



AFRITAC WEST 2 NEWS



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HIGHLIGHTS

AFRITAC West 2 (AFW2) Regional Workshops

The Center has recently conducted two regional workshops on the following topics:

- Compliance with CPMI-IOSCO Principles for Financial Market Infrastructures (FMIs), July 31–August 3, Abuja, Nigeria
- Strengthening Fiscal and Financial Reporting, August 7–11, Banjul, The Gambia



AFW2 Workshop on Strengthening Fiscal and Financial Reporting, The Gambia

Staff Changes

AFW2 will bid farewell to Mr. Lamin Leigh who has been the Center Coordinator since September 2014 and is returning to IMF Headquarters (HQ). In mid-September, the Center will welcome Mr. Oral Williams as the new Center Coordinator.

AFW2 TA Missions

REVENUE ADMINISTRATION

Cabo Verde: *May 15–June 2*

AFW2 assisted the National Directorate of State Revenues (DNRE) in building data matching and analysis capacity. Two regional audit trainers from Ghana and Sierra Leone participated in the mission to share their experiences and train DNRE auditors on Advanced Excel.



Mr. Joseph Owusu (Trainer from Ghana) with the President of the Republic of Ghana who was on a state visit to Cabo Verde.

May 15– June 2

A customs mission provided TA to the DNRE to develop an Integrity Strategy as well as a Risk Management Strategy to support revenue performance.

Ghana: *May 22–June 6*

The Center participated in a Tax Administration Diagnostic Assessment Tool (TADAT) mission for the Ghana Revenue Authority (GRA). The assessment will enable the GRA to identify its relative strength and weaknesses against international best practices, and develop reform strategies accordingly.



Head of the TADAT Mission, Ms. Rebecca Sparkman, interacting with Ghana's Deputy Minister of Finance.

August 21–September 1

As part of the Data Matching (DM) project, an AFW2 mission provided hands-on training for GRA auditors aimed at strengthening compliance audit capacity. The mission also followed up on DM cases and provided support in resolving audit issues.

Liberia: *June 5–15*

An AFW2 technical assistance (TA) mission assisted the Customs Division of the Liberian Revenue Authority (LRA) to develop a Pre-Shipment Inspection Exit Strategy and to review an Invitation to Tender (ITT) package for the provision of Destination Inspection services.

August 8–18

There was a follow-up mission on the development and review of Standard Operating Procedures (SOPs) for the LRA's corporate and domestic tax functions.

Nigeria (Federal): *June 12–30*



AFW2 Experts with FIRS trainers

The first of the two audit training missions for 40 Federal Inland Revenue Service (FIRS) audit managers was conducted in Lagos. The training was meant to strengthen audit capacity for specialized sectors through practical training. It was delivered by two AFW2 experts in conjunction with four regional trainers from the FIRS.

July 24–August 11

A team of 22 staff completed the data matching analysis for customs and domestic tax with assistance from

AFW2 experts and two regional auditors on professional attachment from Ghana and Liberia.



The data matching exercise in session

Sierra Leone: May 17–June 2

AFW2 provided support to the audit team of the National Revenue Authority (NRA) as part of efforts to strengthen the NRA's compliance management capacity. The mission followed up on taxpayers selected for audit in the ongoing DM project.

July 17–28

A mission provided support to the Post Clearance Audit (PCA) unit of the Customs Division of the NRA through a structured mentoring program. It focused on the selection, planning, and execution of audits.

August 21–September 1

Another customs mission supported the NRA with the implementation of new procedural guidance and Standard Operating Procedures (SOPs) for the control of goods in transit.

The Gambia: May 15–26, June 28–30 & July 10–21



AFW2 Experts with GRA staff

These customs missions worked collaboratively with The Gambian Revenue Authority (GRA) to develop an

Induction Training Module. The training has been designed to equip customs officers of the GRA with the necessary skills and knowledge to support the ongoing modernization of customs.

July 15–20

The AFW2 Revenue Advisor visited GRA to assess progress with the implementation of previous mission recommendations and determine follow-up support. The Results Based Management (RBM) Log Frame milestones under the AFW2 work program was also discussed and agreed with the authorities.

August 14–25

Following the development of the Induction Training Module, a follow-up mission delivered the pilot training event for customs officials of the GRA.

PUBLIC FINANCIAL MANAGEMENT (PFM)

Cabo Verde: June 6–17

A remote mission conducted a desk review of the new draft Organic Budget Law to provide recommendations to the Ministry of Finance.

July 12–24



The TSA mission debriefs the Minister of Finance and other officials

Another mission reviewed the status of the Treasury Single Account (TSA) and the cash management practices, its interaction with the debt management function, and provided recommendations for further strengthening.

July 19–28

An AFW2 mission provided TA to the Ministry of Finance on the developing the Medium Term Fiscal Framework, by reviewing the methodology, assumptions, and policies underlying the fiscal projections.

Ghana: *July 4–12*

A TA mission provided practical support to the Ministry of Finance (MoF) in implementing the recommendations made by the recent functional review, particularly in relation to the reorganization of specific divisions in the MoF.

August 21–September 1

A follow-up mission provided support to the authorities in reengineering key business processes.

August 23–September 1

Another mission worked with MoF to advance reforms designed to strengthen fiscal data integrity and reporting quality. This mission focused on areas of the Controller and Accountant General's (CAGD's) responsibility reviewing progress made on previous recommendations as well as issues highlighted in the 2012 PEFA in relation to coverage, timing and accounting basis.

Liberia: *July 17–28*

A TA mission provided practical support to the Ministry of Finance and Development Planning (MFDP) in implementing previous recommendations aimed at strengthening fiscal oversight of State Owned Enterprises (SOEs).

August 8–18

Another TA mission worked with the MFDP on Public Investment Management. It provided practical guidance to strengthen the Ministry's comprehensive unified database of externally and domestically financed projects.

Nigeria (Federal): *August 16–28*

An AFW2 TA mission supported the the Federal Government of Nigeria (FGN) in taking forward its accounting and reporting reforms, notably, with the of the adoption of the International Public Sector Accounting Standards (IPSAS) accrual standard for 2016 annual financial reports and thereafter.



AFW2 Experts with the Auditor General of the Federation

Sierra Leone: *May 23–June 2*

AFW2 provided TA to the authorities in effectively implementing the accounting and reporting aspects of the PFM Act and related recommendations made by a January 2017 mission by the Fiscal Affairs Department (FAD) of the IMF.

The Gambia: *May 1–11*

AFW2's PFM Advisors participated in an FAD-led mission on Strengthening the Monitoring and Reporting of Contingent Liabilities, and Improving Reporting and Accounting Practices on Debt, Grants, and Donors Funds.

August 8–18

A TA mission visited the Ministry of Finance and Economic Affairs (MOFEA) to continue the ongoing work with authorities in introducing fiscal oversight of SOEs.

July 10–21

Another mission continued work with the authorities to improve The Gambia's macro-fiscal database and

forecasting framework. The mission assisted with the development of a macro-fiscal database and the construction of a baseline forecasting scenario.

MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)

Ghana: *May 16–26*

AFW2's MONOPS Advisor participated in an HQ-led mission to the Bank of Ghana (BoG) on Deepening the Domestic Sovereign Debt Market. This was the third of five planned peripatetic TA missions. The Advisor made recommendations on the further steps needed to advance the development of Ghana's repo market.

Nigeria: *June 12–16*

A TA mission took stock of the instruments in the current monetary policy toolkit and assessed the main impediments to the effectiveness of monetary policy transmission channels.

Sierra Leone: *May 29–June 9*

An AFW2 mission continued work with the Bank of Sierra Leone (BSL) on the improvement of macroeconomic and monetary policy analysis. The mission reviewed the quality of internal decision making materials; developed staff's skills in monetary policy analysis and followed up on the status of the index of economic activity and analytical measures of inflation.

The Gambia: *August 8–18*

A TA mission visited the Central Bank of The Gambia (CBG) to continue work on improving monetary policy analysis and monetary operations. The mission sought to assist the CBG to build a more robust monetary analysis framework, examine the design of monetary policy tools and support the development of a liquidity forecasting framework.

FINANCIAL SUPERVISION

Ghana: *June 5–16*

AFW2 conducted the second leg of the training to BoG on the International Financial Reporting Standards (IFRS). The training was aimed at deepening the understanding of the requirements of the IFRS accounting standards.



A BOG official receives a certificate of participation from AFW2

June 19–30

Another TA mission to the BoG provided enhanced learning and understanding of monitoring financial institutions on an off-site basis, within a Risk-Based Supervision (RBS) framework, and with a close focus on consolidated supervision.

Nigeria: *July 24–August 4*

AFW2 conducted the first of three planned missions to the Central Bank of Nigeria (CBN) on Basel II. This mission was aimed at assessing the progress of the CBN in reviewing the Internal Capital Adequacy Assessment Process (ICAPP) and producing Supervisory Review and Evaluation Process (SREP); identifying gaps and weaknesses; and making further recommendations to strengthen the implementation of Pillar II of Basel II.

The Gambia: *May 9–23*

A TA mission provided assistance to the CBG on enhancing Risk-Based Onsite Supervision. This was the first of three peripatetic missions aimed at guiding the CBG on the practical implementation of onsite supervision within an RBS framework.

Sierra Leone: July 3–5

AFW2's Financial Sector Advisor participated in a conference on "Financial Sector Stability in Sierra Leone: The Roadmap" hosted by the BSL and organized by the IMF Resident Advisor to the BSL. There were about 100 participants from BSL as well as banking and non-banking financial institutions.



A section of participants at the conference

REAL SECTOR STATISTICS**Ghana: August 8–18**

At the request of the Ghana Statistical Service, AFW2's Statistics Advisor participated in an internal staff workshop on rebasing the national accounts to provide advice and guidance.

Liberia: July 24–August 1

An AFW2 TA mission worked with the Liberia Institute of Statistics and Geo-Information Services (LISGIS) on the national accounts estimates.

Nigeria: May 22–26

A Consumer Price Index (CPI) mission to the National Bureau of Statistics (NBS) worked with the authorities to ensure that the reweighted CPI aligns with international guidelines and best practice.

The Gambia: June 28–July 12

A mission visited The Gambian Bureau of Statistics (GBoS) on rebasing the annual national accounts ensuring international best practices are applied.

Regional Workshops

Compliance with Committee on Payment & Market Infrastructures, International Organization of Securities Commissions (CPMI-IOSCO) Principles Workshop, July 31–August 3, Abuja, Nigeria (MONOPS)



Participants and facilitator of the Workshop

AFW2 engaged officials from the Central Banks of Nigeria, Ghana, Sierra Leone, Liberia and The Gambia in a training workshop on financial market infrastructures (FMIs). This capacity building workshop engaged Central Banks being the main regulatory agencies, on the application of international standards for FMIs to help safeguard FMIs in their respective jurisdictions. It also addressed recent developments such as cyber resiliency and FinTech.



The workshop in session

The workshop was held at the International Training Center of the Central Bank of Nigeria, Abuja in collaboration with the West African Institute of Financial and Economic Management (WAIFEM). Some local Nigerian payment system infrastructure experts also attended. The participants found the course very useful given the emphasis on practical and hands-on approach to FMIs.

Strengthening Fiscal and Financial Reporting Workshop

August 7–11, Banjul, The Gambia (PFM)



A section of participants at the workshop

The workshop was a follow-up to an earlier workshop on this subject to address some of the important and persisting fiscal reporting issues. It sought to familiarize senior government officials of the AFW2 region with the latest developments in applicable reporting standards (i.e. Government Finance Statistics Manual -GFSM and IPSAS) and best practices for financial and fiscal reporting; to develop capacity to identify country specific gaps in fiscal reporting and transparency; and to provide guidance on the different approaches to improving the comprehensiveness, timeliness and relevance of fiscal reporting in the region to strengthen government accountability.



The workshop in session

It also enabled the exchange of ideas among the AFW2 member countries on the subject. Government officials from Cabo Verde, Ghana, Liberia, Nigeria, Sierra Leone and The Gambia participated in the workshop. Participants were mainly drawn from the Ministries of Finance and the Accountant General's Departments of member countries.

Upcoming Missions/Workshops

REVENUE ADMINISTRATION

Sierra Leone: August 24–September 15

AFW2 will provide TA to the NRA on developing a Compliance Improvement Program for 2017–2019.

The Gambia: August 28–September 8

A Customs mission will work with the GRA on the development of a Stakeholder Engagement and Risk Management Strategies.

Regional Workshops:

September 4–8

A regional workshop on Stakeholder Engagement for Customs Administrations will be held in Praia, Cabo Verde.

September 11–15

Another regional workshop will take place in Accra, Ghana on Tools for Successful Revenue Reform Strategy Implementation.

PUBLIC FINANCIAL MANAGEMENT (PFM)

Cabo Verde: September 20–October 3

AFW2 will provide TA to assist the Ministry of Finance in developing the SOE oversight function.

Liberia: October 2–3

AFW2 will conduct a national training workshop on IPSAS implementation.

Nigeria (Kaduna State): August 29–September 8

AFW2 will continue its work with the Kaduna State Government to support the achievement of a full TSA and strengthened cash management.

Nigeria (Federal): October 4–17

There will be a TA mission on strengthening Oversight of Federal Government-Owned Enterprises.

Sierra Leone: October 5–6

AFW2 will conduct a national training workshop on IPSAS implementation.

Regional Workshops:

September 4–8

There will be workshop on Fiscal Oversight, SOEs, and Public-Private Partnerships in Accra, Ghana with the participation of all member countries.

September 18–22

Another workshop will provide capacity building to member countries on Risk-Based Internal Auditing. The workshop will be held in Monrovia, Liberia.

MONETARY POLICY OPERATIONS AND PAYMENT SYSTEMS (MONOPS)

Regional Workshops:

September 4–8

AFW2 and AFRITAC South (AFS) will offer a workshop on Forex (FX) Market Dealing Simulation for member countries' central banks officials in Johannesburg, South Africa.

September 25–29

Another workshop jointly organized by AFW2 and AFS will take place in Accra, Ghana on Monetary Policy Communication for officials of central banks.

FINANCIAL SUPERVISION

Sierra Leone: September 11–22

There will be a mission to conduct the second leg of the training on IFRS for BSL. The trainings are aimed

at deepening the understanding of Accounting and IFRS principles and enhancing supervision.

REAL SECTOR STATISTICS

Nigeria: September 18–22

There will be a CPI mission to the NBS.

September 25–October 6

Another mission on national accounts mission will visit the NBS.

The Gambia: September 13–22

There will be a national accounts mission to GBoS.

Regional Workshop: October 29–November 3

AFW2 will conduct a regional national accounts workshop on "Business Registers, Sampling and Estimation" in Praia, Cabo Verde.

Staff Changes

FAREWELL TO MR. LAMIN LEIGH



In September, AFW2 will bid farewell to Mr. Lamin Leigh who has been Center Coordinator since September 2014. AFW2 appreciates Mr. Leigh's dedicated service and leadership in charting the Center through its formative years. The Center wishes Mr. Leigh well as he returns to IMF Headquarters to assume a new position in the Front Office of the Asia and Pacific Department.

WELCOME TO MR. ORAL WILLIAMS



Mr. Oral Williams will assume office as the AFW2 Center Coordinator in September 2017. Mr. Williams is a national of St. Kitts and Nevis. He is a macroeconomist with 24 years’ experience in the implementation of macroeconomic policies across, Sub-Saharan Africa, Latin America and the Caribbean, and the Middle East. His career experience encompasses small island states (Antigua and Barbuda, Barbados, Dominica), emerging markets (Dominican Republic, Jamaica, Uruguay), low- income/fragile states (Bolivia, Burundi, Democratic Republic of the Congo, Malawi), oil/gas producers (Bolivia, Gulf Cooperation Countries, Nigeria), monetary and near monetary unions (CFA Franc Zone, Eastern Caribbean Currency Union, East African Community).

His expertise covers a broad spectrum of competences including, macroeconomic modelling, monetary policy in low-income countries, capacity development in public financial management, fiscal policy and macro-economic program design and implementation. He has conducted policy oriented research that culminated in IMF publications and peer-reviewed journal articles. The Center looks forward to welcoming Mr. Williams as Center Coordinator.

AFRITAC WEST 2 STAFF

Center Coordinator	Lamin Y.M. Leigh
Resident Advisors	
Revenue Administration	Faith Mazani Philip Wood
Public Financial Management	Ashni Singh Jaideep Mishra
Monetary Operations and Payment Systems	Zsolt Ersek
Financial Supervision and Regulation	Cheryl Bruce
Real Sector Statistics	Donna Grcman
Results-Based Management Advisor	Tsegereda Mulatu
Special Projects Officer/ Local Economist	Valeria B. Mensah
Office Manager	Janice Norman
Administrative Support	
Admin/IT Officer	Selase Kofi Dusi
Administrative Assistant	Maria Adam
Staff Assistant	Deborah Morrison
Driver	Peter Nii Laryea

AFW2 Member Countries



Cabo Verde



Ghana



Liberia



Nigeria



Sierra Leone



The Gambia

Donors



COMPLETED TECHNICAL ASSISTANCE REPORTS IN FISCAL YEAR 2018

Title of Report	Country	Date Sent to Authorities
REVENUE ADMINISTRATION (TAX & CUSTOMS)		
Design of Customs Induction Training Program	The Gambia	May 2017
TA memo on strengthening compliance risk and enterprise risk management	The Gambia	June 2017
Design of Customs Induction Training Program	The Gambia	August 2017
Fortalecimento das Funções Centrais das Alfândegas na Gestão de Riscos	Cabo Verde	August 2017
Strengthening Core Customs Functions	Liberia	July 2017
Strengthening Core Customs Functions – TA under regional project supported by the Government of Japan (HQ-led)	Nigeria	June 2017
PUBLIC FINANCIAL MANAGEMENT		
Strengthening Commitment Controls and Arrears Management	Liberia	May 2017
Melhorar o Quadro Orçamental de Médio Prazo para Reforçar a Credibilidade do Orçamento	Cabo Verde	June 2017
Implementação de um Sistema Integrado de Planeamento e Orçamentação	Cabo Verde	June 2017
Review of the Functions of the Ministry of Finance	Ghana	June 2017
Accounting and Reporting of Grants and Donor Funds, Reporting of Debt, and Contingent Liabilities	Gambia	June 2017
State-Owned Enterprise Budgeting and Reporting for Fiscal Oversight	Gambia	July 2017
TSA implementation and implications for cash management	Ghana	July 2017
MONETARY POLICY AND PAYMENT SYSTEMS		
Improving Monetary Analysis, Review of Monetary Policy Toolkit and Balance Sheet Management Issues	Cabo Verde	May 2017
Forward Looking Monetary Analysis and Overview of Monetary Policy Toolkit	Sierra Leone	May 2016
Improving Payment System Oversight and Liquidity Forecasting	Ghana	July 2017
Improving Monetary Policy Analysis and Monetary Operations	Sierra Leone	August 2017
FINANCIAL SUPERVISION		
Implementing Risk Based Supervision	Gambia	July 2017
Enhancing Risk-Based Supervision	Ghana	August 2017
REAL SECTOR STATISTICS		
Report on National Accounts Mission	Sierra Leone	June 2017

Report on National Accounts Mission	Nigeria	June 2017
Report on National Accounts Mission	Gambia	June 2017
Report on CPI Mission	Nigeria	August 2017
Report on National Accounts Mission	Gambia	August 2017