HIGHLIGHTS

AFRITAC West 2 TA Missions
Anchored within the IMF’s Results-Based Management (RBM) framework, technical Assistance (TA) missions to the six-member countries continue to form a significant part of the Center’s activities. During the period April to June 2018, a total of twenty-five (25) TA missions, including a professional attachment to the Bank of Ghana, were completed.

AFRITAC West 2 Regional Workshops
The Center conducted seven (7) regional workshops, in Revenue Administration, and Monetary Policy Operations and Payment Systems, one of which was a joint effort between AFRITACs West, East, and South on Foreign Exchange Spot and Swap Markets Dealing Simulation.

Center Visit from Students of Texas A&M University
A team of students from Texas A&M University visited the Center as part of a study abroad program.
AFW2 TA Missions

**Cabo Verde**

*June 11–15*

AFW2 provided TA on the development and implementation of an integrity and anti-corruption strategy to the Direcção Nacional de Receitas do Estado (DNRE) in Cabo Verde. This resulted in the formation of an integrity committee and the draft DNRE Integrity and Anti-Corruption Strategy.

**Sierra Leone**

*June 4–15*

A training module on container inspection and cargo examination was delivered to customs officers of the National Revenue Authority. Additionally, the Post-Clearance Audit (PCA) Unit was supported in the creation of a PCA procedure manual and a revised audit plan.

*June 18–22*

AFW2 led a TA mission to brief the newly appointed Commissioner General of the National Revenue Authority (NRA) on AFW2’s engagements with the NRA and to review progress made with the previously developed plan to improve the taxpayer registration database.

**Liberia**

*May 14–25*

The aim of this mission was to build the capacity of the Liberia Revenue Authority Customs Division in the adoption and implementation of a risk management strategy via document review and analysis of customs data over the past four months to assess progress.

*June 25–July 6*

AFW2 provided technical assistance to the Liberia Revenue Authority on the implementation of post clearance audit best practice standards. This involved the review of audit file produced since the last TA visit and the development of a fiscal risk register.

**The Gambia**

*April 10–25*

AFW2 conducted an HQ-led follow-up mission on TADAT at the Gambia Revenue Authority.

*May 9–22*

AFW2 supported the Gambia Revenue Authority to undertake a review of their transit procedures and assist the Training Unit with the development and delivery of cargo inspection skills training.

**Nigeria**

*April 9–17*

The TA mission was the first in a series of interventions extended to the Nigeria Customs Service (NCS) and was geared to building the needed capacity to manage their reform and modernization program, through classroom-based training on project management (PM). Twenty-three project managers were guided through PM principles, leaving NCS with a training module and core group of trainers for further capacity building.

*April 18–May 2*

This TA mission follows the first TA delivery to the Nigeria Customs Service on April 9, as part of the series of support provided by AFW2 in their reform and modernization efforts. The training focused on leadership and management development and was delivered to 19 middle managers.
PUBLIC FINANCIAL MANAGEMENT (PFM)

The Gambia

June 25–July 6

TA support was given to the Government of Gambia to strengthen the framework and implementation of the treasury single account roadmap.

April 16–May 3

AFW2 provided technical support to the Ministry of Finance and Economic Affairs on the fiscal oversight of state-owned enterprises, as a follow-up on two previous missions in 2016 and 2017. This led to the creation of an Excel database for financial reporting and a gap analysis of existing financial statements against IFR standards.

Liberia

April 17–24

A mission on fiscal reporting was conducted as a follow-up on a Fiscal Affairs Department mission in 2017 on the consolidation of budget execution reforms.

MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)

Liberia

April 5–18

This mission delivered TA on improving monetary policy analysis to the Central Bank of Liberia, with focus on newly developed indicators, time series analysis, and the preparation of policy briefing material. Additionally, support was provided to start to assemble a macroeconomic data warehouse.
**FINANCIAL SECTOR SUPERVISION**

**Nigeria**  
April 9–20

AFW2 provided technical assistance to the Central Bank of Nigeria on IFRS 9 implementation and assessing banks’ credit loss models. The requirement to the model and to predict such losses became effective in January 2018.

June 25–29

The mission reviewed the policies and practices of the Central Bank of Nigeria in assessing credit risk. The mission aimed at determining the gaps and weaknesses present in the review of banks loan portfolios and providing advice on addressing issues identified. Following a two-day review, the mission held a discussion/training workshop with around 40 staff, 25 of whom were senior personnel.

**The Gambia**  
April 9–20

A follow-up mission on risk-based supervision took place at the Central Bank of The Gambia. It aimed to build on recommendations previously advanced and worked to review offsite reports compiled on a quarterly basis, and address the gaps that continued to persist.

**Sierra Leone**  
April 9–20

This mission undertook a detailed review of policies and practices adopted by the Bank of Sierra Leone in reviewing credit risk. The mission identified the gaps and challenges examiners faced in reviewing banks’ loan portfolios, and providing advice on identifying and reporting on risks. The findings and advice were disseminated to staff during a two-day workshop at the end of the mission.

**REAL SECTOR STATISTICS**

**Cabo Verde**  
April 9–18

The goal of this TA activity was to assist the Instituto Nacional de Estatística with the rebasing of national accounts, ensuring that international best practices are applied.

**The Gambia**  
April 23–May 4

The purpose of the national accounts mission was to work on finalizing the rebasing of gross domestic product by production approach in The Gambia, including finalizing the 2014–2016 estimates.

**Ghana**  
June 12–21

A national accounts mission was conducted to review gross domestic product (GDP) by production estimates which will be the basis of the rebasing of the GDP in Ghana.

**Liberia**  
April 9–13

AFW2 conducted a national accounts mission in Liberia to finalize the 2016 estimates of gross domestic product as well as review progress of the National Annual Accounting Survey (NAAS).

June 25–29

This mission supported ongoing work on collecting data for the National Annual Accounting Survey in Liberia. Additionally, work was done to prepare IT specifications needed to compute gross value added from the NAAS results and begin the development of product classification for the supply and use tables.

**Nigeria**  
April 16–27

The National Bureau of Statistics in Nigeria was given assistance to rebasing the consumer price index, using weights from 2009/10 household expenditures.
Regional Workshops

Regional Workshop on Cash Management
April 9–13, Ghana
This workshop covered implementing a treasury single account and strengthening cash management. The aim was to present to 31 officials from the member countries on best international practices, appropriate to the stage of economic development of the participating countries, as well as to enable learning from peer experiences, particularly on implementation challenges.

Regional Workshop on Strategic Management
April 16–19, Sierra Leone
This workshop focused on building capacity of senior officials of the AFW2 member countries and ECOWAS to implement strategic management principles and identify the barriers to doing so in their respective revenue administrations, including an introduction to business process mapping and balanced scorecard, which form basis for future TA needs.

Regional Workshop on Credit Risk
April 23–27, Nigeria
AFW2 conducted a regional workshop on credit risk analysis for examiners of central banks.

Regional Workshop on Credit Risk
April 23–27, Nigeria
The workshop aimed at enhancing learning and understanding on the main drivers of credit risk and the control measures for mitigating such risks. Presentations included those from a Chief Credit Risk Officer of a commercial bank, the Collateral Registry, and Asset Liability Company, all from Nigeria.

Regional Workshop on Foreign Exchange and Money Market Instruments, April 23–27, Ghana
AFW2 delivered a capacity building program on foreign exchange (FX) and money market instruments for central banks in the region. Participants included 25 officials from five of our member countries. The workshop built on months of self-study on interest rate calculation, money market products, FX markets and processes, and risk management, according to the FX Global Code.

Regional Workshop on Risk Management
June 4–8, Cabo Verde
This workshop included representatives from all six AFW2 member countries and focused on building their capacity to implement risk-based compliance programs within their respective administrations, in keeping with the Revised Kyoto Convention. They were coached through identifying barriers to implementation of risk-based compliance.

Joint Regional Workshop on Foreign Exchange Spot and Swap Market Dealing Simulation for Central Banks, June 25–29, South Africa
This workshop provided real-life simulations of trade in a foreign exchange market environment in combination with lectures. It was tailored to central banks and dealt extensively with market conventions, spot and forward markets, risk management and fundamental and technical analysis of price developments. The workshop was delivered by ACI Australia, in cooperation with AFRITACs East, South and West 2, to 27 central bank officials from 14 countries in western, eastern and southern Africa. View the highlight video on Facebook.
Professional Attachments

Professional Attachment on Financial Market Operations at Bank of Ghana
May 7–11, Ghana

The Bank of Ghana was asked to host a one-week attachment for two financial market experts from the Bank of Sierra Leone (BSL), to observe first-hand, the daily tasks undertaken in executing financial market-related activities. The aim of the attachment was for the BSL officials to gain first-hand knowledge of how the BoG conducts its market operations, specifically the use of dealing rooms and Reuters terminals.

Planned TA Missions (July – Sept)

Nigeria
July 9–20
AFW2 will work with the Nigeria Customs Service on the implementation of their strategic plan and key performance indicators.

July 16–31
A TA mission will provide support for the development of a compliance management program.

July 18–21
The mission will assist the Nigerian Federal Inland Revenue Service to review TADAT assessments and draft an implementation plan.

Sierra Leone
July 30–August 10
TA will be provided to the Liberia Revenue Authority to improve their debt management capacity, reduce the ratio of tax arrears to tax collected and prepare for data migration to a new integrated tax administration system.

August 15–28
AFW2 will assist the National Revenue Authority to develop and implement operational unit plans and supporting key performance indicators.

Liberia
July 2–6
An AFW2 mission will offer support in the development and implementation of standard operating procedures for control of exemptions from customs duties and taxes.

July 23–August 15
An AFW2 mission will visit the Liberia Revenue Authority to review the automated system for customs data installation, operation, and data cleansing.

Texas A&M University Students Visit AFRITAC West 2

Prof. Fred Boadu led a team of Texas A&M University students on a visit to AFRITAC West 2, as part of a study abroad program, to learn more about the Center’s activities. A presentation was followed by a discussion on topics including private sector development as a means of addressing unemployment and the need for public revenue mobilization to meet rising demand from the public sector.
Cabo Verde

*August 13–24*

A follow-up TA mission on internal governance will be delivered to the Direcção Nacional de Receitas do Estado.

**The Gambia**

*July 9–27*

Customs officials of the Gambia Revenue Authority will be taken through a three-week induction training.

**Regional Workshop**

AFW2 will conduct a regional workshop on implementing successful risk management programs in tax administrations.

**PUBLIC FINANCIAL MANAGEMENT (PFM)**

**The Gambia**

*July 2–13*

AFW2 will undertake a TA mission on finalizing the medium-term macro-fiscal database and forecasting framework, and to lay the groundwork for using the database in the regular work of the Ministry of Finance and Economic Affairs, including in the setting of budget ceilings.

**Liberia**

*July 12–August 20*

TA support on improved forecasting of macro-economic variables will provided to the authorities.

**MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)**

**Nigeria**

*July 16–24*

AFW2 will organize a professional attachment program for Liberian central bank officials to the Central Bank of Nigeria to observe the workflows and functions of the monetary policy committee.

**August 20–31**

AFW2 will deliver a scoping TA mission on macroeconomic and monetary policy analysis and monetary operations.

**The Gambia**

*August 6–17*

A mission team will visit Banjul to continue developing the monetary policy analysis function of the Central Bank of The Gambia.

**Regional Workshop**

*September 10–14, Nigeria*

AFW2 will conduct a regional workshop on monetary policy communication for central banks.

**REAL SECTOR STATISTICS**

**Cabo Verde**

*July 9–13*

A follow-up TA mission on rebasing the consumer price index will be undertaken.

**The Gambia**

*July 4–19*

There will be a national accounts mission to witness the releasing of the rebased gross domestic product estimates and commence backcasting the series.

**Regional Workshops**

*September 17–21, Ghana*

AFW2 will conduct a regional workshop on price statistics.

*September 17–28, The Gambia*

AFW2 will conduct a regional workshop on supply and use tables.
AFRITAC WEST 2 STAFF

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Janice Norman

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Admin/IT Officer
Selase Kofi Dusi

Administrative Assistant
Maria Adam

Staff Assistant
Deborah Morrison

Driver
Peter Nii Laryea

AFW2 Member Countries

AFW2 Development Partners
# Completed Technical Assistance Reports\(^1\) in FY 2019

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\(^1\) Includes Technical Memos/Reports and Aide Memoires
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