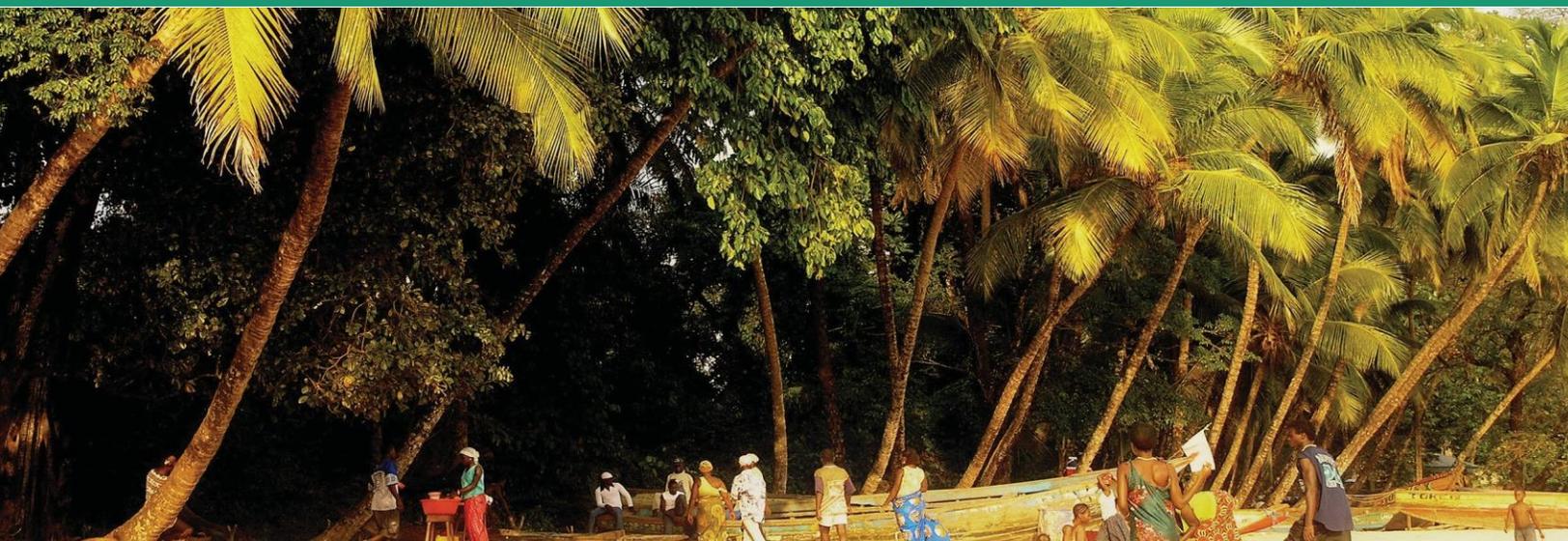


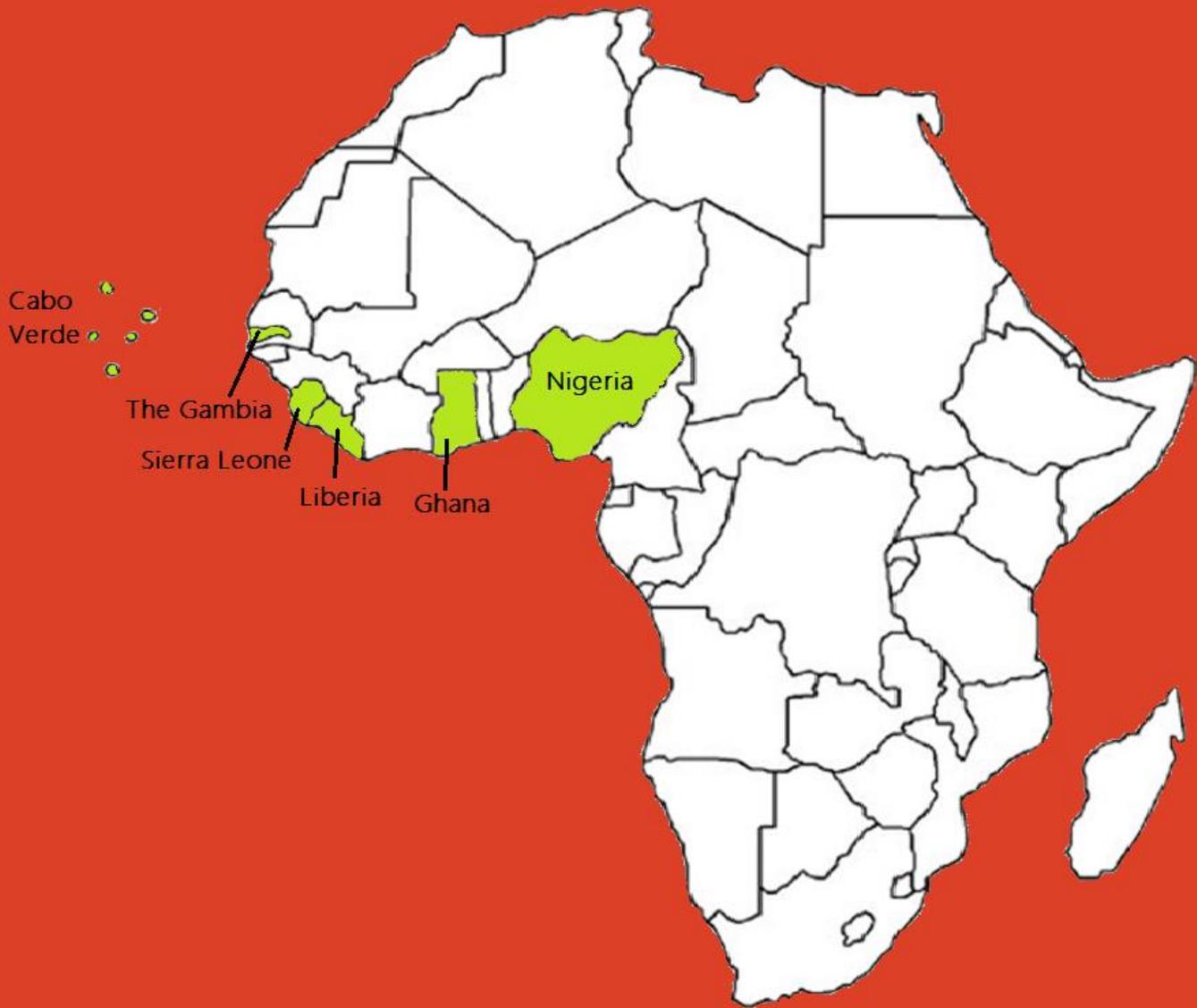


FY 2019 Mid-Year Report

AFRICA REGIONAL TECHNICAL ASSISTANCE CENTER WEST 2 (AFW2)



AFRITAC WEST 2 MEMBER COUNTRIES



Ghana



Cabo Verde



Liberia



Nigeria



Sierra Leone



The Gambia



A Multi-Donor Initiative supported by Member Countries and the following Development Partners:





TABLE OF CONTENTS

GLOSSARY	5
I. HIGHLIGHTS OF FISCAL YEAR 2019 AT MID-YEAR	7
II. IMPLEMENTATION OF SECTORAL WORK PROGRAM – FY 2019 MID YEAR	14
Revenue Administration	14
Public Financial Management (PFM)	23
Monetary Operations and Payment Systems (MONOPS)	27
Financial Sector Supervision	30
Statistics	32

LIST OF FIGURES

Figure 1: AFW2 Planned vs. Actual Activities in FY 2019 H1	8
Figure 2: AFW2's FY 2019 Milestones at Mid-Year	9
Figure 3: Status of AFW2 Milestones at Mid-Year (FY 2019)	9
Figure 4: Domestic Tax FY 2019 Milestones: Progress at Mid-year	16
Figure 5: Customs FY 2019 Milestones: Progress at mid-year	21
Figure 6: PFM FY 2018 Milestones: Progress at Mid-year	24
Figure 7: MONOPS FY 2018 Milestones: Progress at Mid-year	29
Figure 8: Financial Sector Supervision FY 2019 Milestones: Progress at Mid-year	31
Figure 9: Statistics FY 2018 Milestones: Progress at Mid-year	33

LIST TABLES

Table 1: AFW2 FY 2019 Budget and Financial Table	7
Table 2: AFW2: Planned and Actual Activities and Resources over FY 2018 H1	8
Table 3: AFW2 Resource Allocation by Country by FY 2019 H1	8
Table 4: Completed Technical Assistance Reports in FY 2019	34

GLOSSARY

AFE	AFRITAC East
AFRITAC	African Technical Assistance Center
AFR	Africa Department of the IMF
AFW2	AFRITAC West 2
AFS	AFRITAC South
ASYCUDA	Automated System for Customs Data
BOG	Bank of Ghana
CARTAC	Caribbean Regional Technical Assistance Centre
CBG	Central Bank of Gambia
CBL	Central Bank of Liberia
CBN	Central Bank of Nigeria
CC	Center Coordinator
CD	Capacity Development
CIEA	Composite Index of Economic Activity
CPI	Consumer Price Index
CPSS	Committee on Payment and Settlement Systems
CG	Commissioner-General
DNRE	National Directorate of State Revenue of Cabo Verde
DPs	Development Partners
ECOWAS	Economic Community of West African States
FAD	Fiscal Affairs Department of IMF
FIRS	Federal Inland Revenue Service of Nigeria
FSS	Financial Sector Supervision
FX	Foreign Exchange
FY	Fiscal Year
IFRS	International Financial Reporting Standards
IMF	International Monetary Fund
IOs	International Organizations
IOSCO	International Organization of Securities Commissions
GDP	Gross Domestic Product
H1	First half of the Fiscal Year
H2	Second half of the Fiscal Year
HQ	Headquarters (IMF)
IT	Information Technology
ITAS	Integrated Tax Administration System
LRA	Liberian Revenue Authority
LTX	Long Term Experts



MCM	Monetary and Capital Markets Department of IMF
MONOPS	Monetary Operations and Payment System
MPC	Monetary Policy Committee
MTEF	Medium Term Expenditure Framework
M&E	Monitoring and Evaluation
NCS	Nigeria Customs Service
NRA	The National Revenue Authority of Sierra Leone
PCA	Post Clearance Audit
PFM	Public Financial Management
PFMI	Principles for Financial Market Infrastructure
PFTAC	Pacific Financial Technical Assistance Center
PIMA	Public Investment Management Assessment
QTR	Quarter
RA	Regional Advisor
RBIA	Risk Based Internal Auditing
RBM	Results Based Management
RMTF	Revenue Mobilization Trust Fund
RTAC	Regional Technical Assistance Center
SC	Steering Committee
SDGs	Sustainable Development Goals
SOEs	State-Owned Enterprises
STA	Statistics Department of IMF
STX	Short-Term Expert
TA	Technical Assistance
TADAT	Tax Administration Diagnostic Assessment Tool
TSA	Treasury Single Account
VAT	Value Added Tax
WCO	World Customs Organization

I. HIGHLIGHTS OF FISCAL YEAR 2019 AT MID-YEAR

At the end of FY 2019 H1 (October 2018) implementation of AFRITAC West 2's (AFW2) work program for Fiscal Year (FY) 2019 remained on course for all sectors. The overall status of the Centre's capacity development milestones show progress towards outcomes set in the Results-Based Management (RBM) framework. The breakdown in Table 1 shows budget execution at the end of H1 to be about 26 percent of the allotted budget. The low budget execution is in large part due to the time lag in actual expenses on activities being recorded in the budget numbers, and not necessarily due to a decrease in TA implementation.

Table 1: AFW2 FY 2019 Budget and Financial Table

International Monetary Fund AFRITAC West II Budget Execution - FY2019 As of Oct 31, 2018¹ (In U.S. Dollars)		
Project	FY2019	
	Working Budget	Expenses
Public Financial Management	\$ 1,984,391	\$ 462,237
Customs Administration	\$ 1,341,210	\$ 486,016
Tax Administration	\$ 1,458,927	\$ 277,380
Banking Supervision and Regulation	\$ 1,173,748	\$ 224,668
Monetary Policy Operations	\$ 1,075,121	\$ 362,504
Real Sector Statistics	\$ 926,191	\$ 190,004
Financial and Fiscal Law	\$ 49,432	\$ 13,433
Admin Project	\$ 670,216	\$ 317,845
Customized Training	\$ 58,000	-
Training project	\$ 167,000	-
Governance and Evaluation (including RBM advisor/backstopping)	\$ 321,275	\$ 202,749
Financial Integrity Group ²	\$ 16,000	
Sub Total	\$ 9,241,511	\$ 2,536,836
Trust Fund Management	\$ 646,906	\$ 177,584
Total	\$ 9,888,417	\$ 2,714,420
IMF Expenses	\$ 641,285	-
Host Country In-kind	-	-
Total	\$ 10,529,702	\$ 2,714,420

¹As of October 31, 2018, not all expenses were accounted for and are not reflected in the budget execution figures.

²While there was CD provided to the some countries under AW2 country coverage (Liberia, Sierra Leone, and Ghana) close to \$45,000, the projects were financed mostly by the AML/CFT TTF.



Figure 1 demonstrates that at mid-year, about 48 percent of planned activities for FY2019 H1 were executed (32 percent of planned activities for the year, per the revised work plan). In Figure 2, we show that a total of 98 percent of the Centre’s milestones are in the categories of fully achieved, largely achieved and partially achieved reflecting results of ongoing work, throughout AFW2’s first financing phase (FY 2014 – FY 2019).

Figure 1: AFW2 Planned vs. Actual Activities in FY 2019 H1

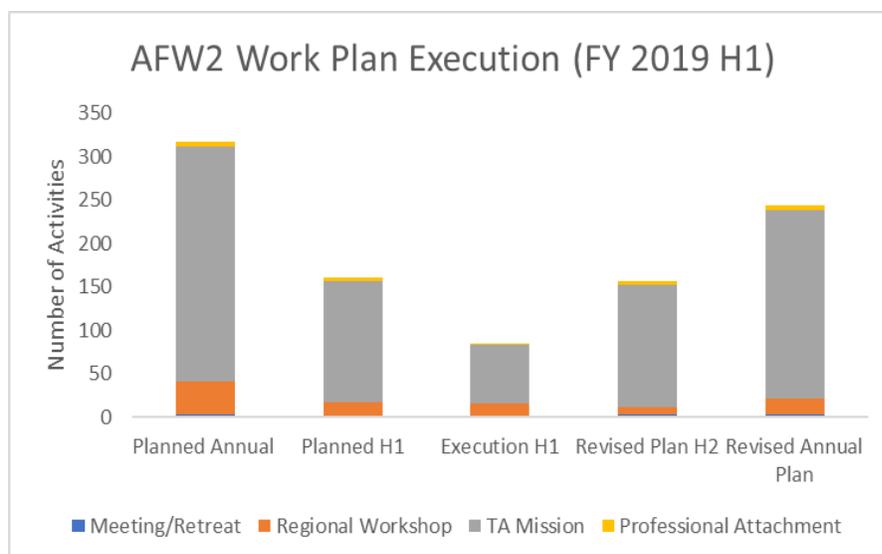


Table 2: AFW2: Planned and Actual Activities FY 2018 H1

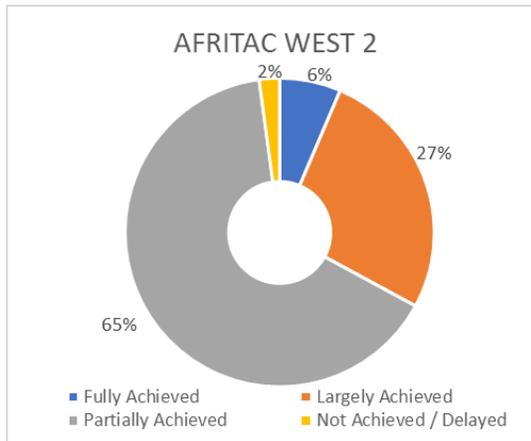
TA Type (Number of Activities)	Planned Annual	Planned H1	Execution H1	Revised Plan H2	Revised Annual Plan
Meeting/Retreat	3	0	0	4	4
Regional Workshop	38	17	16	8	18
TA Mission	271	140	67	141	217
Professional Attachment	5	4	1	4	5

Table 3: AFW2 Resource Allocation by Country by FY 2019 H1

AFW2 Beneficiary Countries	Planned Annual	Planned H1	Execution H1	Revised Plan H2	Revised Annual Plan
Cabo Verde	41	20	1	20	21
Gambia, The	54	30	14	31	45
Ghana	65	42	16	24	40
Liberia	54	35	16	28	44
Nigeria	61	46	17	31	48
Sierra Leone	54	29	12	21	33

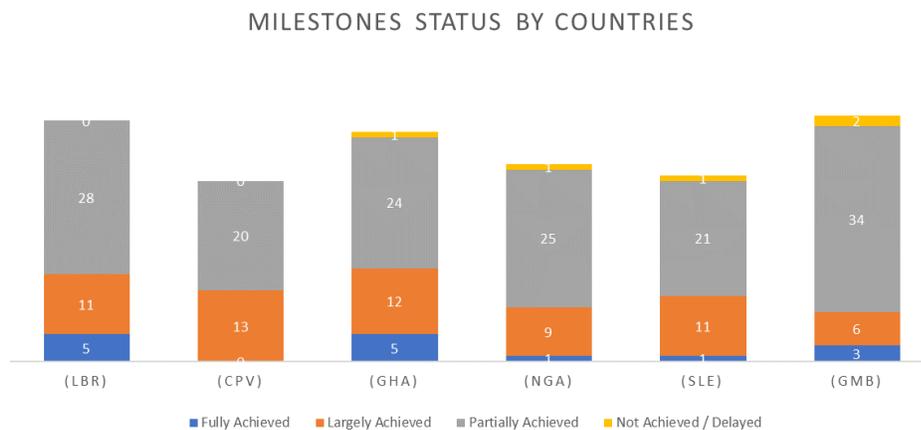


Figure 2: AFW2's FY 2019 Milestones at Mid-Year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
 Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Figure 3: Status of AFW2 Milestones at Mid-Year (FY 2019)



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
 Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

The Center experienced several challenges in the delivery of CD. Scheduling difficulties reflected (i) personnel changes associated with new administrations; (ii) coordination issues; (iii) availability of relevant short-term experts (STXs). In some cases, follow-up on action plans were slow owing to lack of funding and under-resourced institutions. For Cabo Verde, the small pool of STXs with proficiency in Portuguese also affected the scheduling of missions. Measures by the Centre to mitigate these challenges include targeting efforts to ensure the sustainability of CD knowledge transfer. This will be accomplished by widening dissemination of CD activities, end-of-mission debriefs, and increased outreach to stakeholders.



In the first half of FY2019, AFW2 experienced some changes in staff. Following the departure of Ms. Mensah, local economist in May 2018, Ms. Pokuaa Adu assumed that role in June 2018. Ms. Grcman, Regional Advisor (RA) statistics, and Mr. Wood, (RA) customs, completed their assignments at the Center and were succeeded by Ms. Pepaj and Mr. Smith respectively in October 2018. The RBM Advisor, Ms. Mulatu returned to IMF HQ in November 2018, and was replaced with a local hire, Mr. Darkey. Staff turnover also slightly affected execution, which is expected to pick up in FY2019 H2.

The macroeconomic outlook of AFW2 member countries has improved reflecting domestic policy adjustments and a favourable external environment. The region recorded a slight uptick in GDP growth for AFW2 member countries from 4 percent in 2017 to 4.1 percent in 2018, attributed significantly to a rise in commodity prices, specifically oil prices, and favourable external financing conditions. Fiscal consolidation programs resulted in a reduction in the fiscal deficit from 11.4 percent in 2017 to 11 percent in 2018 which boded well for debt sustainability. However, the risks to debt sustainability remain as member countries still need to mobilize domestic revenues. Risks to the outlook comprise a tightening in external financing conditions, a stronger dollar, and lingering global trade tensions.

High non-performing loans (NPLs) continue to weigh on banks' balance sheets. High NPLs have curtailed credit to the private sector in several member countries (Ghana, Liberia, and Sierra Leone). Ghana experienced the largest increase, reflecting efforts to clean up and stabilize the banking sector.

AFW2's CD work across the member countries in FY 2019 H1 included the following key outputs and results:

- **The Center's work in customs focused on building capacity in improving compliance at borders via hands-on training.** Missions concentrated on intelligence and investigation strategies to improve anti-smuggling (Ghana), border management (Liberia), post-clearance audit (Ghana, Liberia, Sierra Leone) and risk management (Cabo Verde, Liberia, and The Gambia,). Real-time practice in inspection and examination at the borders resulted in Customs Division staff adopting best practices for inspection and examination to properly assess claims (Gambia and Sierra Leone). An induction training in July 2018 equipped the Gambia Revenue Authority staff with the tools to further deliver training solutions to staff. Additionally, efforts to reform customs administrations in line



with best practices have resulted in the development of strategic and operational plans with relevant key performance indicators (KPIs) (Nigeria, Ghana, Sierra Leone).

- **AFW2 continues to prioritize the reform of revenue administration.** CD interventions supported country authorities to develop strategic plans to address gaps in processes identified by the Tax Administration Diagnostic Assessment Tool (TADAT) assessments (The Gambia, Ghana, Nigeria). TADAT continues to form the basis for assessing revenue administration and the development of strategies, moving forward. Further, training was conducted to build capacity in improving audit and compliance, tax arrears management and data-matching to ensure revenue capture (Ghana, Nigeria and Sierra Leone). The Sierra Leone Revenue Authority received support on data migration to a new integrated tax administration system (ITAS) aimed at automating tax processes. Specific support was delivered to enable the Cabo Verde tax authority to develop risk management processes in September 2018 and help the Gambian Revenue Authority to adequately audit the telecommunications industry.
- **Public Financial Management efforts included improving budget planning and expenditure controls.** CD delivery involved significant collaboration between the Center and IMF HQ; supporting for the first time in the region the integration of expenditure controls with a FMIS (Liberia) and conducting a Public Investment Management Assessment (PIMA) to identify reform priorities for future missions (Nigeria). Support to the oversight and risk management of SOEs continued, including beginning the journey to adopting International Fiscal Reporting Standards (Liberia), and fiscal risk management (Ghana). Practical training in public project appraisal, through cost-benefit and multi-criteria analysis, in Ghana was undertaken, and progress was made by Liberia and the Gambia in establishing Treasury Single Accounts (TSAs) to streamline cash management. Additionally, long running work on establishing a macro-fiscal framework to support the regular work of the finance ministry, including budget preparation, was completed (The Gambia).
- **AFW2 supported central banks with CD in monetary policy analysis and medium-term forecasting.** Significant progress was made in supporting the monetary policy committee functions through CD in monetary operations and



policy in the Gambia, Ghana, Liberia, Nigeria and Sierra Leone. The Bank of Ghana, took part in a review of its real-time gross settlement system against the CPSS-IOSCO principles. Monetary policy analysis and forecasting was a focus of CD, targeting data management, medium-term forecasts, and diagnostics and communication. A web-based data warehouse was established in the Central Bank of Gambia for use by the monetary policy committee (MPC) to this end. Further CD led to the progress toward the accomplishment of additional milestones, including a work program on improving the monetary policy analysis function (Nigeria), the introduction of overnight lending and deposit facilities (the Gambia), and the successful commencement of electronic foreign exchange (FX) auctions (Sierra Leone).

- **CD in financial sector supervision (FSS) encompassed entrenching risk-based banking supervision.** CD in FSS focused on credit risk with the implementation of recommendations to equip central bank staff to identify qualitative and quantitative credit risks (Nigeria), training on IT supervision (Sierra Leone), and a background review for the upcoming mission on Basel II/III (the Gambia). Given the recent trends in the banking sector, a workshop was held to train staff to review mergers and acquisitions applications, with clearly outlined supervisory processes.
- **AFW2 member countries continue to receive support in improving data quality to support macroeconomic analysis, forecasting, and policy formation.** The majority of the missions in H1 involved the compilation of key economic indicators. The countries' statistical agencies were supported in the rebasing of national accounts (Cabo Verde and Liberia), consumer price indices (Cabo Verde) and GDP (the Gambia), and the back-casting of national accounts (Nigeria). In H1, the Gambia released rebased GDP by production estimates in July 2018, while Cabo Verde made progress towards an expected release of rebased CPI in early 2019 (FY2019).

The Center continued to collaborate with other RTACs, IMF headquarters and training institutes to foster peer-to-peer learning. In executing the workplan, the Center emphasized regional integration and peer-to-peer learning through regional workshops, some held jointly with other RTACs and IMF training institutions, and professional attachments between member countries. A regional workshop in Cabo



Verde brought together senior management from revenue authorities to propose strategies to improve their TADAT scores on compliance risk. AFW2 in collaboration with other RTACs (AFC, AFE and AFS), and the IMF's Institute for Capacity Development (ICD) facilitated customized peer-to-peer training at the African Training Institute in Mauritius. Representatives for Cabo Verde participated in a workshop on revenue mobilization in small-island states hosted by the RTAC in the Pacific (PFTAC) and in the Caribbean (CARTAC). An advance Foreign Exchange (FX) market simulation workshop was a collaborative effort by AFW2, AFE and AFS to train 27 financial market experts from 15 Sub-Saharan African countries, using real-life FX market conditions. Professional attachments by staff from the Central Bank of Liberia at the Central Bank of Nigeria in Abuja focused on learning MPC processes, as well as a brief residency of a BOG payment system expert in the CBL. Staff from the Central Bank of Sierra Leone and Central Bank of Liberia benefitted from professional attachments at the Bank of Ghana's Financial Markets Department where they were immersed in the conduct of market operations.

The Center has shifted to a RBM-focused narrative in reporting CD outcomes. The Center continues to publish quarterly newsletters and reports which highlight the Center's CD work based on a clearer results framework. Center end-of-mission briefings focus on outcomes and objectives linked to CD interventions and published reports reflect RBM-centred language to further highlight results, as opposed to just activities. This was most reflected in the two quarterly newsletters (June and September) and the FY 2018 annual report that were widely disseminated to stakeholders in member countries, development partners, and civil society organizations.

AFW2 embarked on intensive outreach efforts to encourage discourse on the Center's impact with stakeholders. The Facebook page is updated regularly to showcase CD activities and participants and includes links to important content published on the website to widen reach. The Center Director also met with the new Commissioner General of the Ghana Revenue Authority (GRA) and attended development partner coordination meetings with GRA management. He also visited Cabo Verde in H1, as part of a Tax Revenue workshop. While there he met with the Minister of Finance/Vice Prime Minister (Olavo Correia) and the Secretary of State for Public Finance (Gilberto Barros) on the effectiveness of technical assistance and training provided to Cabo Verde in addressing capacity development needs. Similar outreach was conducted in engaging with the Liberian and Sierra Leone authorities. The Center

Director also delivered keynote address at the Ghana Garden and Flower Show which highlighted the role of CD in achieving the Sustainable Development Goals.

II. IMPLEMENTATION OF SECTORAL WORK PROGRAM – FY 2019 MID YEAR

Revenue Administration

A. Domestic Tax

Overall progress in the implementation of the FY 2019 Work program



Participants at the Implementing Risk Management Regional Workshop in Cabo Verde, September 2018.

CD interventions aimed at building institutional capacity for effective domestic revenue mobilization. Efforts focused on systematic planning and implementation of revenue reforms, building risk-based compliance improvement and enforcement strategies and promoting voluntary compliance through improved service delivery. AFW2 continued to work with member countries to strengthen revenue administration, management and governance arrangements as

well as core tax administration functions. In the Gambia, Ghana, Nigeria and Sierra Leone, AFW2 coordinated with other development partners (DPs) to optimize the impact of TA delivery to member countries.

During the first half of FY 2019, the AFW2 tax administration component work program concentrated on assisting member countries achieve the following key objectives: (i) establish structures and processes that support effective revenue administration; (ii) develop appropriate strategies informed by the TADAT and results from data matching projects to address shortcomings in revenue mobilization; and (iii) equip revenue administrations with the skills to effectively use audit, data matching and intelligence to maximize tax compliance.

Key Achievements in the first half of FY 2019

- **Cabo Verde:** AFW2 supported a senior member of Cabo Verde tax administration to attend a joint PFTAC and CARTAC revenue mobilization conference in July at IMF HQ. The conference brought together tax administration heads from 18 Caribbean, 12 Pacific, and other small island states (Cape Verde, Maldives, Mauritius, and the Seychelles). Cabo Verde also hosted and participated in the regional workshop on risk management.



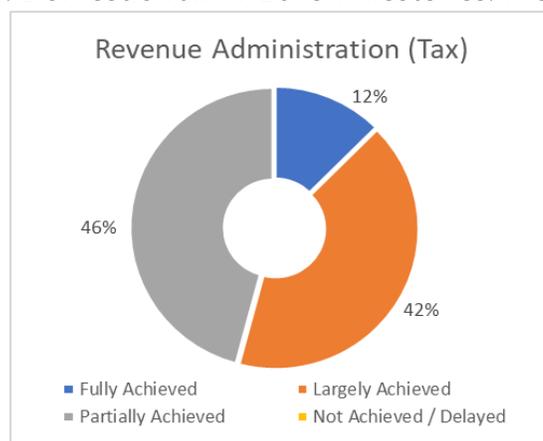
Ghana: Following the TADAT Assessment in 2017 and the expiration of The Ghana Revenue Authority (GRA) strategic plan at the end of 2017, the GRA drafted a new strategic plan. GRA is now engaging key stakeholders and DPs on the priorities outlined in the new strategic plan. Further support was provided towards improving value added tax (VAT) compliance, audit and management of excise duties, and data matching.

- **Liberia:** AFW2 and the Revenue Mobilization Thematic Fund (RMTF)/FAD project coordinated closely to optimize TA delivery. The RMTF mainly supports the Large Taxpayer Office (LTO) while AFW2 works with the Medium Taxpayer Office (MTO) to build capacity for audit and intelligence gathering. Following the appointment of a new commissioner general and other members of the Liberia Revenue Authority (LRA) senior management, a joint staff (AFW2 and FAD-RMTF) mission was conducted November to validate the LRA priorities. The mission discussions led to re-sequencing and reprioritizing of the TA and finetuning the current work plan.
- **Nigeria:** The TADAT Assessment report was issued in July 2018. An FAD-led and AFW2 sponsored post-TADAT follow-up mission was conducted in July 2018 to assist the Federal Inland Revenue Service (FIRS) develop a reform plan to address the key weaknesses identified by the TADAT. FIRS prioritized addressing weaknesses in the foundational areas of tax administration, namely: registration, filing and payments. FIRS is already implementing some of the identified actions. AFW2 also provided TA to improve VAT compliance and data matching capacity.
- **Sierra Leone:** The National Revenue Authority (NRA) received assistance to strengthen tax compliance by providing support to improve the integrity of the taxpayer register and enhance its capacity to manage tax arrears. AFW2 and RMTF/FAD jointly conducted a review and agreed with the new leadership of the NRA the re-sequenced delivery and milestones to align with the NRA's new reform priorities. The agreed priority recommendations are: (i) to validate, approve, and implement strategies and plans developed over the past two years; (ii) prioritize and operationalize the Integrated Tax Administration System (ITAS) and ASYCUDA World projects; (iii) ensure adequate staffing aligned with strategic priorities; and (iv) implement revenue generation measures by reactivating the data-matching project.



- **The Gambia:** The TADAT Assessment report was issued in July 2018. An FAD-led and AFW2 sponsored post-TADAT follow-up mission was conducted in September 2018 to assist the Gambia Revenue Authority (GRA) undertake a comprehensive review and prioritization of the main weaknesses identified by the recent TADAT assessment and draft an action plan to move the tax administration reform program forward. The GRA reform plan focuses on the critical areas of taxpayer registration, filing and payment of taxes. This plan of action formed the basis for further FAD TA under the tax administration stream of the EU Financed project. AFW2 also provided TA to strengthen the capacity of GRA to audit the telecommunications sector and improve compliance management, including building capacity to use computer-assisted audit techniques and software for data analysis (IDEA).
- **Regional workshop:** A regional workshop on “Implementing Successful Risk Management Programs” was delivered in Cabo Verde. The objective was to improve the capacity of participants to implement successful risk-based management programs and to facilitate networking between executives and managers in the region by sharing good practices. Twenty-six revenue administration (tax and customs) officials comprising 19 middle level and senior managers, and seven officers from all AFW2 member countries attended the workshop. The workshop discussed the fundamental challenges and causes related to the member countries’ failure in implementing their respective risk management programs.

Figure 4: Domestic Tax FY 2019 Milestones: Progress at Mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries



Implementation challenges experienced in the first half of FY 2019

The major challenge in tax administrations is the frequent change of the heads of revenue organizations. This often results in abrupt changes in strategic direction and ultimately negatively affects the implementation of recommendations and the realization of agreed milestones. Other significant challenges include: (i) low level of staff skills and limited ability to absorb TA; (ii) understaffing; (iii) inadequate resources required for a tax administration to function efficiently and effectively; and (iv) limited levels of digitization and limited use of third-party information to improve compliance. Country specific challenges are highlighted below:

- **Availability of Portuguese-speaking STXs:** In Cabo Verde, the authorities expressed preference for Portuguese-speaking STXs. The limited pool of these STXs on the roster impacts TA delivery.
- **Strategic plans and digitization:** Several countries are yet to finalize strategic plans (Ghana, Nigeria, Sierra Leone, and The Gambia) which will articulate key near-to-medium term priorities. There is scope to improve the level of digitization and quality of data (Ghana, Liberia, Nigeria).
- **New administrations:** In Liberia and Sierra Leone where the senior management team is new, more time may be needed to internalize how the organization operates. Understaffing is also proving to be a constraint in several countries.
- **Legal frameworks.** In Ghana and Nigeria, the legal framework needs to be updated, and tax administration and policy streamlined to fight corruption and limit tax exemptions and the negative impacts of tax amnesties.

Measures to address identified challenges in the next six months

- Whenever change in the top leadership occurs, AFW2 conducts timely visits and coordinates with the new leadership to validate their reform priorities and fine-tune the workplans accordingly. Recent cases include Ghana, Liberia and Sierra Leone.
- AFW2 will support the authorities to finalize and commence implementation of their strategic and compliance improvement plans.
- Coordinate with FAD/RMTF projects (Cabo Verde, Liberia, Sierra Leone and The Gambia) to optimize TA delivery and deliver seamless strategic and tactical support, especially, in ITAS implementation and human capacity aligned to the institutional objectives.
- Coordinate with other DPs to optimize TA delivery and avoid duplication.



Priorities for the second half of FY 2019 comprise:

During the second half of FY 2019, the AFW2 tax administration component work program will continue to focus on assisting member countries to achieve the following key objectives:

- Establish structures and processes that support effective revenue administration.
- Develop appropriate strategies informed by the Tax Administration Diagnostic Assessment Tool (TADAT) and results from data matching projects to address shortcomings in revenue mobilization; and
- Equip revenue administrations with the skills to effectively use audit, data matching and intelligence to maximize tax compliance.

Where appropriate, the FY 2019 work plan will be adjusted to accommodate priorities of the new leadership. AFW2 will continue to work with the RMTF projects and other FAD programs and coordinate with other DPs to optimize TA delivery.

B. Customs

Overall progress in the implementation of the FY 2019 Work program

In the first two quarters of FY 2019 a total of 17 missions have been delivered against an initial plan of 19 (90 percent). These figures include the delivery of one regional workshop and missions in all member countries. There are 15 missions planned for the second half of the year with 6 scheduled for third quarter and 9 for the final quarter.

Key Achievements in the first half of FY 2019

- **Cabo Verde:** An integrity strategy and supporting action plan has been developed and a supporting implementation plan and monitoring and evaluation (M&E) framework are in place. Capacity in risk management has been increased through the delivery of specialist technical training and this resulted in the development of a risk management committee and strategy, with a supporting RM framework. The selectivity module on ASYCUDA World is operational and risk profiles are now being reviewed periodically.
- **Ghana:** Draft intelligence and investigation strategies have been prepared. Some procedures have been documented and now need to be formalized into a set of agreed standard operating procedures (SOPs). A National Intelligence and



Investigation Strategy has been developed to effectively ensure enforcement of customs laws.

- **Liberia:** Capacity in Post Clearance Audit (PCA) and risk management has been increased through the delivery of specialist technical training. Revised risk profiles have been developed and implemented. SOPs for the control of exemptions from customs duties and taxes have been developed. A National Integrated Border Management Strategy has been developed with support from the United Nations Mission in Liberia (UNMIL). The strategy includes provisions for the development of coordinating structures along with outline plans and an M&E framework. Action to align the process of valuation queries with the requirements of the WTO Valuation Agreement requirements for Appeals (Art 16) and cases of Reasonable Doubt (Art 17) has now been completed. SOPs for the central assessment Unit have been developed.
- **Nigeria:** Training on strategic management has been designed and delivered to over 20 officers from each department within the Nigeria Customs Service (NCS). Mentoring support has been provided to the Strategic Research and Planning Department on the best practice procedures for the development and implementation of the NCS Strategic Plan. A strategic planning committee has been established and a draft strategic plan, with supporting key performance indicators (KPIs) has been developed. PCA guidelines and SOPs have been established.
- **Sierra Leone:** Capacity in PCA has been increased through the delivery of TA support. A PCA manual has been prepared and partially implemented. A training module for inspection and examination skills has been developed and delivered in partnership with the NRA Training Unit. The Customs Division now has a draft operational plan which is aligned with the organization's strategic goals and objectives. Key



A Gambia Revenue Authority (GRA) Officer searching a vehicle at Farafenni, a Gambian border with Senegal as part of a Risk Management exercise.

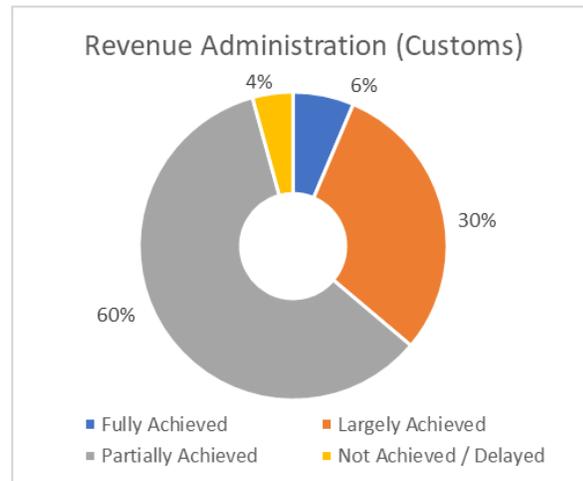


Performance Indicators (KPIs) have been established for the Customs Division and are to be incorporated into the wider NRA Monitoring and Evaluation Plan.

- **The Gambia:** Capacity in the development and implementation of transit procedures and risk management has been increased through the delivery of TA support. A transit working group has been established to design and implement revised control procedures. Induction and cargo inspection training modules have been developed and delivered to customs officers (60 officers have successfully completed the training program). The GRA now has a fully functioning training suite and a technical training team comprising 15 officers. A draft RM Strategy and supporting framework has been prepared.
- **Regional workshops:** A regional workshop was held in Cabo Verde during which best practices in risk management was shared with 20 officers. The workshop included technical inputs from the Nacional de Receitas do Estado (Cabo Verde), Ghana Revenue Authority, National Revenue Authority (Sierra Leone), Nigeria Customs Service and the Gambia Revenue Authority. Work plans were agreed and partnership arrangements for the exchange of information between administrations were confirmed.
- **Development partners:** AFW2 participated in DPs meetings for the provision of TA support to the Ghana Revenue Authority (meetings involved over fifteen representatives from DPs including GIZ, DANIDA, EU, USAID etc). Developed joint work plans with DANIDA (Ghana), EU funded project team (Liberia), WCO (Cabo Verde, Sierra Leone and The Gambia) and a DFID-funded project team (Sierra Leone). The Center also provided technical assistance and support for USAID-funded missions on risk management and revenue planning (Ghana). Supported the EU, DANIDA, United Nations and the World Bank at a range of technical workshops on customs related matters (Ghana).



Figure 5: Customs FY 2019 Milestones: Progress at mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Implementation challenges experienced in the first half of FY 2019

- **Cabo Verde:** Progress is behind schedule, in part due to a reevaluation of CD delivered in FY 2018, changing priorities, and recent appointment of a new Commissioner of Customs.
- **Ghana:** Meetings were held with the Commissioner of Customs and a CD program has been agreed. The implementation of recommendations and agreed action plans could be further strengthened. Traction remains a challenge due in part to the significant levels of CD being provided by other DPs including DFID, GIZ and DANIDA. The GRA is actively participating in the various regional events and provisional dates have been proposed for the completion of two missions in Q4 FY2019.
- **Liberia:** Work in Liberia continues to progress as planned. A new Commissioner-General was recently appointed and is keen to take forward AFW2 recommendations on changes to the procedures for the approval and control of exemptions and waivers. Interaction with other DPs remains strong, with cooperation on work plans and the use of consultants/experts in partnership with the EU funded Reform & Modernization project being particularly effective.



- **Nigeria:** Overall engagement has been very positive, and traction has improved significantly, with the Comptroller-General meeting regularly with the LTX and STXs. While observed challenges caused some delay in TA implementation, it is expected that the pick-up in traction will enable Nigeria to keep pace with TA recommendations and milestones.

Sierra Leone: Progress is on track. A new Commissioner-General has been appointed and he is keen to extend the CD program with a specific focus on revenue raising initiatives. DFID is planning to fund a Reform and Modernization program and cooperation between our organizations remains strong. The effectiveness of CD delivery could be enhanced through strengthening of management procedures, motivating staff and improving the working environment.

- **Gambia:** The work plan has been implemented as planned but significant challenges have been encountered in taking forward agreed actions owing in part to the need to improve management procedures.

Measures to address identified challenges in the next 6 months

- **Ghana:** The RA will meet with the relevant team leaders to monitor the implementation of agreed actions following the TA mission completed in October 2018. We will continue to engage with GRA through their participation in regional workshops and have provisionally scheduled missions on Investigation and Intelligence (Feb 2019) and PCA (April 2019).
- **Cabo Verde:** A mission is scheduled to be completed at the beginning of the fourth quarter with a follow-up RA mission to be scheduled for early in 2019. This mission will focus on working with the National director of the tax authority (DNRE) and Commissioner of Customs to agree on a revised work plan.
- **The Gambia:** Progress on implementation of several agreed action plans is to be reviewed by the RA as part of a mission scheduled for January 2019.

Priorities for the second half of FY 2019

Due to the challenges in building traction with Cabo Verde and Ghana the completion of all missions scheduled for third and fourth quarters are of the highest priority. Further engagement with HQ, international organizations and donors operating within the region is also required to facilitate the development of integrated work plans for FY 2020.

Public Financial Management (PFM)

Overall progress in the implementation of the FY 2019 Work program

CD delivery on public financial management (PFM) picked up during FY 2019, with 11 missions undertaken by mid-year. Good progress has been made against strategic objectives so far in FY 2019; of the 57 milestones targeted to be achieved by the end of 2018, 76 percent have been partially, largely or fully achieved.



Ministry of Finance (Ghana) staff engaged in practical exercises during a Project Prioritization Training in August 2018.

Key Achievements in the first half of FY 2019

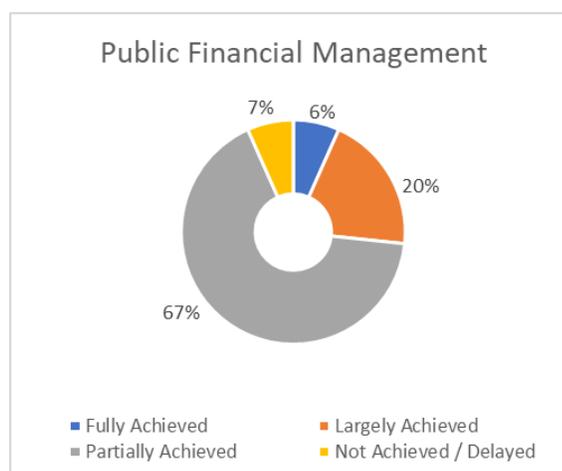
- **Ghana:** The Ministry of Finance has received CD in several areas, including the delivery of reports on fiscal risk management and oversight of state-owned enterprises (SOEs), and restructuring and business process reengineering for the Budget Division. Training to Ministry staff has been provided on strengthening the budget challenge function, project appraisal and selection through multi-criteria analysis and the fiscal risks associated with PPPs. These activities lay the groundwork for the achievement of FY 2019 milestones such as formalizing the criteria for project selection decisions and assessing the contingent liabilities of PPP Projects for the FY 2019 budget.
- **Liberia:** There was a particularly high level of traction in Liberia with missions undertaken on: (i) fiscal reporting, advancing reforms and strengthening fiscal data integrity and the quality of fiscal reporting pertaining to coverage, timing and accounting; (ii) advancing the implementation of the Treasury Single Account (TSA) by determining its design, architecture and coverage; and (iii) developing a roadmap of advancing cash forecasting systems and processes. The Centre also participated in an HQ mission focusing on expenditure controls, with an emphasis on integrating these with the Financial Management Information System (FMIS) besides following up on cash management and TSA reforms. For SOEs progress has been made towards adopting International Financial Reporting Standards (IFRS) to assist in financial reporting by SOEs.
- **Nigeria:** The Centre undertook a Public Investment Management Assessment (PIMA) in collaboration with HQ colleagues, that prepared a diagnostic report



covering a reform strategy and action plan for strengthening the management of public investment.

- **Sierra Leone:** Training was provided on macro-fiscal forecasting techniques to the Ministry of Finance to help strengthen budget credibility. Following earlier support provided by the Center, a Fiscal Risk Management and Fiduciary Oversight of SOEs Division has been established within the Ministry, marking the achievement of a major milestone.
- **The Gambia:** Reflecting efforts to integrate CD and surveillance, the Centre provided support through a mission focusing on advancing the implementation of the TSA roadmap. The Center’s long-running assistance to the Ministry of Finance on macro-fiscal forecasting is coming to fruition. For the first time, the macro-fiscal framework was used to set some of the parameters for the annual budget.
- **Regional Workshop:** In addition, the Center conducted two regional workshops to foster peer-to-peer learning: (i) Strengthening Fiscal and Financial Reporting and (ii) Risk Based Internal Auditing (RBIA) workshop—the first such initiative in the AFW2 region—gained wide participation.

Figure 6: PFM FY 2019 Milestones: Progress at Mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Implementation challenges experienced in the first half of FY 2019

- Unrealistic budgeting, with overly optimistic revenue projections and underbudgeted expenditures, remain a fundamental PFM issue for many AW2 members from which other subsequent challenges arise. These include cash shortages, arrears accumulation, and stalled investment spending, and these short-



term emergencies in turn divert technical and managerial attention away from long-term PFM reform activities toward short-term cash shortage fire-fighting.

- The scheduling of AW2 activities in the PFM area continues to be demanding. Accommodating the timing of the budget cycle and unplanned missions when coupled with a small pool of preferred STXs (who are also in demand with other centers) led to postponement or cancellation of some planned activities.
- Ministry of Finance and Treasury authorities with their immediate work priorities find it difficult to maintain focus in sustaining reform measures. The lack of clearly assigned responsibilities and the capacity constraints are impediments to confirming proposed dates and scope of milestones, thus slowing down their accomplishment.

Measures to address identified challenges in the next six months

- The Centre will focus on greater engagement with authorities to ensure smooth implementation of CD programs while providing assistance through strengthened personal interactions to facilitate the implementation of previous recommendations. The CD targets for next six months will be revised in consultation with FAD and the authorities.
- CD interventions aimed at strengthening macro-fiscal forecasting and medium-term budgeting can help to address the challenge of unrealistic budgeting. However technical solutions need to be complemented by promoting dialogue between budgeting stakeholders, including parliaments and state legislatures, to highlight the consequences of overly optimistic national budgets.
- Widening the pool of experts and making greater use of peripatetic multi-mission contracts with experts in order to strengthen the forward pipeline of TA activities, will help to overcome some of the difficulties faced in sourcing expertise in certain PFM areas. Recruiting from wider HQ and backstopper networks is one key strategy that will be employed. This approach does come with the additional risks associated with using new experts, and peripatetic contracts reduce flexibility regarding timing and TA topics.

Priorities for the second half of FY 2019

The focus will be on engaging with authorities to enhance progress on previously recommended reforms and completing the priority missions that include:

- **Cabo Verde:** A mission on improving annual financial reports is a priority along



with a STX mission to follow up on cash management implementation;

- **Ghana:** Following up on the previous FAD recommendations on institutional reforms on cash management, a CD mission will be undertaken to assist authorities in strengthening cash management functions including enhancement of TSA; a STX mission on arrears management is also a priority for H2. Support on public investment management is also likely to continue, focusing on project prioritization and appraisal.
- **Liberia:** CD to support public investment management functions, including project selection and appraisal and continuing work on SOE oversight.
- **Nigeria:** Following up on the PIMA mission. A CD mission on enhancing cash forecasting and planning will be a priority. A follow up mission on TSA and cash management in Kaduna is under consideration. Additionally, CD may involve assisting the authorities in reinforcing the coordination between debt management and cash management, depending on the level of traction given the upcoming general elections.
- **Sierra Leone:** The priority in H2 will be on enhancing financial reporting through a CD mission supporting the preparation of financial statements using IPSAS cash basis methodologies; supporting development of cash flow forecasts and the preparation of cash plans. Capacity building in stocktaking arrears and preventing their accumulation, as well as migration of customs systems to ASYCUDA World, are also key priorities.
- **The Gambia:** Strengthening medium-term fiscal framework and cash management is a priority and the Centre will participate in the planned HQ mission; enhancing fiscal reporting through IPSAS is also a priority and a STX mission is planned for H2.

Monetary Operations and Payment Systems (MONOPS)

Overall progress in the implementation of the FY 2019 Work program

The progress on the monetary operations and payments systems work plan for FY 2019 is steady, all scheduled activities were carried out. A new activity (not in the original work program) comprised a joint Principles for Financial Market Infrastructures (PFMI) regional workshop in Accra.



Central Bank Officials engaged in the FX Market Simulation Exercise at the AFE-AFS-AFW2 Joint workshop in South Africa, June 2018.

Key Achievements in the first half of FY 2019

- **Cabo Verde:** Although there was no activity scheduled for Cabo Verde in the first half of the fiscal year, the payments system law—the fruit of earlier CD interventions—was published.
- **Ghana:** As a continuation of the capacity building provided in the payment systems oversight area, the Bank of Ghana (BOG) started an internal review of its real-time gross settlement system against the CPSS-IOSCO principles—a first in the sub-region. As part of fostering inter-agency cooperation and promoting peer-to-peer learning, a lead BOG payment system expert provided technical assistance to the Central Bank of Liberia to improve its oversight function.
- **Liberia:** The Central Bank of Liberia (CBL) is in the process of renewing its monetary policy framework, setting up a Monetary Policy Committee (MPC), introducing a key monetary policy interest rate and starting an active liquidity management. AFW2 organized a professional attachment for two CBL staff to study the functioning of the MPC of the Central Bank of Nigeria, in Abuja. AFW2 experts reviewed and provided detailed comments to the planned new monetary policy framework document, the draft charter of the MPC, and the terms of conditions of the new liquidity management instruments.
- **Nigeria:** A three-year work program has been agreed and is being delivered to the Central Bank of Nigeria (CBN) on improving the monetary policy analysis function. The main elements are (i) improving data management and availability; (ii) strengthening the macroeconomic diagnostics and presentation skills of CBN staff;



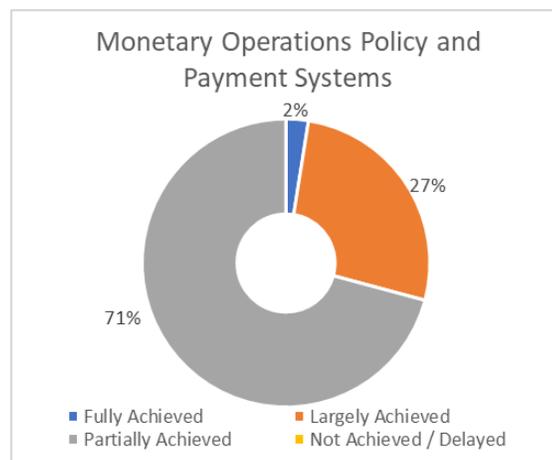
(iii) widening the near-term forecasting toolkit; and (iv) development of a medium-term forecasting model, related skills, organization and technical infrastructure. Reflecting strengthened collaboration with the Center, AFW2 has reviewed the CBN's monetary operations toolbox and provided detailed recommendations on its development.

- **Sierra Leone:** An AFW TA mission reviewed The Bank of Sierra Leone's (BSL) FX operations and the planned guidelines governing the operations of the interbank foreign exchange market, which was issued by BSL later in the year. A major milestone was reached when Bank of Sierra Leone, successfully introduced a new Reuters-based electronic FX auction instrument. The step enhances efficiency and increases transparency. An additional milestone was achieved when BSL, in reviewing its reserve requirement framework, increased the maintenance period from one to two weeks. Concerning monetary policy analysis, a visiting mission provided additional production templates for calculating Composite Index of Economic Activity (CIEA) utilizing dynamic factor models and proposed a suite of CIEA indices. The staff now have the capability to produce the CIEA using econometric software (Econometric Views), thus constituting another major milestone. The mission also drafted a data release calendar and for 2018 and continued the development of BSL staff's forecasting and analytical skills.
- **The Gambia:** An important milestone was achieved when the Central Bank of the Gambia (CBG) introduced overnight lending and deposit facilities, a long-standing IMF recommendation aimed at strengthening monetary operations. Subsequent work will focus on further improving liquidity forecasting and the introduction of a short CBG-bill. In August, a new CBG Act was accepted by Parliament which also incorporates AFW2's suggestions to increase the strength of the central bank balance sheet. In the area of monetary policy analysis, a TA mission focused on: (i) macroeconomic data management practices, data availability, and validation; (ii) sectoral composite indices of economic activity; and (iii) near-term forecasting. The mission gave specific feedback on briefing materials for the upcoming MPC meeting. Further progress was made towards full operationalization of the web-based data warehouse, which has reduced time spent responding to data requests.
- **Regional Workshops:** Four regional MONOPS workshops were held in the areas of payment systems, foreign exchange market operations, monetary policy analysis



and communication. For the first time, East AFRITAC (AFE) and AFW2 held a joint principles for financial market infrastructures (PFMI) workshop in Accra. The monetary policy communication workshop, held in CBN's modern International Training Institute in Abuja proved to be a major success. The joint AFW2-AFE-AFS Advanced FX market Simulation Workshop brought together 27 financial market experts from 15 Sub-Saharan countries. Finally, AFW2 financed the participation of eight analysts from five central banks in the model-based policy analysis and forecasting course of IMF African Training Institute, Mauritius.

Figure 7: MONOPS FY 2019 Milestones: Progress at Mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Implementation challenges experienced in the first half of FY 2019

- Elections and subsequent changes in the central bank governor positions (Sierra Leone and Liberia) temporarily slowed CD delivery.
- Some central banks appear to be reluctant to carry out open market operations to sterilize excess liquidity, perhaps owing to the associated costs and the state of their balance sheets.

Measures to address identified challenges in the next 6 months

- Subsequent missions should foster stronger ties with new management.
- New central bank laws are being formulated in several countries (Gambia, Sierra Leone, and Liberia), which, among others, aim at increasing independence and strengthening the balance sheets of the central banks.

Priorities for the second half of FY 2019



The main priority consists of implementing the agreed work program. Special focus will be given to agreeing to priorities for FY2020 based on the needs of the regional central banks.

Financial Sector Supervision

Overall progress in the implementation of the FY 2019 Work program

The uptake in CD delivery was slow as countries such as Ghana and Liberia faced banking consolidation and changes in governments and senior management, while some like Sierra Leone and Cabo Verde faced TA saturation. These developments contributed to postponements of planned activities. Despite these developments, delivery is expected to be strong during the second half of the year, leading to near-full delivery of planned CD activities.

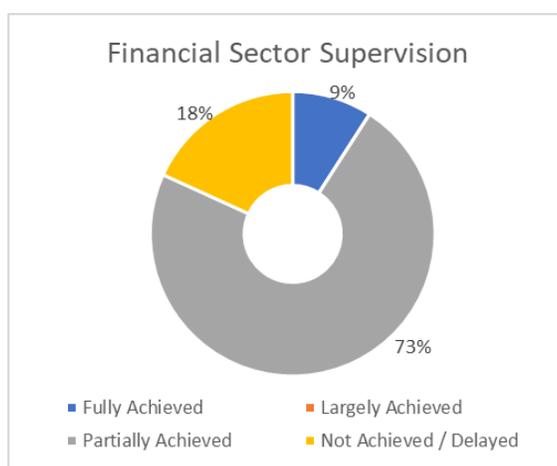
Key Achievements in the first half of FY 2019

- **Cabo Verde:** There was no delivery of bilateral TA to Cabo-Verde during the first half of the year, reflecting staffing constraints and other sources of CD delivery. AFW2 hosted a regional meeting on stress testing in Praia during December to meet member countries' specific demands.
- **Liberia:** A newly elected government and changes to both the Governor and senior management led to requests to postpone planned CD delivery. These are on track for delivery in upcoming months.
- **Nigeria:** A mission on enhancing the review of credit risks engaged around 30 senior managers to ensure that the bank inspection reports were more risk-oriented reflecting key qualitative and quantitative credit risks. The workshop generated intense debate over current practices. The CBN is working on implementing the recommendations made, to ensure that early action is taken.
- **Sierra Leone:** The Bank of Sierra Leone benefitted from IT supervision through a one-week workshop which also provided references on enhancing their policy framework, developing a policy manual and further staff training.
- **Ghana:** The BOG received CD on how to review applications on mergers and acquisitions, a timely intervention given the recent increase in capital requirements. The CD sought to ensure that clear supervisory processes were in place to review

and communicate on licensing applications on a timely basis; and included feedback on recently disseminated industry guidelines, and a one-week workshop to around 35 examiners. Meetings were also held with senior management regarding the implementation of key recommendations.

- **The Gambia:** AFW2 began the review for the mission on Basel II/III which would focus on guiding the Central Bank of the Gambia on advancing new capital regulation and minimum requirements that are in line with the Basel II / III requirements

Figure 8: Financial Sector Supervision FY 2019 Milestones: Progress at Mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
 Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Implementation challenges experienced in the first half of FY 2019

- **New administrations:** New governments in Liberia and Sierra Leone resulted in changes in senior management which affected the pace of CD delivery.
- **Inadequate staff:** Central Banks in Liberia, the Gambia and Sierra Leone face significant shortfalls in their staff complement and examiners are stretched with the various projects and training.
- **CD saturation:** Cabo Verde, Sierra Leone, and the Gambia appear to face TA saturation which limits further delivery by AFW2. Given that they each have a small staff complement, there is a need to reevaluate priorities to ensure the delivery of core supervisory functions and the follow-through on previous TA recommendations.

Measures to address identified challenges in the next 6 months



No significant increase in staff is envisioned over the next six months owing to member-country budget constraints. AFW2 will work more closely with authorities, in setting shorter time frames for recommendations and following-up more closely on progress.

Priorities for the second half of FY 2019

For most countries, CD will focus on enhancing risk-based supervision, reviewing past progress and working towards enhancing offsite reporting. Advancing the implementation of Basel II will also be of key concern, with Nigeria and Ghana being somewhat more advanced, and the Gambia initiating processes. The implementation of IFRS 9 and assessment of provisioning models will continue in Ghana; and IT fraud and supervision will be further advanced in Liberia. A regional workshop on stress testing will help meet an identified gap in the supervisory framework of all member countries.

Statistics

Overall progress in the implementation of the FY 2019 Work program

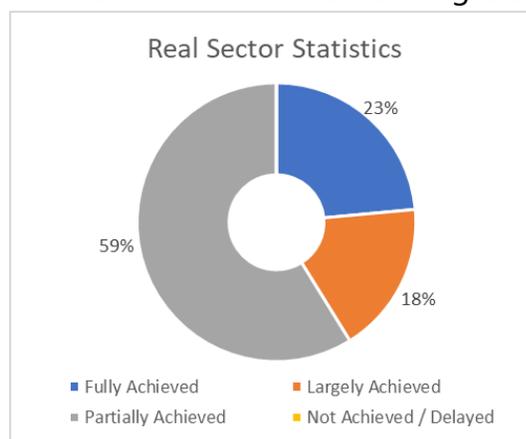
The real sector statistics work plan for FY 2019 is progressing well. However there has been a setback in Sierra Leone with funding for an annual economic survey (AES 2017) not materializing as expected so the work program is currently under review.

Key Achievements in the first half of FY 2019

- **Ghana:** The rebase of annual and quarterly national accounts was completed and preliminary time-series of years 2013-2018 were released in September 2018.
- **Cabo Verde:** Efforts continue with the data collection for the rebasing of the annual national accounts with a release scheduled for 2020. The rebasing of the CPI has commenced with an expected release in early 2019.
- **Liberia:** The fieldwork for the National Accounts Annual Survey has commenced and data processing are ongoing. This is the second phase rebasing of the national accounts.
- **Nigeria:** Backcasting and disseminating of the annual national accounts time series was completed in late April. The National Bureau of Statistics has commenced developing of the quarterly GDP by expenditure estimates, leading to more timely publishing of data. It is planning for the next rebasing of the annual national accounts.
- **The Gambia:** The rebasing of the GDP by production estimates have been finalized and were released in July 2018.

- **A regional national accounts** and a regional price statistics workshop were held in September. Managers and compilers of statistics had the opportunity to share their views throughout the workshops. There was considerable discussion during the workshops, demonstrating that there is a good understanding of the concepts by some compilers. Both workshops will improve the ongoing rebase of national accounts and prices statistics, as well as compilation process of Supply and Use Tables within the region.

Figure 9: Statistics FY 2019 Milestones: Progress at Mid-year



Source: International Monetary Fund, AFRITAC West 2, Results Based Framework Data
 Data represents milestones linked to intended outcomes for TA in each sector and their achievement ratings, as of November 21, 2018. These are continually updated as TA is delivered in the respective member countries

Implementation challenges experienced in the first half of FY 2019

The significant challenge facing Sierra Leone is funding for an economic survey to rebase the national accounts. It is expected that the World Bank will fund the survey in its next program.

Measures to address identified challenges in the next 6 months

AFW2 has discussed with concerned parties, including the World Bank, efforts to procure the necessary funding for rebasing national accounts for Sierra Leone.

Priorities for the second half of FY 2019

The broad priorities for the second half of the year remain consistent with the priorities at the start of the year, except for Sierra Leone which is dependent on funding being sourced for the economic survey. These priorities will continue with the rebasing of the national accounts or commence the planning for a rebase. Nigeria and Ghana will continue to develop quarterly national accounts. Cabo Verde will continue with the reweighting of the consumer price index.

Table 4: Completed Technical Assistance Reports¹ as of FY 2019 H1

Title of Report	Country	Date Sent to Authorities
REVENUE ADMINISTRATION (CUSTOMS)		
Development and Implementation of DNRE Integrity Strategy	Cabo Verde	7/18/2018
Implementation of Risk Management Strategy	Liberia	6/28/2018
Post Clearance Audit Training and Mentoring Support (Phase 2)	Liberia	7/26/2018
Development and Implementation of Standard Operating Procedures for Control of Exemptions and Waivers from Customs Duties and Taxes	Liberia	8/31/2018
Valuation and Classification Training and Mentoring Support (Phase 1)	Liberia	9/17/2018
Implementation of Nigeria Customs Service Strategic Plan and Key Performance Indicators	Nigeria	8/29/2018
Delivery of Project Management and Leadership, and Management Training	Nigeria	5/5/2018
Review of Post Clearance Audit and Training in Container Inspection and Cargo Examination Procedures	Sierra Leone	7/18/2018
Review of Transit Procedures and Training in Cargo Inspection Procedures	Gambia, The	6/28/2018
Delivery of Customs Induction Training Module (Phase 3)	Gambia, The	10/13/2018
Coordinated Border Management Program (Phase 1)	Liberia	10/29/2018
Development and Implementation of Operational Unit Plans and Supporting Key Performance Indicators	Sierra Leone	7/18/2018
PUBLIC FINANCIAL MANAGEMENT		
The State-Owned Enterprise Sector in the Gambia Financial Reporting Gap Analysis and Development of the State-Owned Enterprise Reporting Database	Gambia, The	6/21/2018
Strengthening the Framework and Implementation of the TSA Action Plan	Gambia, The	10/23/2018
Continuing Treasury Single Account and Cash Management Reforms	Gambia, The	10/26/2018
Fiscal Data Integrity and Fiscal Reporting	Liberia	6/28/2018

¹ Includes Technical Memos/Reports and Aide Memoires transmitted to authorities in FY2019 HI.



Continuing Treasury Single Account and Cash Management Reforms	Liberia	10/26/2018
MONETARY POLICY AND PAYMENT SYSTEMS		
Strengthening Monetary Policy Analysis	Gambia, The	7/7/ 2018
Improving Monetary Policy Analysis	Liberia	9/20/2018
Improving Foreign Exchange Operations and Liquidity Forecasting	Ghana	6/21/2018
Improving Monetary Policy Analysis and Foreign Exchange Operations	Sierra Leone	11/1/2018
FINANCIAL SUPERVISION		
Enhancing Risk-Based Supervision	Gambia	7/6/2018
IFRS 9 Implementation	Nigeria	7/30/2018
Enhancing the Implementation of Basel II	Nigeria	7/23/2018
Enhancing Credit Risk Analysis	Nigeria	10/23/2018
Credit Risk	Sierra Leone	7/16/2018
REAL SECTOR STATISTICS		
Consumer Price Index	Cabo Verde	9/7/2018
National Accounts	Gambia, The	8/13/2018
National Accounts	Ghana	7/19/2018
National Accounts	Liberia	8/2/2018
Consumer Price Index	Nigeria	7/4/2018