

AFRITAC WEST 2 NEWS



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HIGHLIGHTS

Outreach Mission to Cabo Verde

An AFRITAC West 2 (AFW2) Mission led by the Center Coordinator visited Cabo Verde to discuss with the Minister of Finance and other senior officials, priority reforms for various sectors in the country.

AFW2 Workshops



IMF / AFRITACWEST 2 REGIONAL WORKSHOP ON TREASURY SINGLE ACCOUNT (TSA)
LAGOS NIGERIA 6TH-8TH SEPTEMBER 2016.

AFW2 conducted/participated in the following workshops:

- Treasury Single Account (TSA), September 2016
- Computer Audit Training of Trainers, October 2016
- Evolving Monetary Policy Frameworks, November 2016
- National Accounts Training, November 2016
- Public Investment Management, November 2016
- Compliance with CPMI- IOSCO, December 2016

Free online course for government officials: Financial Programming and Policies, Part 1. Register by January 4.

<http://imf.smartcatalogiq.com/en/current/Catalog/Courses/OL/FPP1x/1701/OLFPP-1x17-01>

Outreach Mission to Cabo Verde



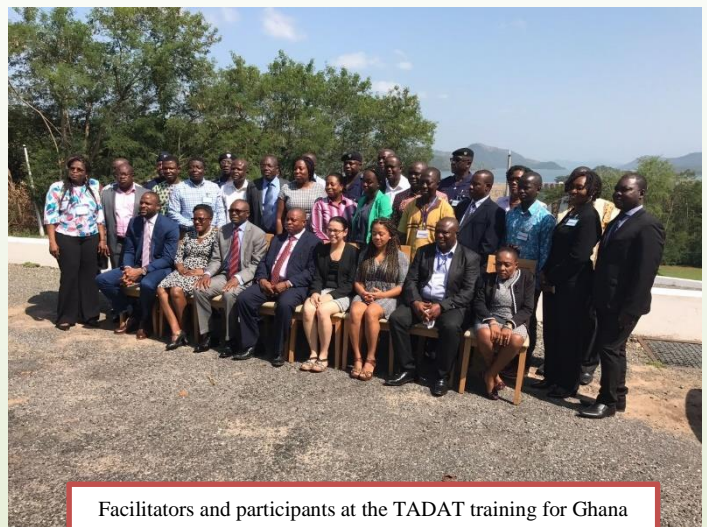
A meeting in session during the outreach mission

During October 17-20, the Center carried out an outreach mission to Cabo Verde led by the Center Coordinator and comprised the Advisors for Public Financial Management (PFM), Revenue Administration and Real Sector Statistics. The team met with the Minister of Finance as well as the senior staff of the Ministry, the National Directorate for the State Revenues (DNRE) and the National Statistics Institute. Based on the discussions, the mission agreed with the authorities on priority capacity building reforms under each sector which could be supported by the Center.

The mission reviewed the manual which was developed remotely by an IMF short term expert with the GRA Excise team and submitted it to management for approval.

November 27 - December 1

AFW2 conducted a training for GRA officials on the Tax Administration Diagnostic Assessment Tool (TADAT) as part of the country's preparation for a TADAT assessment in the year 2017.



Facilitators and participants at the TADAT training for Ghana

AFW2 TA Missions

Revenue Administration

Cabo Verde: *December 14 - 22*

An AFW2 mission provided Technical Assistance to the DNRE on Risk-based compliance management.

Ghana: *August 24 - September 6*

There was a mission on the development of an excise operational policy and procedures manual for the Ghana Revenue Authority (GRA).

Liberia: *August 29 - September 2 & November 8 - 25*

AFW2 TA missions assisted the Liberian Revenue Authorities (LRA) with their customs reform program and project management. The missions built capacity of staff in strategic and project management and also worked with the relevant units of the LRA to design a governance framework for their flagship change program.

October 3 - 14

AFW2 conducted training to build the capacity of LRA staff on post clearance audit (PCA). This mission was part of efforts to consolidate the setting up of a more effective and focused PCA program in the LRA and to enhance audit skills to deliver good audit results.



AFW2 Customs Advisor with LRA staff

December 5 – 16

AFW2 provided TA to the LRA to enhance the process of quality design and management through the development of Standard Operating Procedures (SOP) for LRA's corporate function.

Nigeria: *September 19 - 30*

AFW2 assisted the Federal Inland Revenue Service (FIRS) in reviewing its Strategic Plan, developing plans for FY 2017 and assessing the monitoring & evaluation (M&E) processes. The mission developed an M&E scorecard for the Executive Chairman with key performance targets at the corporate level to be used to monitor performance against the annual corporate plan.

September 26- October 7

The second of the two groups of auditors from the FIRS (about 40) was trained on telecommunication audits. The training covered the risks and issues to be addressed in auditing the telecommunication sector, and introduced participants to the use of computer audit skills to help in analyzing the huge volumes of data.

Sierra Leone: *September 21- October 4*

An AFW2 mission undertook a review of the National Revenue Authority's (NRA) Revenue

Intelligence and Investigations Unit (RIIU) and trained staff of the unit. The training is part of a build up to a more comprehensive compliance management program that will be developed to address issues that came up in the TADAT assessment.

November 7 - 25

A mission to conduct a review of the General Sales Tax (GST) design and compliance, and develop a Taxpayer Service (TPS) strategy was conducted. This was the first part of a peripatetic mission towards strengthening the compliance management capacity of the National Revenue Authority (NRA).

The Gambia: *October 31 – November 11*

There was an AFW2 mission to The Gambian Revenue Authority aimed at building capability in the compliance risk management for domestic taxes.

Public Financial Management (PFM)

Cabo Verde: *October 10 - 25*

On the back of the Center's scoping mission to Cabo Verde, the PFM Advisor also conducted a scoping mission to discuss reform and TA priorities which will inform AFW2 TA.

Ghana: *September 21 - October 4*

A team from the IMF's Fiscal Affairs and Statistics Departments (STA) as well as AFW2 visited Ghana on Government Finance Statistics (GFS) and fiscal reporting. The aim of the mission was to assist the authorities to address discrepancies between the above-the-line and below-the-line items in the fiscal accounts.

Liberia: *November 2 – 16*

AFW2 conducted a mission to support ongoing reforms in the implementation of the TSA, cash management, and oversight of State-Owned Enterprises (SOEs). The mission made various recommendations on advancing these reforms.

Nigeria (Kaduna State): October 8 - 14

An AFW2 mission provided support to the Kaduna State government in TSA implementation, Cash flow forecasting and cash management reforms. The mission followed-up on the issues identified in the June 2016 mission and provided further capacity building in cash management.

Federal: December 8 - 14

AFW2 Advisors participated in an HQ-led mission to help strengthen SOE oversight in Nigeria.

Sierra Leone: September 21- October 5

There was an AFW2 mission to Sierra Leone to provide support in strengthening cash management and TSA implementation. This mission assisted the authorities with the implementation of the recommendations from previous TA missions, focusing primarily on those areas required to bring the Ministry of Finance and Economic Development (MoFED) into compliance with the TSA and cash management provisions of the new PFM Act.

The Gambia: September 21-28

An AFW2 mission visited The Gambia to provide support in strengthening the cash management framework. The mission worked with the Cash Management Unit (CMU) of the Accountant General's Department (AGD) to devise a template for the cash plans of Ministries, Departments and Agencies (MDAs) and also conducted training sessions to build capacity of staff.

Monetary Policy Operations and Payment Systems

Liberia: November 7 – 18

An AFW2 mission visited the Central Bank of Liberia (CBL) to assist authorities with the implementation of the work plan for the enhancement of monetary policy analysis which was developed by an earlier mission. In this regard, the mission worked with the CBL on the

introduction of new economic indicators.

Sierra Leone: September 18 – 30

An AFW2 mission followed-up on previous mission recommendations. The mission made an assessment of the current reserve management function of the Bank of Sierra Leone (BSL), revised the existing guidelines and made suggestions for improvement.

Financial Supervision

Ghana: October 24 - November 11

There was an AFW2 mission to assist the Bank of Ghana with developing an understanding of the requirements of the IFRS accounting standards. This was in the form of back-to back missions, with one week allocated for a training of trainers' workshop followed by two weeks of a more formal training to other examiners in the Bank Supervision Department.

Liberia: November 7 – 11

An AFW2 mission visited the CBL on Basel II. The aim of the mission was to help deepen the knowledge and understanding of key concepts and also to sensitize staff on measures needed for the implementation of Basel II.

Nigeria: August 22 – September 9

AFW2 participated in a mission to the Central Bank of Nigeria (CBN) to assess the implementation of Basel II. The mission reviewed the policies and practices which governed the oversight of Basel II implementation, identified gaps and made recommendations for enhancing the CBN's existing framework.

Sierra Leone: November 21 – December 1

An AFW2 mission conducted a training for the BSL on Financial Analysis. The training was aimed at deepening the staff's understanding and use of financial analysis techniques utilized in monitoring

banks and assessing risks; with the objective of enhancing risk focused supervision.

Real Sector Statistics

Cabo Verde: *October 31 – November 4*

An AFW2 mission visited the National Institute of Statistics of Cabo Verde. The purpose of the mission was to produce a detailed work plan, in order to rebase the annual national accounts ensuring that the international best practices are applied.

Liberia: *September 12- 16*

An AFW2 mission assisted the Liberia Institute of Statistics and Geo-Information Services (LISGIS) with the compilation of the 2014 and 2015 annual national accounts estimates for the both production and expenditure sides. LISGIS staff were also trained to undertake the work on an ongoing basis.

December 13 -16

Another mission assisted with the preparation of the National Economic Census (NEC) which is the first phase in rebasing the annual national accounts.

Nigeria: *October 3-7*

AFW2 provided assistance to the National Bureau of Statistics (NBS) to improve the annual national accounts estimates in line with the *1993 System of National Accounts* and best international practices. The main focus of the mission was the backcasting of the new national accounts series.

The Gambia: *September 13 -23 & November 14 - 16*

These TA missions to The Gambia Bureau of Statistics (GBoS) assisted the authorities to rebase the annual national accounts, ensuring that the international best practices are applied.

Workshops

Workshop on TSA Design & Implementation

September 6-8, Lagos, Nigeria

(PFM)

AFRITAC West 2 conducted a regional workshop on the design and implementation of the Treasury Single Account (TSA) for its member countries. As many of the AFW2 countries are pursuing TSA as part of their PFM reforms, the workshop acquainted country authorities with good practices in TSA design and implementation. It also provided a platform to share experiences across the AFW2 region particularly as they relate to recent developments and current practice and identified necessary actions to be taken in each AFW2 country to ensure a successful TSA implementation. The closing ceremony of the workshop was addressed by Honorable Nasir El-Rufai, Governor, Kaduna State, Nigeria who also launched the Kaduna State TSA Operations Manual which was developed with TA from AFW2.



IMF officials with Governor El-Rufai (Middle)

Audit Training of Trainers Workshop

October 24- November 4, Monrovia, Liberia

(Revenue Administration)

In recognition of the need for member countries to improve domestic resource mobilization and to improve tax compliance, a key aspect of the Sustainable Development Goals (SDGs), AFW2 in

this regional workshop, trained tax auditors on the use of computer assisted audit techniques (CAATs). Designed as a Training of Trainers program, five auditors each from five member countries (Ghana, Liberia, Nigeria, Sierra Leone and The Gambia) were trained to develop local training capacity for their respective countries.



Ms. Tamba presents a certificate to a participant

The workshop was opened by Mrs. Elfrieda Tamba, the Commissioner General of the Liberia Revenue Authority (LRA).

Evolving Monetary Policy Framework November 3-11, Ebene, Mauritius (MONOPS)

From November 3 - 11, the IMF through a collaboration between its Africa Training Institute (ATI), Africa Department, Monetary & Capital Markets (MCM) Department and the Institute for Capacity Development (ICD) conducted a two-day peer learning seminar on modernizing monetary policy frameworks in Mauritius.

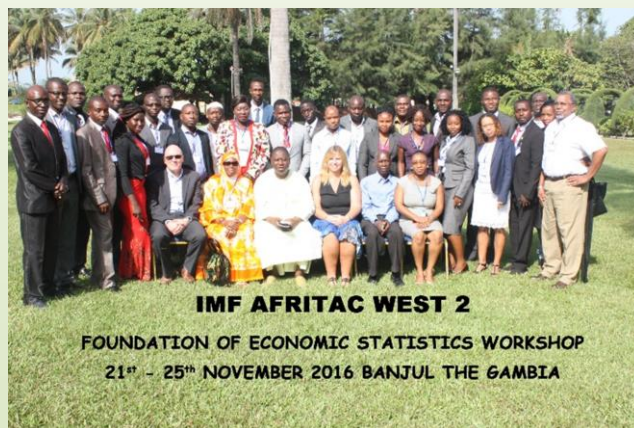


Participants at the high-level peer learning seminar

The seminar, targeted at high-level central bank officials from Sub-Saharan African countries had 34 participants; mainly central bank deputy governors and heads of research & operations departments from 13 countries. It presented a forum to foster policy dialogue among the countries as well as to facilitate the exchange of knowledge and experience with a view to helping central banks identify strategies to effectively implement reforms.

This was followed by a 5-day workshop to build the capacity of mid-level central bank officials on the same topic for AFRITAC West 2 and AFRITAC South (AFS) member countries. This technical training workshop attracted 33 participants from 11 countries including Nigeria, Ghana, Sierra Leone and The Gambia.

National Accounts Workshops November 21-25, Banjul, The Gambia (Statistics)



**IMF AFRITAC WEST 2
FOUNDATION OF ECONOMIC STATISTICS WORKSHOP
21st - 25th NOVEMBER 2016 BANJUL THE GAMBIA**

This was the second workshop conducted on national accounts by AFW2 since the commencement of the office and the end of the Ebola crisis. The workshop deepened understanding of specific issues related to the foundations of national accounts statistics, in particular, classifications and survey methodology. Managers and compilers of statistics had the opportunity to share their views throughout the workshop.

There was considerable discussion throughout the workshop, demonstrating that there is a good understanding of the concepts with some compilers. For others, it was an opportunity to gain more of an understanding of the fundamental concepts. The workshop was opened and closed by the Statistician General of the Gambian Bureau of Statistics, Mr. Nyakassi M.B. Sanyang.

Joint AFW2/AFRITAC East Workshop on Public Investment Management

November 28 - December 2, Kigali, Rwanda
(PFM)



A section of participants during the workshop

AFW2 collaborated with another RTAC, AFRITAC East (AFE), in hosting a workshop on strengthening institutions for Public Investment Management. The workshop addressed the institutional arrangements required for a strong public investment management function, as well as key aspects of the public investment management cycle. It also introduced participants to the Fund's new Public Investment Management Assessment framework. Participants in the workshop were drawn from the Ministries of Finance of all six of AFW2 member countries, as well as Ethiopia, Kenya, Malawi, Rwanda, Uganda, and Zanzibar from AFE's membership. The workshop was opened by the acting Permanent Secretary of Rwanda's Ministry of Finance and Economic Planning, and was also addressed by the Fund's Resident Representative in Kigali.

Workshop on Compliance with Committee on Payment & Market Infrastructures, International Organization of Securities Commissions (CPMI-IOSCO) Principles for Financial Market Infrastructures (FMI)

December 5 – 9, Lagos, Nigeria

(MONOPs)

In collaboration with the WAIFEM, AFW2 held a 4-day payment system regional workshop for AFW2 central banks. The purpose of the workshop was to discuss the industry-standard CPSS-IOSCO Principles for FMI compliance issues with senior payment and settlement systems officials involved in both operations and oversight and support their respective central banks' efforts towards compliance. The event provided the participants with a forum to exchange ideas on compliance and assessment challenges facing the authorities and how compliance may be achieved in spite of the challenges. Current developments and new trends such as cyber security and 'FinTech' (the extensive use of new financial technologies in the payment and settlement system) were also discussed. Participants also had the opportunity to assess the financial market infrastructure in their respective countries. Participants at the workshop particularly appreciated the very well-structured and delivered case study on the payment system of a fictional African country, Afrinia.



Facilitators and participants at the workshop

Upcoming TA Missions & Regional Workshops

Revenue Administration

Cabo Verde: *February 6 - 7*

An AFW2 mission will visit Cabo Verde on strengthening communication skills for DNRE management.

Sierra Leone: *January 9 - 27*

There will be a mission on data matching for the NRA to identify non-compliance using customs imports and GST/VAT data for a sample of taxpayers.

January 23 to February 3

A follow-up mission will assist the NRA in developing and implementing a Taxpayer Service Strategy.

Regional: *January 16 - 20*

A regional training on data matching will be conducted in Sierra Leone for revenue agencies in AFW2. The workshop will coincide with the data matching mission for Sierra Leone.

April 3 - 7

There will be a regional workshop on Post Clearance Audit in Ghana. The workshop will focus on sharing best practice in risk management, audit techniques and engagement with the business community.

Public Financial Management (PFM)

Sierra Leone: *January 17 - 27*

An AFW2 mission will provide TA to the authorities to support the implementation of the PFM legal framework.

Regional: *March 6 - 10*

There will be regional workshop in Cabo Verde on strengthening the coordination between the planning and budgeting functions of government.

Monetary Policy Operations and Payment Systems

Cabo Verde: *January 23 – February 3*

A mission is planned on forward looking monetary analysis and the overview of the monetary policy toolkit.

Ghana: *January 9 -20*

There will be a mission BOG to enhance its capacity for liquidity forecasting and the oversight of the payment system

Liberia, Sierra Leone & The Gambia: *January 11 - 13*

A professional attachment has been arranged for Liberia, Sierra Leone and The Gambia at the Bank of Ghana on payment systems.

Financial Supervision

Sierra Leone: *January 30 – February 10*

There will be training workshop on International Financial Reporting Standards (IFRS) for the Bank of Sierra Leone.

Real Sector Statistics

Ghana: *January 23 – February 3*

A national accounts mission has been scheduled for Ghana.

Nigeria: *January 30 – February 10*

A price statistics mission has been scheduled for Nigeria.

Free IMF Online course

Financial Programming and Policies, Part 1(FPP.1x):

This online course, presented by the IMF's ICD, offers the basic skills required to conduct financial programming. The course presents the principal features of the accounts of the four main sectors that comprise the macroeconomy (real, fiscal, external, and monetary) and the interrelations among them. It is particularly relevant for officials in ministries of finance, economy, and planning, or in central banks, who provide advice on macroeconomic and financial policies, or who are involved in policy implementation. **Registration deadline is January 4, 2017.** Click on the link below to register:

<http://imf.smartcatalogiq.com/en/current/Catalog/Courses/OL/FPP1x/1701/OLFPP-1x17-01>

AFW2 Staff News



Mr. Jaideep Kumar Mishra

joined the AFRITAC WEST2/IMF Centre in October 2016 as a PFM advisor for the region. With over 23 years of experience of working in the public sector across the governments of his home country, India, and with IMF and UN in other countries in Asia and Africa region, he brings a wealth of PFM expertise. While his areas of work include supporting reforms in various PFM components covering budget execution, reporting and cash management, his areas of special interest relate to

leveraging technology in the PFM cycle. These specifically include designing and implementing IFMIS and TSA systems and strengthening internal controls while transitioning towards adopting the risk-based framework for internal audit in the government. An engineering graduate with a Master's degree in Business Administration in Finance and a PhD in data processing, he is an active researcher and a keen capacity building trainer in various aspects of PFM and related IT issues.



Ms. Tsegereda 'Reda' Mulatu

joined the AFW2 team recently as a Result-Based Management (RBM) Advisor. Prior to coming to AFW2, Reda worked in the Monetary and Capital Markets (MCM) department in IMF HQ since 2000, most recently as a Technical Assistance Officer.



Ms. Deborah Morrison

is a Staff Assistant based in IMF/AFRITAC West 2. Deborah has over eight years' experience in administration, management and human resources. Prior to joining the Fund on October 14, 2016, she served as an Administrator in a real estate company. She also worked as an Administrative Assistant and later as an HR Assistant with New Crystal Health Services Limited, one of the largest private health care service providers in Ghana.

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AFW2 Member Countries



Cabo Verde



Ghana



Liberia



Nigeria



Sierra Leone



The Gambia

Donors

