HIGHLIGHTS

IMF Conference on Managing Tax Administration Reforms
The International Monetary Fund’s (IMF) Fiscal Affairs Department (FAD), in coordination with the Institute for Capacity Development (ICD) and organizational support from AFRITAC West 2 (AFW2), held an international conference on managing tax administration reforms from June 28-30, 2016, in Accra, Ghana.

AFW2 Workshops
AFW2 organized regional workshops on the following:
- The International Survey on Revenue Administration (ISORA) and the Tax Administration Diagnostic Assessment Tool (TADAT) in Accra in May.
- Basel Core Principles in Banjul in June.

AFW2 Launches a Facebook page
Please like our page for more updates on the Center’s activities: https://business.facebook.com/AFRITACWest2/@AFRITACWest2

AFW2 New Staff
Mr. Philip Richard Wood, has been appointed as a second Revenue Administration Advisor with a focus on customs for AFW2. He will join the Center by the end of September.
IMF/FAD TPA-TTF Conference on Managing Tax Administration Reforms

The conference which was opened by Mr. Seth Terkper, Minister of Finance of Ghana marked the culmination of five years of experience under the Tax Policy and Administration – Topical Trust Fund (TPA-TTF) program with tax administration reforms in approximately twenty low and lower-middle income countries in three regions: Asia, Latin America and Sub-Saharan Africa.

The conference discussed country experiences in designing and managing tax administration reform programs in the beneficiary countries of the TPA-TTF Program.

It further offered an opportunity to take stock of the elements required for tax administration reforms to succeed, including: strong leadership from the senior-most levels of government; a proper diagnostic that recognizes institutional realities on the ground and helps establish a consensus regarding the need for reform; a well-articulated reform strategy that is appropriate for the country’s context, has clear priorities and realistic goals, and is properly resourced; a reform management team whose focus is on implementing and monitoring the various reform projects; and a system to monitor and evaluate results.

The next phase of the TPA-TTF, the Revenue Mobilization Trust Fund, which will start operating in 2017 was also launched.

Mr. Wiebe Anima of the Netherlands, and a member of the TPA-TTF Steering Committee, emphasized their support for the work of the IMF and the importance of continuing to strengthen countries’ capacity to mobilize additional domestic revenue resources.
AFW2 Missions

Revenue Administration

Ghana: June 13-July 4
Work commenced on the development of an excise manual for the Ghana Revenue Authority (GRA). This mission was conducted remotely and is the first of the peripatetic missions planned for this assignment.

Liberia: June 6-11
An AFW2 remote TA mission reviewed Standard Operating Procedures (SOPs) and key performance indicators (KPIs) for the Customs division of the Liberia Revenue Authority (LRA).

Sierra Leone: August 1-18
A TADAT mission was conducted in Sierra Leone for the National Revenue Authority (NRA) with some support from AFW2. AFW2’s Revenue Advisor participated in the mission.

The Gambia: July 18-29
An AFW2 TA mission assisted The Gambian Revenue Authority to develop Corporate Operational Plans for 2017.

Regional Workshop: May 23-27
A regional workshop on the ISORA tool run on the IMF’s Revenue Administration Fiscal Information Tool (RA-FIT) and the TADAT was held in Accra, Ghana. More information on the workshop is on Page 5.

Public Financial Management

Liberia: June 20-24
An AFW2 TA mission supported the Liberian authorities with preparations for the upcoming FAD-led Public Investment Management Assessment (PIMA), and also initiated discussions on updating the Public Financial Management (PFM) Reform Strategy and Action Plan (RS&AP).

Nigeria: June 6-17
There was an AFW2 mission to Kaduna State on advancing Treasury Single Account (TSA) implementation at the sub-national government level. The mission assessed progress on the implementation of the TSA, identified bottlenecks and emerging issues, and recommended actions going forward. The mission team also refined the TSA manual in line with lessons learned during implementation.

Sierra Leone: April 28 – May 6
The AFW2 Advisor participated in an HQ-led mission which provided TA to the authorities on macro-fiscal and cash management, focusing particularly on steps required to be taken and capacity that needs to be built to ensure compliance with the new legal framework which was expected to be enacted shortly.

June 6-17
Another mission assisted the authorities to develop the fiscal strategy statement (FSS), which will be
required in implementing the new Public Financial Management (PFM) Bill expected to be enacted shortly.

The Gambia: August 9-22
AFW2 provided practical support to the authorities in strengthening the arrangements for monitoring the financial operations of state-owned enterprises (SOEs) and for identifying, monitoring and managing fiscal risks arising from SOE operations.

Monetary Policy Operations and Payment Systems

Ghana: May 23-June 3
An AFW2 mission provided TA to the Bank of Ghana (BoG) on liquidity forecasting and short-term liquidity management. The mission provided a detailed short-term forecasting template for the BoG to begin populating with actual data and made a seasonality analysis on currency in circulation. More AFW2 support is foreseen in this area is foreseen during the fiscal year.

The Gambia: August 8-19
AFW2 provided TA to the Central Bank of Gambia (CBG) to enhance its capacity for a more forward looking monetary analysis monetary operations. This was a first of a series of missions to build-up a more robust monetary analysis framework for The Gambia. This mission also reviewed the full monetary policy tool kit.

Workshop: June 20-24
AFW2 jointly with AFRITAC East (AFE) conducted a workshop on FX Market Dealing Simulation for Central Banks. More on page 6.

Financial Supervision

Ghana: June 13-24
This mission was a continuation from previous work in FY 2016 with the aim of enhancing the Bank of Ghana’s risk-focused offsite monitoring framework. The mission was mainly in a coaching form, allowing for small group/team discussions and reviewing off-site monitoring reports and in particular how the Bank of Ghana incorporates aspects of consolidated supervision in the offsite monitoring framework. Another mission is expected to take place in early 2017 to deepen the concepts being disseminated.

July 11 - 21
The AFW2 Advisor participated in a HQ-led mission aimed at helping the Central Bank of Nigeria (CBN) build an Early Warning System (EWS) for Systemic Risks in the Financial Sector. The mission was preceded by a desk review/ during the period June 27-29. A selected team of CBN staff worked on framing a data driven, simple dynamic model to complement existing supervisory processes. The team will continue to work on validating the model which will be reviewed during a second proposed mission is scheduled for November 2016.

Regional Workshop: June 6-10
A regional workshop on the Basel Core Principles (BCPs) was held in Banjul, The Gambia. More information on the workshop is on Page 6.
Real Sector Statistics

Ghana: May 9-20

There was an AFW2 TA mission to the Ghana Statistical Service on national accounts. The purpose of this mission was to produce quarterly GDP by expenditure estimates, as well as to review the revised annual GDP by expenditure estimates ensuring international best practice is applied.

Liberia: July 18-22

An AFW2 TA mission on national accounts visited the Liberia Institute of Statistics and Geo-Information Services (LISGIS). The purpose of this mission was to hand over the work previously conducted by an IMF short-term expert, to develop methods for production of estimates of GDP for Liberia. This will enable the national accounts team at LISGIS to produce future estimates on an ongoing basis.

Sierra Leone: July 19-29

A national accounts mission visited Statistics Sierra Leone (SSL). The purpose of the mission was to ensure that the annual national accounts are compiled according to international guidelines and best practices.

Regional Workshops

Workshop on RA-FIT/ISORA and TADAT
May 23-27, Ghana
(Revenue Administration)

AFW2 held a combined regional workshop in Accra to train senior managers on the International Survey on Revenue Administration (ISORA) run on the IMF’s Revenue Administration Fiscal Information Tool (RA-FIT) and the Tax Administration Diagnostic Assessment Tool (TADAT). The first three days of the workshop was dedicated to the ISORA/RA-FIT and covered how to measure and manage performance in tax administrations using the ISORA run on the IMF’s RA-FIT data collection platform. Participants also shared their country experiences and challenges with implementing various instruments and tools for managing performance in their Tax Administrations.

This was followed by a 2-day awareness training for the officials on the Tax Administration Diagnostic Assessment Tool (TADAT) delivered by the TADAT Secretariat and the AFRITAC East (AFE) Revenue Advisor who shared the experience of AFE countries with TADAT Assessments. Countries represented were encouraged to have TADAT assessments done for the tax administrations which would help in prioritizing reform program activities.

The workshop was attended by senior officials from the Revenue Administrations of Ghana, Liberia, Nigeria, Sierra Leone and The Gambia.
Workshop on Basel Core Principles
June 6-10, The Gambia
(Financial Supervision)

AFW2 hosted a regional workshop on the Basel Core Principles (BCPs) in Banjul with the participation of Central Bank officials from five member countries as well as officials of the West Africa Monetary Institute (WAMI).

The BCPs set the minimum standards for the regulation and supervision of banks and it is important that regulatory authorities; i.e. Central Banks evaluate themselves against the principles to ensure that their operations align with international requirements.

As several AFW2 member countries have expressed an interest in conducting a self-assessment on the BCPs, this workshop provided guidance on the key aspects of such an evaluation.

AFW2/AFRITAC East Joint Workshop on FX Market Dealing Simulation for Central Banks
June 20-24, South Africa
(MONOPS)

This was an intensive training program tailored to central banks covering market conventions, intervention techniques and the role of central banks in the foreign exchange markets and forward transactions. With participants drawn from central banks in AFW2 and AFE, the course provided officials involved in foreign exchange operations a close to real life simulation of foreign exchange market environment. It also provided an excellent forum for officials from West and East African central banks to meet and exchange experiences. For AFW2, central bank officials from Ghana, Liberia, Sierra Leone and The Gambia participated in this training workshop.
Launch of AFW2 Facebook Page

AFW2 is pleased to announce the launch of its Facebook page. The launch of this page ties in with a new diversified Fund-wide outreach strategy to highlight capacity development, of which TA is a big part. We would like the AFW2 Facebook page to give more prominence to the center’s work as well as to raise awareness and improve the Fund’s accessibility.

Click on the image below to like us and receive updates on our activities. Also, please promote the page to your organizations as well as your professional circles.

Upcoming TA Missions & Regional Workshops

Revenue Administration

Ghana: August 24 - September 6
Following the remote work done on the development of an excise manual for the Ghana Revenue Authority (GRA), there will be a mission to Ghana for the expert and a team of GRA Excise staff to review the draft manual and present it to management for approval.

Nigeria: September 19 - 30
An AFW2 mission will provide support to the Federal Inland Revenue Service (FIRS) to finalize its Strategic Planning and Monitoring.

September 26 to October 7,
Another mission will train a group of auditors on analyzing the risks and auditing of the telecommunications sector.

Sierra Leone: September 12 - 16
A mission will provide TA to the National Revenue Authority (NRA) with the development and implementation of a taxpayer service strategy. Another mission will run concurrently to train NRA officials on investigation and intelligence gathering techniques.

Public Financial Management

Nigeria: October 10-14
There will be a mission on cash flow forecasting and cash management at the sub national level.

Sierra Leone: September 21 - October 5
An AFW2 mission will assist the authorities with strengthening cash management and the implementation Treasury Single Account (TSA).

The Gambia: September 6-9 (to be confirmed)
An AFW2 mission is planned to help strengthen the Cash Management Framework.

Regional Workshop: September 6-8
A regional workshop on Design and Implementation of TSA will be hosted by AFW2 in Nigeria. The workshop aims to: acquaint country authorities with good practice in TSA design and implementation; share experiences across the AFW2 region particularly as they relate to recent developments and current practices; and identify necessary actions to be taken in each AFW2 country to ensure successful TSA implementation.
**Monetary Policy Operations and Payment Systems**

**Cabo Verde:** *October (dates to be confirmed)*
There will be a mission on improving the forward looking monetary analyses framework (stock taking and setting up a work plan).

Another mission will run concurrently to assess the Bank of Cabo Verde’s progress in the implementation of previous recommendations.

**Ghana:** *September 26 – October 7*
A mission is planned with the aim of further improving the inflation targeting framework at the Bank of Ghana.

**Sierra Leone:** *September 19 -30*
There will be a mission to the Bank of Sierra Leone with the overall objective to enhance monetary policy analysis and review the reserve management policies of the BSL.

**Financial Supervision**

**Nigeria:** *August 22 – September 9*
A mission to the Central Bank of Nigeria is planned to enhance the authorities’ understanding of Basel II/III.

**Ghana:** *October 24-November 2*
The Central Bank of Ghana will participate in a two-weeks training on the IFRS accounting principles.

**Sierra Leone:** *October 17-24*
An AFW2 mission will provide TA to the Central Bank of Sierra Leone on enhancing financial analysis.

**The Gambia:** *September 5 - 16*
There will be a mission to the CBG on Enhancing Risk-Based Supervision.

**Real Sector Statistics**

There will be missions on National Accounts scheduled as follows:

**Liberia:** *September 5-9*

**The Gambia:** *September 13-22*

**Regional Workshop:** *November 21-25*
There will be a regional training workshop on national accounts in the Gambia.

**Staff news**

Mr. Philip Richard Wood (above) has been appointed as the second Revenue Administration Advisor for AFW2 with a focus on customs. He has about 30 years’ experience in customs, excise and VAT administration and held a number of operation and managerial positions at Her Majesty’s Customs & Excise (HMCE) in the United Kingdom. He also has extensive international experience including working with the World Customs Organization (WCO), in managing custom reform programs, leading multinational teams and delivering technical assistance in various countries including Liberia, Nigeria and Ghana. Mr. Wood will assume duty at the Center by the end of September.
# AFRITAC West 2 Staff

- **Center Coordinator**: Lamin Y.M. Leigh
- **Resident Advisors**:
  - Revenue Administration: Faith Mazani, Philip Richard Wood
  - Public Financial Management: Ashni Singh
  - Monetary Operations and Payment Systems: Zsolt Ersek
  - Financial Supervision and Regulation: Cheryl Bruce
  - Real Sector Statistics: Donna Grcman
  - Special Projects Officer: Valeria B. Mensah
  - Office Manager: Janice Norman
- **Administrative Support**:
  - Admin/IT Officer: Selase Kofi Dusi
  - Administrative Assistant: Maria Adam
  - Receptionist/Admin Assistant: Araba M. Blankson
  - Driver: Peter Nii Laryea

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# AFW2 Member Countries

Cabo Verde  
Ghana  
Liberia  
Nigeria  
Sierra Leone  
The Gambia

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# Donors
**RECENTLY COMPLETED TECHNICAL ASSISTANCE REPORTS**  
**CALENDER YEAR 2016**

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