The Gambia, setting up a work plan based on a stock taking mission	The Central Bank of Gambia expressed its interest in developing a new macroeconomic model and a process for monetary policy decision making	Series of hands-on STX assignments	Q3 2016-Q2 2017	An elaborated work plan accepted by CBG Review of current outputs of internal monetary analyses	Improved monetary analyses and higher quality of internal decision making papers	Available data and existing internal capacities of CBG can influence speed of development
Increase efficiency of monetary operations	Review of the full monetary policy toolkit, including CBG's FX market operations, improved liquidity management operations	Request by authorities and the need to assess progress in previous TA recommendations in this area, challenges of the management of excess liquidity situation	STX TA missions	Q3 2016 and Q2 2016	Progress in previous TA recommendations,	Renewed monetary policy toolkit.	High fiscal dominance can dampen effectiveness of monetary operations

RBM Banking Supervision and Regulation

AFRITAC West 2 - Logical Framework FY 2017

Banking Supervision and Regulation

General Objectives: To enhance financial sector regulatory and supervisory frameworks and build compliance within relevant international standards with the aim of protecting depositors, reducing regulatory arbitrage, facilitating financial sector stability and promoting growth.

Regional Activities- All Countries

Objectives	Outcome	Baseline Intervention and Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
To help authorities assess the quality of supervisory systems, and identify future work in relation to the Basel Core Principles.	Supervisory authority work towards achieving a baseline level of supervision as per requirements of principles.	Authorities seeking to conduct self assessments and requesting guidance and tips on doing so.	Regional Workshop/Seminar Power point presentations and group work exercises.	End June 2017	At least four countries within AFW2 participate in planned seminar by end FY 2017. Discussions and within regional supervisory grouping on conducting and progressing individual assessments.	Enhanced understanding of principles. Commitment to conduct self assessments.	The authorities rely too heavily on experts and do not complete their own self assessments effectively. Experts do not tailor knowledge to experiences within the region.
To enhance Macro-prudential and Financial Stability knowledge and capacity within authorities.	Authorities gain enhanced understanding of key concepts and requirements. Authorities initiate measures to implement relevant recommendations	Presence of weak failing banks in region. Shocks to economies; weak or little macroeconomic growth and need to assess impact on Financial Sector.	Regional Workshop/Seminar	End FY 2017	At least four countries within AFW2 participate in the planned seminar by end FY 2017. Discussions initiated at supervisory level on implementing relevant recommendations.	On and offsite reports and financial stability reports reflect relevant risks and threats from.	Experts who lack knowledge and understanding of key macroeconomic threats to developing countries and fail to address risks

Country: Cabo Verde

Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
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To enhance onsite and offsite supervision within a risk-based framework.	Examiners better placed to monitor, identify and prioritize key risks.	Review of past TA assessment reports.	Guided Missions	End FY 2017	By end FY 2017 at least 30 percent of examiners trained in risk based supervision	Improved policies, procedures and reports on financial institutions	Lack of co-operation by Authorities. Failure of authorities to more fully identify TA needs.
Country: Ghana							
Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To strengthen the ability of examiners to analyze financial sector data and trends and conduct risk-based off-site supervision	Examiners better placed to identify rising trends and risks through off-site monitoring of data/information	Work began in FY 2016 to enhance learning. Further sessions aimed at strengthening knowledge	Missions on developing an effective offsite supervisory framework. Two part mission planned for FY 2017 to deepen learning and understanding.	End FY 2017	By end FY 2017 at least 70 percent of examiners trained in conducting effective RBS off-site surveillance, incorporating relevant aspects of consolidated supervision	Examination reports reflect more in-depth analysis	Tendency to revert to more mechanical habits and reporting templates. Failure to conduct more in-depth research to detect emerging and other risks.
Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To enhance authorities understanding of the requirements of the Basel II and progress roadmap to implementation.	Authorities well positioned to further implementation of relevant aspects of Basel II principle.	Resident LTX currently helping to guide process, mission will provide support to deepen knowledge disseminated.	Workshop which provides more detailed information on implementation frameworks.	End FY 2017	At least 70 percent of examiners trained on advanced concepts of framework by end FY 2017.	Enhanced understanding of key concepts Movement along road-map	Authorities adopt too ambitious plans for implementation Examiners fail to grasp key concept Facilitators fail to adapt concepts to region.
To strengthen the ability of examiners to analyze financial accounts based on IFRS principles	Examiners better placed to analyze and interpret accounting data and identify trends and risks	Lack of understanding of key accounting principles among majority of examiners.	Training workshops to deliver on main concepts. Two missions planned to provide guidance and worked examples on key principles.	End FY 2017	By end FY 2017 at least 60 percent of examiners trained on key IFRS principles	Enhanced ability to interpret accounts and balance sheets presented using IFRS accounting methodology	Expert failure to break down technical knowledge to non-accountants. Examiners fail to grasp accounting principles.

Country: Liberia							
Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To help authorities understand the requirements of the Basel II and chart a roadmap to implementation.	Authorities well positioned to chart process for implementation of relevant aspects of Basel II principle.	Authorities are currently using a Basel I framework and are not equipped for a full Basel II framework, nor are banks equipped for such a move. However, the authorities would benefit from a greater understanding of Basel II and should adopt some aspects of the new framework.	STX guidance on implementation Workshops and guided mission on conceptual framework and key concepts	End FY 2017	At least 70 percent of examiners trained on key concepts of framework by end FY 2017.	Enhanced understanding of key concepts Well charted road-map	Authorities adopt too ambitious plans for implementation Examiners fail to grasp key concept Facilitators fail to adapt concepts to region.
To assess and guide on the establishment of a Deposit Insurance Scheme.	Authorities better placed to determine the timing, requirements and frameworks for such a scheme.	Presence of weak/failing banks within jurisdictions. Lack of deposit insurance Scheme. Need to minimize moral hazard and maintain/build consumer confidence	Missions to guide on possible establishment of a DIC. Guided missions to aid decision making and progress.	End FY 2017	By end FY 2017 authorities are well placed to determine the timing, conditions and requirements for implementing a DIC.	Authorities more conversant with basic principles and conditions for establishment. Roadmaps for guiding implementation of Scheme.	Countries push for implementation before addressing pre-requisites. The need to minimize risk of moral hazard. Area of focus de-prioritized on account of more pressing needs.
Country: Nigeria							
Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To help authorities build a system of Early Warning Indicators.	Authorities adopt a more forward looking assessment of risks and better placed to detect early warning signals on key threats and risks	Brought forward from FY 2016 Authorities desirous of expanding tools for risk focused offsite monitoring.	Conduct of three staged workshops	FY 2017	By the end of FY 2017, comprehensive pool of data compiled and early warning system framed.	Data Pool with recommended variables compiled and maintained.	Expert fails to tailor concepts to needs of the authorities. Concepts too complex to effectively grasp on a wide scale. Failure to act on information disseminated Data quality limits progress

To help authorities strengthen implementation of Basel II/III.	Authorities well positioned to advance implementation of relevant aspects of Basel II principle.	Authorities well positioned to chart process for implementation of relevant aspects of Basel II principle.	STX guidance on implementation Workshops on conceptual framework and key concepts Training to disseminate key concepts planned.	FY 2017	At least 60 percent of examiners trained on key concepts of framework by end FY2017.	Enhanced understanding of key concepts Better entrenched practices related to monitoring and calculating Capital Adequacy according to principles	Authorities adopt too ambitious plans for deepening implementation Examiners fail to grasp key concept Facilitators fail to adapt challenges of region.
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Country: Sierra Leone

Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To strengthen the ability of examiners to analyze financial sector data and trends.	Examiners better placed to identify rising trends and risks through off-site monitoring of data/information	Authorities make manual data entry and conduct simple Excel Calculations and statistical comparisons.	Mission on developing an effective offsite supervisory framework.	End FY 2017	By end FY 2017 at least 70 percent of examiners trained in conducting effective off-site surveillance.	More in-depth financial analysis feature in on and offsite reports.	Lack of understanding of statistical and other financial analysis. Lack of computer hardware to conduct more in-depth analysis.
To enhance understanding of liquidity and foreign exchange risks.	Training on identifying and managing the risks arising from such core banking operations	Authorities identified specific needs during recent TA assessment.	Mission to review policies and practices governing banks and guide on analysis of risks.	End FY 2017	By end FY 2017 at least 70 percent of examiners trained in understanding the elements giving rise to these risks and indentifying trends which lead to the same.	Enhanced ability to assess key risks in data provided.	Lack of understanding of key concepts and calculations
To strengthen the ability of examiners to conduct on and offsite IT examination practices.	Examiners trained to better analyze and monitor IT operations, to identify risks and ensure that these are addressed effectively.	Authorities identified specific needs during recent TA assessment visit.	Mission to review policies and practices governing banks and guide on analysis of risks.	End FY 2017	By end FY 2017 at least 70 percent of examiners trained in conducting effective on and off-site surveillance of IT systems within commercial banks.	Enhanced ability to assess key risks in IT practices.	Inability to change mindsets from technical aspects to key risks in practices.
To enhance the ability of both examiners and banks to utilize IFRS accounting and identify current gaps that exist.	Examiners better placed to analyze transactions based on IFRS principles. Examiners better placed to identify and address current gaps.	Authorities identified specific needs during recent TA assessment visit. Lack of understanding of key IFRS principles among majority of examiners	Mission to guide on key principles of the IFRS accounting framework.	End FY 2017	By end of FY 2017, the authorities update policies and procedures.	Enhanced ability to interpret accounts and balance sheets presented using IFRS accounting.	Failure to break down technical knowledge to non-accountants. Examiners fail to grasp accounting principles.

Country: The Gambia

Objectives	Outcome	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to date	Milestone	Indicators	Specific Risks
To strengthen the ability of examiners to analyze financial sector data and trends and conduct risk-based on and off-site supervision	Examiners better placed to conduct risk based off-site monitoring and on-site supervision	First mission to assess status of policies and procedures completed. Two further missions planned to enhance learning and understanding.	Guided Missions/training on developing an effective RBS supervisory framework.	FY 2017	By end FY 2017 at least 70% of examiners trained in conducting effective RBS.	Examination reports reflect more in-depth analysis	Tendency to revert to more compliance based practices and not prioritize and address risks. Failure to conduct more in-depth research to detect emerging and other risks.
To assess and guide on the establishment of a Deposit Insurance Scheme.	Authorities better placed to determine the timing, requirements and frameworks for such a scheme.	Presence of weak/failing banks within jurisdictions. Lack of deposit insurance Scheme. Need to minimize moral hazard and maintain/build consumer confidence	Missions to guide on possible establishment of a DIC.	End FY 2017	By end FY 2017 authorities are well placed to determine the timing, and conditions and requirements for implementing a DIC.	Authorities more conversant with basic principles and conditions for establishment. Roadmaps for guiding implementation of Scheme.	Countries push for implementation before addressing pre-requisites. The need to minimize risk of moral hazard. Area of focus de-prioritized on account of more pressing needs.
To help authorities understand the requirements of the Basel II and chart a roadmap to implementation	Authorities well positioned to chart process for implementation of relevant aspects of Basel II principle.	Basel I framework in use. Desire to adopt relevant aspects of Basel II framework.	STX guidance on implementation Workshop on conceptual framework of Pillars.	End FY 2017	At least 70 percent of examiners trained on key concepts of framework by end FY2017.	Enhanced understanding of key concepts Well charted road-map Case studies	Authorities adopt too ambitious plans for implementation Examiners fail to grasp key concept Facilitators fail to adapt concepts to region.

RBM Real Sector Statistics

Afritag West 2 –Logical Framework FY 2017

Real Sector Statistics

General Objectives: To improve the statistical capacity for producing macroeconomic statistics in the framework of the Enhanced General Data Dissemination System (e-GDDS)

Regional Activities

Objectives and Outcomes	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
Workshop on Economic Census and Classifications	Understanding of best practice in undertaking an Economic Census and development of appropriate classifications	A harmonized approach to the undertaking of an Economic Census and classifications within the region will ensure consistency in methods, build regional capacity and a network of national accountants within the region	Regional workshop on the principles and practices in undertaking an Economic Census and development of classifications across the region	Q2	Seminar held	Economic Census and classifications are undertaken in alignment with best practices	Assume all countries will send representatives
Principles of Price Statistics (CPI and PPI) across AFRITAC West 2	Price statistics across AW2 are harmonized	A harmonized approach to the production of price statistics within the region will ensure consistency in methods, build regional capacity and a network of national accountants within the region	Regional seminar which builds on the reweighting seminar undertaken in April 2016	Q3	Seminar held	Principles are agreed and implemented	Assume all countries will send representatives

Medium Term Objectives I: Compilation and dissemination of Annual National Accounts following international standards

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
Cabo Verde: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased	ANA should be rebased every 5 years. The current base year is 2007 and is to be updated to 2015.	Development of action plan and preliminary preparations for rebasing ANA, including SNA 2008 implementation	Q4 Builds on initial discussions in FY2016	Develop detailed action plan and commence preparations for the rebasing of the ANA	Dissemination of rebased annual GDP at an acceptable level of quality and documentation produced	Staff and resources are available

Ghana: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased	ANA should be rebased every 5 years. The current base year is 2006 and is to be updated to 2013. Will be released in 2017.	Assist in the processing of the economic survey data to produce rebased GDP estimates	Q1 Economic Survey results are available now for processing	Assist in the processing of the economic survey data to produce rebased GDP estimate	Benchmark estimates for all industries are produced at an acceptable level of quality and documentation produced	National Accounts personnel are focused solely on national accounts work
Ghana: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased	ANA should be rebased every 5 years. The current base year is 2006 and is to be updated to 2013. Will be released in 2017.	Assist in the identification of data data sources and methods used to produce GVA estimates for sectors not included in the Economic Survey for the production estimates.	Q3 New activity	Identification of data sources and methods	Benchmark estimates for all industries are produced at an acceptable level of quality and documentation produced	National Accounts personnel are focused solely on national accounts work
Liberia: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased for both the production and expenditure approaches	ANA should be rebased every 5 years. The current base year is 2010 and is to be updated to 2016. Will be released in 2018.	Assist in the development of an Economic Census to enable the rebasing of the ANA as well as the construction of a supply and use table. Training as required	Q1, Q2 and Q3 New activity	An Economic Census consisting of two phases (business listing and economic survey) is undertaken	The Economic Census is consistent with international best practice and documentation is produced at all stages	Funding is secured to undertake the Economic Census. Capacity to conduct surveys, collect data from administrative records and process and validate survey results and administrative data is enhanced
Nigeria: Annual National Accounts are aligned with International Standards and good practices	Review the backcast the annual GDP time series	The national accounts is a time series, therefore the rebased GDP needs to be backcast	TA to review the techniques used to backcast the times series	Q1 Carry over from FY2016 as	Backcast estimates of GDP are developed	Estimates are published at an acceptable level of quality	Staff and resources are available to undertake the backcasting
Sierra Leone: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased for both the production and expenditure approaches	ANA should be rebased every 5 years. The current base year is 2010 and is to be updated to 2016. Will be released in 2018.	Assist in the development of an Economic Census to enable the rebasing of the ANA as well as the construction of a supply and use table. Training as required	Q1, Q3 and Q4 New activity	An Economic Census consisting of two phases (business listing and economic survey) is undertaken	The Economic Census is consistent with international best practice and documentation is produced at all stages	Funding is secured to undertake the Economic Census. Capacity to conduct surveys, collect data from administrative records and process and validate survey results and administrative data is enhanced

The Gambia: Annual National Accounts are aligned with International Standards and good practices	Annual National Accounts are rebased	ANA should be rebased every 5 years. The current base year is 2006 and is to be updated to 2013. Will be released in 2017.	Assist in development of methodologies, including identification of sources; and to review and assess results.	Q2 and Q4 Continuation of activity	Assist in the processing of the economic survey data to produce rebased GDP estimate as well as production of other components of GDP based on administrative data	Estimates are published at an acceptable level of quality and data sources are reliable	Comprehensive annual establishment surveys are available for compilation. Detailed administrative data are obtained. A resident national accounts advisor (funded by the World Bank) will be stationed here for 2014-2017.
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Medium Term Objectives 2: Compilation and dissemination of Quarterly National Accounts following international standards

Objectives and Outcomes	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
Cabo Verde: Quarterly National Accounts are aligned with International Standards and good practices	QNA by expenditure and sector estimates are developed	Quarterly GDP estimates by demand/sector are developed	TA to identify data sources and commence development of methods to estimate quarterly GDP estimates by demand/sector	Q3 Continuation of activity	Release of QNA estimates of GDP by demand/sector and data sources and methods are documented	Estimates are published at an acceptable level of quality within three months of the reference quarter	Staffing and resources are available.
Ghana							
Liberia							
Nigeria: Quarterly National Accounts are aligned with International Standards and good practices	Development of quarterly GDP by expenditure estimates	GDP estimates by expenditure in current and constant prices are being developed	TA to review and improve sources and methodology as well as review estimates of GDP	Q3 Carryover as concentration on finalizing the SUT in FY2016	Data sources and methods are identified, implemented and documented	Estimates are published at an acceptable level of quality within three months of the reference quarter	Annual National Accounts are rebased and released. Staffing and resources can be made available to resume this work
Sierra Leone							

The Gambia: Quarterly National Accounts are aligned with International Standards and good practices	Development of QNA by production and expenditure	Investigate available sub-annual indicators (including VAT which has been recently introduced) to establish their suitability for the compilation of quarterly GDP estimates	TA to assist in development of methodologies, including identification of sources; and to review and assess results. Training as required	Q4 Continuation of activity	Sub-annual indicators are identified and methods documented	Documented findings and decision on feasibility of compiling QNA estimates	Capacity of staff to be developed. Primary data sources (i.e. VAT and Ag data) have to be made available on a regular basis. VAT is industry coded.
Medium Term Objectives 3: Improved accuracy of price statistics*							
Objectives and Outcomes	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
Cabo Verde: Price Statistics are aligned with International Standards and good practices	CPI updated based on 2014/2015 Household Survey	Results of the Household Survey are used to reweight and update the CPI	Update CPI weights and basket using the results of the Household Survey	Q4 Carry over from FY 2016 as concentration on development of PPI	Updated weights and consumer basket, rebasing the CPI	CPI compiled and disseminated at an acceptable level of quality; deficiencies identified and plans to remedy them are developed.	Resources are available to support the CPI rebase, update methodology and index improvements
Nigeria: Price Statistics are aligned with International Standards and good practices	PPI is developed	PPI is developed based on the economic survey results and used in the national accounts	Compilation methods and weights of the PPI are developed as well as assist in the development of an enumerators guide	Q2 New activity	Weighting structure for the PPI has been developed and enumerators manual developed	PPI compiled and disseminated at an acceptable level of quality; deficiencies identified and plans to remedy them are developed	Resources are available to support the PPI development

* Ghana, Liberia, Sierra Leone and The Gambia will be supported by the prices module of the Enhanced Data Dissemination Initiative (EDDI) supported by the UK Department for International Development (DFID) from April 2015 to March 2019.

RBM Regional Integration

Afritac West 2 - Logical Framework 2016-2017

Regional Integration—Proposed One-Day Seminar

General Objectives: To facilitate regional integration for the economic progress of ECOWAS member countries

Regional Activities

Objectives	Outcomes	Baseline and Intervention Logic	Activities and TA	Timelines and Progress to-date	Milestones	Indicators	Specific Risks
Strengthening institutional capacity at the country level to foster regional integration.	Institutions are strengthened at the country level to facilitate regional integration in ECOWAS	AFW2's capacity building activities at the country level can contribute to easing some of the bottlenecks to regional integration; including, facilitating trade, enhancing payment systems interconnectivity and advancing financial inclusion	A one-day regional seminar on regional integration	Q3	Seminar held	A roadmap developed on the practical steps for using capacity building to foster regional integration	Lack of the cooperation of the various regional institutions and also national authorities as well as the language barriers within ECOWAS