

**REGIONAL TECHNICAL
ASSISTANCE CENTER
FOR WEST AFRICA 2**



AFRITAC
West 2

**ANNUAL
REPORT
2021**



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REGIONAL TECHNICAL ASSISTANCE CENTER FOR WEST AFRICA 2



ANNUAL REPORT 2021



ACRONYMS AND ABBREVIATIONS

AFRITAC West 2	Regional Technical Assistance Center for West Africa 2	EIB	European Investment Bank
AFW2	West Africa 2	EU	European Union
AESE	Annual Economic Survey of Enterprises	FAD	Fiscal Affairs Department
AFE	AFRITAC East	FCDO	Foreign Commonwealth and Development Office ²
ANA	Annual National Accounts	FPW	Field Person Weeks
ATAF	African Tax Administration Forum	FPAS	Forecasting and Policy Analysis System
BOG	Bank of Ghana	FSSR	Financial Sector Stability Review
BSL	Bank of Sierra Leone	FX	Foreign Exchange
CBG	Central Bank of The Gambia	FY	Fiscal Year
CD	Capacity Development	GBoS	The Gambia Bureau of Statistics
CPI	Consumer Price Index	GDP	Gross Domestic Product
DFID	United Kingdom's Department for International Development	HQ	IMF Headquarters
DP	Development Partner	IMF	International Monetary Fund
DPPP	Department of Private/Public Partnerships		
ECOWAS	Economic Community of West African States		

² Merged with DFID in 2020.

IPSAS International Public Sector
Accounting Standards

LOU Letter of Understanding

LTX Long-term Expert

MCM IMF Monetary and Capital
Markets Department

MPC Monetary Policy Committee

NTF near-term-forecasting

PCA Post-Clearance Audit

PFM Public Finance Management

PPP Private/Public Partnerships

QNA Quarterly National Accounts

QPM Quarterly Projection Model

RBM Results Based Management

REO Regional Economic Outlook

SNA System of National Accounts

SOE State Owned Enterprises

SOP Standard Operation Procedures

STX Short-term Expert

TA Technical Assistance

TADAT Tax Diagnostic Assessment

WAIFEM West African Institute for Financial and
Economic Management

WAMI West African Monetary Institute

WBG World Bank Group

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SECTION I

INTRODUCTION

INTRODUCTION

AFRITAC West 2 (AFW2) sustained its implementation of capacity development (CD) in fiscal year (FY) 2021, despite challenges due to the COVID-19 pandemic. Remote missions ensured business continuity, as experts used online platforms to deliver CD to member countries. A total of 112 CD missions, including 15 regional workshops, were led by the AFW2's team of advisors, IMF HQ staff, and short-term experts (STXs) in all six workstream areas; domestic tax and customs administration, public finance management (PFM), monetary policy & FX operations and payment systems, financial sector supervision (FSR), and real sector statistics (Annex II). Resources implemented in FY 2021, in terms of field person weeks (FPWS), amounted to 318.2 (Figure 1).

Member-country authorities, management, and staff continued to work remotely during FY 2021. This method of CD delivery presented several challenges, including mission scheduling and delivery across different time zones; internet connectivity and disruptions; and the reduced availability of key persons critical to CD interventions. Restricted travel also delayed the recruitment process of a new regional advisor for Monetary

Policy & FX Operations and Payment Systems, affecting engagement in this work area. AFW2 continues to subscribe to its mission of being “agile, integrated and member focused” by leveraging flexibility, and technology in response to country needs, and adapting new methods of providing support. In response to the pandemic, the Center adopted virtual delivery of CD as the new normal.

AFW2 completed a significant portion of the proposed workplan for FY 2021.

Budget execution of 58 percent (\$4.6 million) was achieved by the end of the fiscal year (Table 2), despite no in-person missions.

- **Tax administration:** Intensified use of third-party data also helped revenue administrations to identify economic sectors that are more resilient during the pandemic as sources of domestic revenue. Revenue authorities in Liberia, Nigeria and Sierra Leone strengthened their capacity to audit the telecom sector in their respective countries.
- **Customs:** AFW2 supported the enhancement of core customs procedures with support provided in the areas of customs risk

management (CRM), border & inland controls (BIC) and post clearance audit (PCA). The Gambia, Ghana, Liberia, Nigeria, Sierra Leone have developed logframes and action plans to facilitate agreed-upon reforms.

- **Public financial management (PFM):** CD interventions aimed at strengthening the operations of the of the ministries responsible for public finances in member countries, focused on revising budget performance, supporting gender budgeting, improving fiscal reporting in line with International Public Sector Accounting Standards (IPSAS) and improving asset liability and fiscal risk management capacity.
- **Monetary policy & FX operations and payment systems (MONOPS):** CD work focused on improving forecasting and analysis capabilities of central banks. Achievements included establishment of a Modeling and Forecasting Team (MFT) in The Gambia, further progress in the development of a forecasting and policy analysis system (FPAS) in Ghana, progress in the development of near-term forecasting capabilities in Sierra

Leone and improving liquidity monitoring and forecasting framework in Liberia.

- **Financial sector supervision and regulation (FSR):** Capacity development was directed at strengthening the implementation of risk-based supervision and Basel II/III capital standards at member central banks, as well as building cyber resilience and fintech capacity. Regional workshops were most successful in bringing together senior supervisors from member central banks to collaborate on emerging issues and discuss country initiatives/experiences of supervisory importance.
- **Macroeconomic statistics:** Significant progress was made toward strengthened capabilities in constructing Supply and Use Tables (SUT), rebasing the national accounts, developing quarterly national accounts and updating price statistics.

The Center worked to strengthen regional integration and development partner coordination to ensure efficient CD delivery. In each of the work areas, experts were encouraged to partner with international and local organizations, including other stakeholders, in the creation and delivery of activities, where possible. This resulted in regional workshops, hosted jointly with sister Regional Capacity Development Centers (RCDCs), IMF CD departments, and development partners, including FCDO², and regional bodies such as the West African Monetary Institution (WAMI). Further, active involvement in work-stream-specific steering committees with other providers helped streamline delivery, reduce overlap, and identified opportunities for collaborative efforts in AFW2 member countries.

² DFID has been merged into the U.K. Foreign and Commonwealth Development Office (FCDO).

The COVID-19 pandemic resulted in a recession in sub-Saharan Africa. A 1.9 percent contraction of economies in the region was a direct result of global lockdown measures to contain the spread of the COVID-19 virus. A second wave exacerbated the less-than-optimal macroeconomic conditions. With the quick production and dissemination of the vaccine in some countries, this should mitigate the degree of scarring. However, full recovery is expected to be slow and uncertain. The COVID-19 pandemic has impacted all sectors, reducing productivity, putting pressure on public revenue, and increasing poverty. There is a threat of rising debt in the face of weaker growth, expansionary fiscal stances in response to the pandemic, and risks emanating from climate change and conflict. In this context, domestic revenue mobilization and public financial management need to be strengthened, especially in fragile states, to create room for policy in responses to risks to the outlook.

THE PROPOSED WORKPLAN FOR FY 2022 REFLECTS THE FOLLOWING STRATEGIC PRIORITIES:

- **Tax administration:** Domestic revenue mobilization is central to AFW2 CD strategy for FY 2022. Work will focus on improving compliance risk management, use of third-party data, audit of specialized sectors, and excise duties management.
- **Customs administration:** Customs CD aims at improving control of customs exemptions, improved trade facilitation measures (Cabo Verde) and the development of core customs functions in The Gambia, Ghana, Liberia, Nigeria and Sierra Leone.
- **PFM:** AFW2 support will cover strengthening: budget preparation, assets and liability management, fiscal reporting, budget execution controls and fiscal risks management. Mainstreaming gender and climate

change in budget structures will also feature in CD assistance to the Gambia and Ghana respectively.

- **MONOPS:** CD priorities include assistance in improving economic analysis and developing FPAS, improving liquidity monitoring, forecasting and management, enhancing oversight and supervisory framework for payment systems, and reviewing selected financial market infrastructures (FMIs) against the CPMI-IOSCO Principles for FMIs.
- **FSR:** Work will continue to equip central banks with capabilities for risk-based supervision, Basel II/III capital standards and cyber/fintech resilience.
- **Statistics:** AFW2 will support national statistical offices in member countries to compile and disseminate annual and quarterly national accounts and price indices that more closely align with international standards.

THE REST OF THE ANNUAL REPORT COVERS:

- Strategic issues providing context in Section II,
- the funding status for Phase II in Section III,
- AFW2's execution of the FY 2021 workplan and key achievements in each country for each work area in Section IV
- and strategic priorities and work plan for FY 2022 in Section V.
- Additional information is captured in the informational annexes.

TABLE 1. SUMMARY OF CD HIGHLIGHTS AND ACHIEVEMENTS BY AFW2 MEMBER COUNTRIES

COUNTRY	FY 2021 CD HIGHLIGHTS AND ACHIEVEMENTS			
	Revenue Mobilization (Tax and Customs)	Public Financial Management	MONOPs and Banking Supervision	Statistics
CABO VERDE	Implemented both the tax administration information (SAF-T) and Performance Management System.	Strengthened management of SOE- related fiscal risks		Work continues on the compilation of the new benchmark year (2015) of its National Accounts, in line with the System of National Accounts 2008 (2008 SNA). Finalized the pre-reconciliation stage of SUT by August 2020
THE GAMBIA	Improved compliance risk, especially in the hospitality sector, using third-party data.	Strengthened management of SOE -related fiscal risks	Improved monetary policy analysis and forecasting capabilities with the establishment and training of the Modeling and Forecasting Team (MFT) in coding in MATLAB and IRIS (quantitative modeling software) and production of baseline forecast. Updated the three-year macroeconomic outlook, improved the link between the forecast database and the CBG's data warehouse, and introduced a basic fiscal policy block that captures fiscal impulses.	Work has started in developing quarterly GDP estimates, with progress made acquiring and analyzing required data and compiling quarterly indicators for some industries.
GHANA	Improved excise duties management. Development of sectoral logframes and related action plans for reform in customs systems and procedures.	Developed a revised manual for program-based budgeting in Ghana. Ongoing transition to accrual-based accounting to improve fiscal reporting	Reviewed Ghana's Real-Time Gross Settlement (RTGS) system against the CPMI-IOSCO Principles for Financial Market Continued development of the Bank of Ghana's (BOG) forecasting and policy analysis system (FPAS). Completed extensive banking sector reform to address regulatory and supervisory weaknesses Completed desk review of draft policies on Liquidity, Supervisory Review and Evaluation Process, Mergers and Acquisitions and Corporate Governance	Progress made in updating and expanding the producer price index (PPI) to include select services industries. Balancing of Supply and Use Tables (SUT) and finalizing the GDP rebasing

COUNTRY	FY 2021 CD HIGHLIGHTS AND ACHIEVEMENTS			
	Revenue Mobilization (Tax and Customs)	Public Financial Management	MONOPs and Banking Supervision	Statistics
LIBERIA	Strengthened audit capacity for the telecom sector and improved compliance risk management using third-party data.	Reviewed and finalized the Treasury Single Account (TSA) Concept Note, strengthening the action plan and measures needed to accomplish comprehensive TSA	Improving liquidity monitoring and forecasting framework, including introduction to forecasting in EViews (econometric software)	Progressing with the compilation of GDP, in line with the 2008 SNA
	Development of sectoral logframes and related action plans for reform in customs systems and procedures.	Strengthen the management of SOE -related fiscal risks	Strengthened financial sector liquidity monitoring and updated risk-based supervision framework in line with regional and international best practices	Completed the review of the questionnaire and designed sample for planned National Accounts Annual Survey (NAAS) with reference year 2018-2019.
NIGERIA	Strengthened audit capacity for the telecom sector and improved compliance risk management using third-party data.	Took stock of gender budgeting and identified the next steps in furthering the reform.	Developed an integrated Code of Corporate Governance for Banks, and the accompanying Assessment Guide, in accordance with the industry's best practices	Completed the National Census of Commerce, Industry and Businesses (NCCIB) in December 2020 and the National Business Sample Census (NBCS) in April 2021.
	Development of sectoral logframes and related action plans for reform in customs systems and procedures.	Piloted a new IMF Fiscal Affairs Department (FAD)-cash forecasting tool with related training to aid Kaduna State in transitioning from a system of cash rationing to preparing systematic and longer-term cashflow forecasts		
SIERRA LEONE	Strengthened audit capacity for the telecom sector and improved compliance risk management using third-party data.	Successfully set up the COVID-19 Fund to facilitate government's response to the pandemic.	Established foundation for BSL's capability for near-term forecasting (NTF) through a hands-on workshop on programming using econometric software (EViews).	Continued rebasing of GDP to better conform with international standards and best practices with progress made on the processing of data from the Annual Economic Survey of Establishments (AESE) and the preparation of the results.
	Development of sectoral logframes and related action plans for reform in customs systems and procedures.	Reviewed the rebuilding of the Integrated Macro Economic Model (SLIMM) Strengthened assets and liability management framework of by addressing cash forecasting that constrained the comprehensive TSA implementation, thus helped them in advancing to a higher level of cash forecasting and in achieving set benchmarks Strengthened management of SOE -related fiscal risks	Conducted diagnostic review of the central bank's readiness to detect and mitigate financial sector risks in a timely manner	Analyzed expenditure data from the 2018 Sierra Leone Integrated Household Survey (SLIHS) and compiled a new set of CPI weights with assistance from the FCDO-EDDI2 project.

TABLE 2. AFRITAC WEST 2 BUDGET EXECUTION FOR FY 2021

FY2020-FY2024 MULTILATERAL - REGIONAL CENTERS: SUMMARY PROGRESS REPORT (AS OF APRIL 30, 2021)
(IN US DOLLARS)

PROJECT	PHASE SUMMARY			FY2021		FY2022
	PROGRAM BUDGET	WORKING BUDGET	EXPENSES	WORKING BUDGET	EXPENSES	EXECUTION (%) WORKING BUDGET ^{1/}
Public Financial Management	12,216,771	10,951,057	2,627,869	1,761,368	1,016,138	58%
Customs Administration	6,658,123	6,019,211	1,733,238	912,824	662,950	73%
Tax Administration	6,578,667	5,962,388	1,557,591	1,015,062	583,292	57%
Banking Supervision and Regulation	3,956,073	3,706,481	1,119,724	684,771	422,502	62%
Monetary Policy Operations	3,857,500	3,496,308	732,355	556,235	216,291	39%
Real Sector Statistics	4,010,828	3,797,743	1,041,596	773,522	413,363	53%
Anti-Money Laundering	184,687	168,042	-	48,952	-	-
Financial and Fiscal Law	184,683	204,652	51,186	40,085	14,572	36%
Admin Project	3,238,532	3,289,632	1,379,596	701,019	629,748	90%
Customized Training	494,586	454,127	88,570	96,057	35,674	37%
Training project	766,060	626,605	81,277	158,398	66,794	42%
Governance and Evaluation (including RBM advisor/backstopping)	517,650	209,619	1,365	52,064	-	-
Strategic Budget Reserve	853,297	703,297	-	175,824	-	-
Sub Total	43,517,457	39,589,161	10,414,366	6,976,181	4,061,323	58%
Trust Fund Management	3,046,222	2,771,241	729,006	488,333	284,293	607,450
Total	46,563,679	42,360,403	11,143,372	7,464,514	4,345,616	58%
IMF Expenses	2,360,000	2,360,000	757,785	472,000	220,960	47%
Host Country In-kind	-	-	-	-	-	-
Total	48,923,679	44,720,403	11,901,157	7,936,514	4,566,576	58%

Source: IMF Partners Connect (ICD)/AFW2

1/ Future fiscal year budgets are indicative.

SECTION II

STRATEGIC ISSUES

A

MACROECONOMIC DEVELOPMENTS IN AFW2 COUNTRIES

A year after the onset of the pandemic, the global economic recovery is projected to be slow.

The projected real GDP growth for sub-Saharan Africa (SSA) in 2020 is estimated at -1.9 percent, the worst on record. For AFW2 countries, real GDP growth is expected to contract by -3.4 percent. Of the six countries, Ghana recorded the highest growth in 2020 at 0.9 percent, with Liberia recording the lowest at -3 percent (Figure 1). Despite an upward revision of expected growth from -4.9 percent (WEO April 2021) to -3.3 percent for 2020, countries are still battling to reverse the effects of the COVID-19 pandemic on economic activity and social welfare. SSA is expected to follow this trend (REO April 2021).

Pandemic policy responses create additional vulnerabilities for public finances. In the past year, revenue mobilization was weakened by a decline in economic activity due to the pandemic. Additionally, emergency fiscal stimulus, to support the health

sector and welfare programs widened government expenditure. This scenario led to marked increases in budget deficits for all countries in the region. While the importance of all workstream areas cannot be overemphasized, domestic revenue mobilization and budgeting are key priorities to enable countries to avoid scarring from the pandemic. All AFW2 countries received emergency financial support from the IMF.

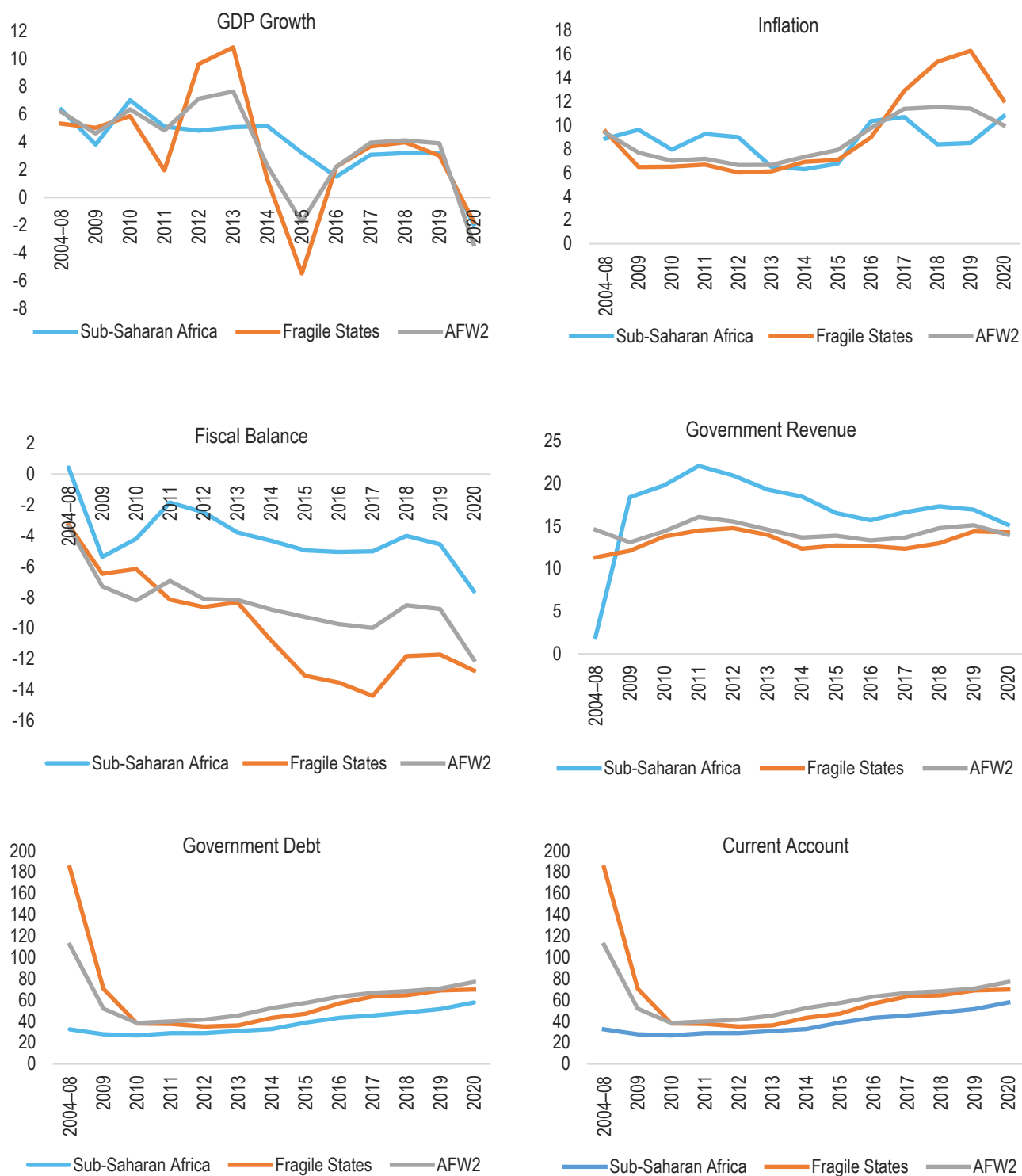
AFW2 countries are at risk of both domestic and external vulnerabilities as the pandemic continues. While the production and distribution of vaccines globally has sparked some optimism for the future, the macroeconomic outlook for the region is still uncertain. The pandemic continues to affect labor markets, put pressure on health systems, and create the risk of debt crisis. Given the global nature of the pandemic, global financial conditions and economic slowdown will affect external capital flows and global markets for goods and services

(especially tourism, a key contributor to GDP in several countries). The burden of responding to the global pandemic has not dissipated, as countries direct efforts to establish systems needed to acquire and distribute vaccines. The effects of climate change, albeit overshadowed by the pandemic, remain an important vulnerability, affecting value chains and impacting livelihoods. The CD strategy for FY 2022 takes into account these macro-economic developments, based on the specific needs of member countries.

"In Africa, however, with limited purchasing power and few options, many countries will be struggling to simply vaccinate their essential frontline workers this year, and few will achieve widespread availability before 2023."

IMF REO April 2021

FIGURE 1. MACROECONOMIC DEVELOPMENTS IN AFRITAC WEST 2 MEMBER COUNTRIES AND SSA



Source: International Monetary Fund, World Economic Outlook, April 2021

Note: 2004-08 refers to average of time period.

DEVELOPMENTS IN AFW2 RBM & CDMAP



In the quest to strengthen CD efforts to better serve its membership, the Fund has introduced the Capacity Development Management and Administration Program (CDMAP). CDMAP provides the necessary tools to implement the 2018 CD Strategy Review by strengthening the integration of CD with surveillance and lending while focusing on country specific implementation and results. CDMAP will drive efficiency in how CD is managed by harmonizing existing processes and enhancing transparency. CDMAP is being rolled out over three releases with full use in CD delivery for FY 2022 activities and beyond. It presents a drastic shift in how the Fund conducts its CD processes which includes budgeting, planning and execution of work plans.

The launch of CDMAP coincided with the update to the Fund's Results Based Management (RBM) governance framework in August 2020. This update was in response to the 2018 CD Strategy Review and lessons learnt after approximately three years of RBM implementation. RBM continues to play a pivotal role in measuring and reporting outcomes in the delivery of AFW2's workplans particularly to demonstrate value-for-money to our Development Partners (DPs). AFW2 recognizes the importance of RBM information to our DPs and other stakeholders and will continue to work closely with IMF HQ to ensure consistency in the publication and dissemination of RBM data within the updated governance framework.

SECTION III

FUNDING STATUS FOR PHASE II

FUNDING STATUS IN PHASE II

AFW2 continues to raise funds towards closing a funding gap (\$10.7 million) for Phase II (2019–2024). Of the six member countries, Cape Verde, Sierra Leone, and The Gambia have signed Letters of Understanding (LOUs) for the second phase and Ghana (host) has disbursed US\$5 million. Under the signed umbrella LOUs, China, EU, Germany, Switzerland, and the FCDO have committed a total of US\$26.1 million (Table 3). Bilateral engagement will continue with countries regarding meeting their contributions.

TABLE 3. AFRITAC WEST 2 PHASE II FUNDING STATUS

(in millions of US dollars)	
Partners (Received)	
China	4
EU	5.7 (€5)
Switzerland	3.1
Germany	5.7 (€5)
UK	5
Partners (Pledged/Under Negotiation)	
EIB	0.2
Germany	2.4 (€2)
Total Partner Commitments	26.1
Members	
Host country	5
Member countries (signed LOU); Sierra Leone, Cabo Verde, The Gambia	1.5
Member countries (under negotiation); Liberia, Nigeria	1
Total Member Commitments	6.5
IMF	2.4
IMF COVID Fund	2.3
Total Funding Commitments	37.3
Program/ Working Budget	48.9
Funding Gap	10.7

Source: IMF ICDGP/AFW2, March 2021

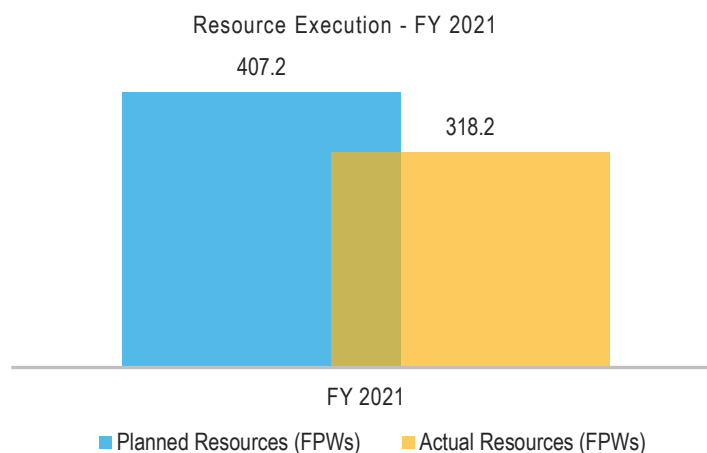
SECTION IV

KEY CAPACITY DEVELOPMENT OUTCOMES AND SECTORAL IMPLEMENTATION OF THE FY 2021 WORK PROGRAM

Notwithstanding the COVID-19 pandemic, implementation of the work program has been steady.

AFW2 executed 318.2 field person weeks (FPWs) of the planned resource allocation for FY 2021 measured in field person weeks. The majority of the resources went into the planning and execution of TA missions, followed by regional workshops. Sierra Leone and Liberia benefited from the largest allocation of resources (63.6 and 53.4 FPWs respectively). Fragile states received 52 percent of CD resources (165.4 FPWs) employed in FY 2021. (Table 4). The delay in recruitment of the MONOPS expert impacted the delivery of the work program in that area.

FIGURE 2. AFRITAC WEST 2 TOTAL RESOURCE EXECUTION IN FY 2021 IN FPWS

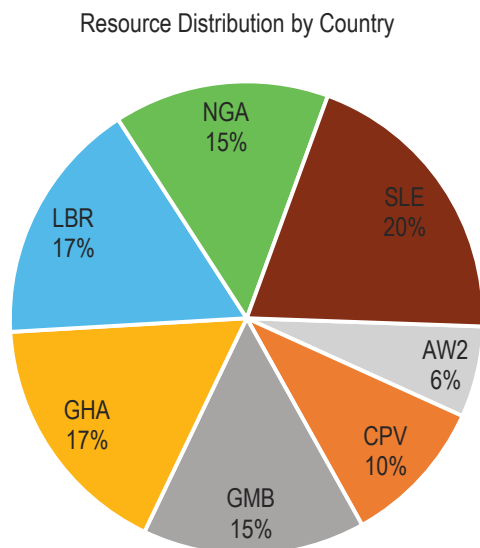


Source: IMF/AFRITAC West 2 TA Data and Capacity Development Information Management System (CDIMS)

TABLE 4. DISTRIBUTION OF AFRITAC WEST 2 RESOURCE EXECUTION IN FY 2021 IN FPWS

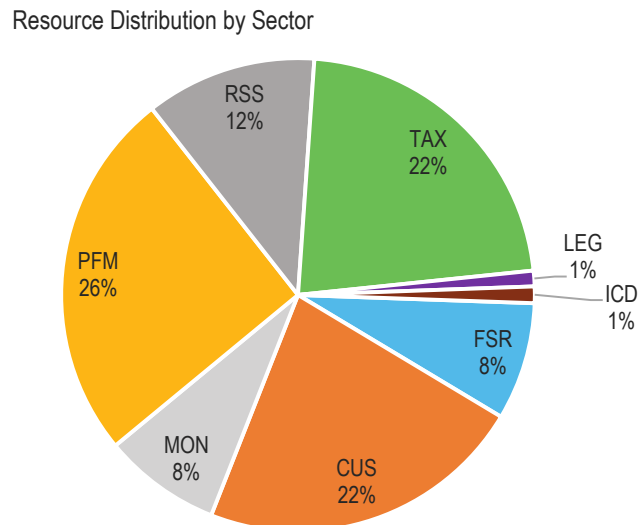
	PLANNED ANNUAL (FPWS)		ACTUAL ANNUAL (FPWS)		ANNUAL EXECUTION (% of planned FPWS)
	ANNUAL	ANNUAL	H1	H2	ANNUAL
Total Resources	407.2	318.2	118.8	199.4	78%
Beneficiary Country					
AFRITAC West 2 (Regional)	12.2	19.8	1	18.8	162%
Cabo Verde	50.2	32.2	11.6	20.6	64%
Gambia	68.6	48.4	28.2	20.2	71%
Ghana	60.6	54	21.6	32.4	89%
Liberia	53.2	53.4	23.8	29.6	100%
Nigeria	71.2	46.8	9	37.8	66%
Sierra Leone	71.6	63.6	23.6	40	89%
Workstream Area					
Financial Sector Supervision and Regulation	39.6	25.6	8.2	17.4	65%
Customs Administration	68.4	71.2	32.8	38.4	104%
Monetary Operations & FX Policy and Payment Systems	33.4	25.6	7.4	18.2	77%
Public Financial Management	99	80.8	30	50.8	82%
Real Sector Statistics	52.2	37.2	13.4	23.8	71%
Tax Administration	114.6	70.8	25.6	45.2	62%
Legal	-	3.4	1.4	2	-
ICD	-	3.6	0	3.6	-
CD Modalities					
Regional Workshop	21.6	19.6	0.8	18.8	91%
TA Mission	354.6	298.6	118	180.6	84%
Mode of Delivery					
LTX	131.2	71.4	30.4	41	54%
STX	254.8	243.6	87.2	156.4	96%
HQ	-	3.2	1.2	2	-

FIGURE 3. DISTRIBUTION OF RESOURCES BY BENEFICIARY COUNTRY



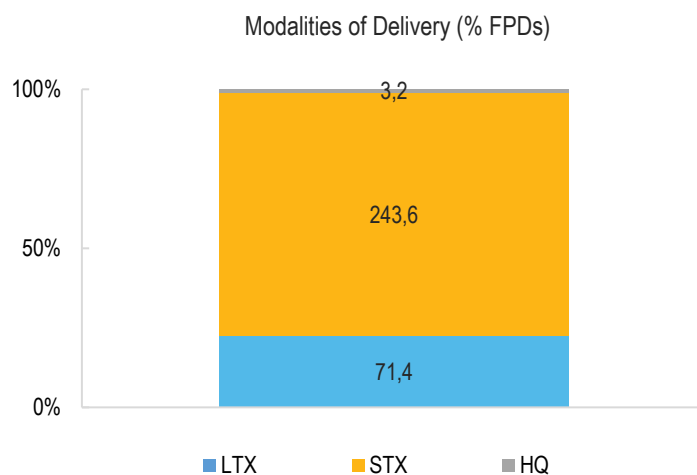
Source: IMF/AFRITAC West 2 TA Data and Capacity Development Information Management System (CDIMS)

FIGURE 4. DISTRIBUTION OF RESOURCES BY WORKSTREAM



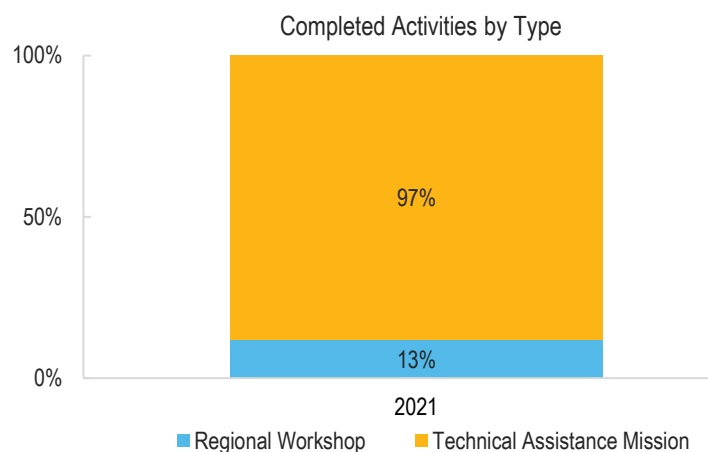
Source: IMF/AFRITAC West 2 TA Data and Capacity Development Information Management System (CDIMS)

FIGURE 5. DISTRIBUTION OF RESOURCES BY DELIVERY MODE



Source: IMF/AFRITAC West 2 TA Data and Capacity Development Information Management System (CDIMS)

FIGURE 6. DISTRIBUTION OF RESOURCES BY CD MODALITIES



Source: IMF/AFRITAC West 2 TA Data and Capacity Development Information Management System (CDIMS)

A

TAX REVENUE
ADMINISTRATION**OVERALL PROGRESS IN THE IMPLEMENTATION OF THE FY 2021 WORK PROGRAM**

The importance of domestic revenue mobilization has become even more critical in the face of the COVID-19 pandemic. The two objectives of supporting member countries to (i) strengthen revenue administration management and governance arrangements; and (ii) improve core tax administration functions remain unchanged. However, AFW2 CD delivery adapted to emerging needs arising from the COVID-19 pandemic. Following a survey of revenue authorities by AFW2 in May 2020, four areas of critical importance were identified, namely (i) protecting domestic revenue; (ii) ensuring health and safety of staff, taxpayers and other stakeholders; (iii) business continuity planning; and (iv) immediate measures that could be taken to support taxpayers. Consequently, AFW2's work plan was fine-tuned to support members accordingly. In addition, the CD completely shifted to remote delivery.

Work focused on providing specialized support to assist revenue administrations to respond to pandemic-related revenue concerns. Advisory support to senior management was tailored

to build institutional resilience and protect revenue. AFW2 shared a series of COVID-19-related notes with member-country revenue authorities. These provided guidance on how revenue agencies could protect staff and taxpayers while maintaining the operation of the revenue system in the different phases of the COVID-19 pandemic. Possible measures—developed by the Fiscal Affairs Department (FAD)—for revenue administrations to respond to the COVID-19 pandemic were shared. AFW2 sustained regular engagement with the senior management of each member country to encourage and assist them to implement their preferred measures and adjust to new modalities of working remotely. In the case of Nigeria, the Federal Inland Revenue Service (FIRS) continued to implement recommendations made by AFW2 and FAD (HQ) from previous engagements.

Revenue administrations in all member countries received CD to improve compliance risk management as well as intensified use of third-party data. Compliance risk management, data matching and the efficient use of third-party data became the crown jewel in revenue mobilization in lieu of suspended audit visits to taxpayers. This approach also helped revenue

administrations to identify economic sectors that are more resilient during the pandemic (such as the telecommunication sector and on-line commerce) as sources with significant domestic revenue. AFW2 supported Cabo Verde's Direção Nacional das Receitas do Estado (DNRE) implement its IT-based tax and Performance Management systems.

Further support was provided to strengthen audit capacity, with a focus on specialized sectors. In addition to the above assistance, a total of twelve

AFW2 coordinated with the U.K.'s FCDO, German Cooperation (GIZ), European Union, and the French International Cooperation agency in Ghana to develop a Development Partners CD matrix. We also coordinated with FCDO and the World Bank on updates on Integrated Tax Administrations System (ITAS) and reforms implementation in Sierra Leone and Nigeria, USAID in Liberia, and Africa Tax Administrators Forum (ATAF).

AFW2 engaged with the World Bank revenue administration project in Nigeria on a monthly basis to ensure smooth coordination; avoid duplication and optimize CD delivery.

missions and one regional workshop were delivered. Three missions and the regional workshop focused on strengthening revenue administration management and governance arrangements, and nine focused on improving core tax administration functions. Liberia Revenue Authority (LRA), Nigeria FIRS and Sierra Leone National Revenue Authority (NRA) strengthened capacity to audit the telecom sector in their respective countries. The LRA also received CD in taking inventory and improving management of tax exemptions. The Gambia Revenue Authority was also supported to strengthen its capacity to manage compliance in the hospitality sector. Ghana Revenue Authority (GRA) was assisted to improve its capacity to manage excise duties.

KEY ACHIEVEMENTS IN FY 2021

- **Cabo Verde:** Supported Direção Nacional das Receitas do Estado (DNRE) to implement its tax administration information system (SAF-T) and its Performance Management System.
- **Gambia, The:** Supported Gambia Revenue Authority to strengthen capacity to manage compliance in the hospitality sector; improve compliance risk management and effective use of third-party data; and encouraged senior management to build institutional resilience and protect revenue during the current COVID-19 pandemic.
- **Ghana:** Assisted the GRA to improve its management of excise duties and advised senior management on building institutional resilience and protecting revenue during the current COVID-19 pandemic.
- **Liberia:** Supported LRA to strengthen its capacity to audit the telecom sector, take inventory and improve management of tax exemptions, and enhance compliance risk management capacity and effective use of third-party data.
- **Nigeria:** Supported The FIRS to improve compliance risk management and the effective use of third-party data; strengthen capacity to audit the telecom sector; implement previous AFW2 and FAD (HQ) recommendations; and encouraged senior management to build institutional resilience and protecting revenue during the current COVID-19 crisis. A joint tax administration and customs FAD-HQ-led mission to assist Nigeria Federal authorities to develop a comprehensive revenue administration reform was conducted.
- **Sierra Leone:** Assisted Sierra Leone National Revenue Authority (NRA) to strengthen capacity to audit the telecommunication sector; improve compliance risk management and effective use of third-party data; and encouraged senior management to build institutional resilience and protect revenue during the current COVID-19 pandemic.

AFW2 consistently engaged and provided advice to senior management of each member country, on a monthly basis, on safeguarding revenues.

BOX 1. RESEARCH EVIDENCE—DOMESTIC REVENUE MOBILIZATION AND CD

Effectiveness of CD is best captured by results observed in member countries. AFW2's mission is to provide demand-driven CD, tailored towards the specific needs of our member

countries. The results of research provide additional evidence to support the effectiveness of CD on increasing revenue mobilization.

Working Paper

A TIME TO BUILD: DOES TECHNICAL ASSISTANCE MATTER FOR DOMESTIC REVENUE MOBILIZATION

RALPH CHAMI, ELORM DARKEY (AFW2 RBM PROJECT OFFICER)
AND ORAL H. WILLIAMS (AFW2 CENTER DIRECTOR)

ABSTRACT

We use a unique data set for 115 countries, from 2000–18, and 5-year non-overlapping averages to explore the impact of technical assistance on revenue mobilization. To the authors' knowledge this is the first such effort to determine a direct relationship between technical assistance and the improvement in tax revenues. The paper finds that technical assistance significantly and positively increases tax revenues. Both income per capita and openness were found to positively improve the tax ratio in line with findings in the literature. Dynamic estimations also uncovered a long-run relationship among technical assistance, income per capita, openness, and tax revenues. This result further underscores that it takes time to build capacity and institutional resilience.

TO READ THE FULL PAPER,
VISIT THE FOLLOWING LINK:



A Time to Build: Does TA Matter for Revenue Mobilization?

We use a unique data set for 115 countries, from 2000–18, and 5-year non-overlapping averages to explore the impact ...

IMF / Ralph Chami / Feb 12

RESULTS SHOW THAT
TECHNICAL
ASSISTANCE AIMED
AT INCREASING TAX
REVENUES IS
POSITIVE AND
SIGNIFICANT AT THE
FIVE PERCENT LEVEL.

CUSTOMS ADMINISTRATION

OVERALL PROGRESS IN THE IMPLEMENTATION OF THE FY 2021 WORK PROGRAM

A total of 25 remote missions were delivered. All missions have focused on the enhancement of core customs procedures with support provided in the areas of customs risk management (CRM), border and inland controls (BIC) and post clearance audit (PCA). In addition, a regional workshop took place in March 2021.

During the first two months of the year, the LTX, together with STX inputs, developed three separate logical framework documents (logframes), one for each of the key work areas—CRM, BIC and PCA. These logframes were introduced to the individual countries. Although no formal workshops were delivered, the remote delivery missions included sessions with the countries to help them understand the logframes and how they could potentially be used.

A second phase of remote missions assisted the countries to adapt the logframes to reflect the specific situation in their country and ensure that all local issues and considerations are included. A third phase focused on the development of action plans, based upon the finalized logframes

and a final period, from February 2021, revised and finalized action plans and confirmed priority areas for work in FY 2022.

KEY ACHIEVEMENTS IN FY 2021

- **Cabo Verde:** No direct mission interventions have taken place, but we anticipate that Cabo Verde will benefit from the logframe tools developed. We have also developed a training course on the control of customs exemptions, which will be ready for delivery when in-country missions are possible.

In The Gambia, Ghana, Liberia, Nigeria and Sierra Leone, three sectoral logframes and the three action plans were developed. The actions plans are now awaiting senior management sign off, together with proposals for FY 2022 missions. The benefits of the logframes and action plans are that the recommendations for action are based on a sound understanding of the baselines in each area. Provided these plans are properly implemented then the countries will have effective instruments, systems and procedures that will allow them to carry out their responsibilities as effectively as possible.

We collaborated with the World Bank, World Customs Organization, USAID, DFID/FCDO, GIZ and ECOWAS to share information on the tools we have developed, with a view to implementing some national and regional standards.

Through a flexible approach, particularly in terms of mission dates and duration, AFW2 developed and maintained an effective level of engagement with the agencies and their key personnel, despite challenges due to the pandemic.

The logframes, and associated action plans have been adapted, as necessary, to reflect the impact of COVID-19 on customs operations and these documents, together with the action plans, provide clear and transparent evidence of the current situation. This is particularly helpful in terms of supporting the countries to effectively monitor progress and to inform discussions with development partners.

PUBLIC FINANCIAL MANAGEMENT

Implementation of the FY 2021 work program has been steady. CD delivery in FY 2021 focused on the key Public Financial Management (PFM) objectives of strengthening budget preparation, execution and controls, improving fiscal reporting, asset and liability management, and enhancing fiscal risk management. CD delivery, despite a slow start in Q1, picked up subsequently, with 17 missions and three regional workshops completed. The overall CD delivery during FY 2021 kept pace with the revised FY 2021 work plan excluding a few activities including country attachments, due to travel restrictions. These activities have been carried over to FY 2022.

KEY ACHIEVEMENTS IN FY 2021

- Improved Budget preparation:** CD interventions under this objective aimed at strengthening the strategic approach to budgeting in Ghana, Nigeria, and Sierra Leone. AFW2 assisted the Ministry of Finance in the various countries to (i) to review the budget monitoring framework and to develop a revised manual for program-based budgeting in Ghana; (ii) take stock of gender budgeting and identify the next steps in furthering the reform in Nigeria; and review the rebuilding of the Integrated Macro Economic Model in Sierra Leone.
- Improved coverage and quality of fiscal reporting:** CD interventions under this objective aimed at strengthening fiscal reporting in The Gambia, Ghana, Liberia, and Sierra Leone. AFW2 assisted The Gambia in addressing key weaknesses identified in fiscal reporting related to systematic discrepancies between above and below the line fiscal statistics and improving overall accuracy and timeliness in fiscal reporting. In Liberia, the CD mission suggested a way forward in complying with adopted accounting standards, besides improving the coverage and quality of fiscal reports. Ghana is transitioning to accrual accounting system. The CD mission assisted in assessing the gaps that currently exist in coverage and accounting treatment and suggested further steps needed in addressing the gaps in complying with accrual IPSAS. The fiscal reporting CD in Sierra Leone assisted the authorities in implementing accounting and reporting aspects of the PFM Act, focusing on addressing issues in timeliness, coverage and
- Improved integration of asset and liability management:** Liberia, Sierra Leone, and both the federal Government and Kaduna state in Nigeria benefitted from CD in this area. In Liberia, CD reviewed and finalized the Treasury Single Account (TSA) Concept Note, strengthening the action plan and measures needed to accomplish comprehensive TSA by preparing a roadmap with clear deliverables and timelines. In Kaduna State (Nigeria), the TSA system is already well-established, and the CD support focused on specific improvements needed in areas of integrating all bank accounts in the central bank within the TSA structure. The CD mission also piloted a new IMF Fiscal Affairs Department (FAD) cash forecasting tool and provided training to aid Kaduna State in transitioning from a system of cash rationing to preparing systematic and longer-term cashflow forecasts. At the Federal Government of Nigeria, the cash management unit was further strengthened through hands-on training in using the

previously introduced cash flow forecasting tool. The mission also prepared and provided a user manual. The asset and liability management framework of Sierra Leone was strengthened by addressing cash forecasting that constrained the comprehensive TSA implementation. The authorities observed this to have helped them in advancing to a higher level of cash forecasting and in achieving the set benchmarks.

CD interventions also aimed at improving Budget Execution and Controls in Cabo Verde, Sierra Leone, and Liberia. CD delivered to the Ministry of Finance in Cabo Verde bolstered their risk management and controls framework in treasury management. Recommendations focused on developing the operational objectives and key performance indicators of risk assessment, approaches to risk management, control measures, and establishing suitable reporting, monitoring and review mechanisms. AFW2 further supported the review of the public investment management (PIM) framework and recommended measures to improve the implementation of PIM reforms while assisting

in the design of an action plan for the implementation of the existing PIM structure. CD to Sierra Leone comprised a joint FAD/AFW2 mission which provided guidance on the management of the COVID-19 Fund. The mission provided guidance in the areas of oversight, operational procedures, and mechanisms for monitoring, reporting, and auditing. Support to Liberia involved training of officials from Ministries, Departments and Agencies on improved understanding of PIM.

- **Improved fiscal risk management:** Support to strengthen the management of SOE -related fiscal risks was provided to the Ministries of Finance in Sierra Leone, Liberia, The Gambia, and Cabo Verde. CD to Sierra Leone covered the training of officials on the principles and procedures for management of SOE related fiscal risks. The CD also reviewed the challenges in identifying, assessing, monitoring, and reporting of SOE-related fiscal risks and highlighted the available tools for addressing them. It also recommended improvements to the current practices in reporting fiscal risks and outlined the next

steps in strengthening the fiscal risk management framework. In Liberia, the CD reviewed the SOE 2016/17 to 2018/19 consolidated reports and the latest financial statements from seven SOEs and made recommendations for improvements. The mission also trained officials from the State-Owned Enterprise Financial Reporting and Coordination Unit (SOEFRUCU) and the SOEs, with a focus on the International Financial Reporting Standards (IFRS) accounting issues raised by the review. Officials were trained in monitoring and managing fiscal risks related to SOEs in The Gambia. The mission also recommended improvements to the current practices in reporting fiscal risks and assisted in developing next steps in strengthening the fiscal risk management framework. CD to the Ministry of Finance, Cabo Verde assessed the performance, identified gaps, and recommended improvements to the Public Investment Management (PIM) system.

BOX 2. PFM HIGHLIGHTS IN SIERRA LEONE–COVID-19 AND CASH MANAGEMENT

AFW2 and FAD-HQ supported the successful setting up of the COVID-19 Fund that facilitated government response to the pandemic. The key FAD advice relating to: establishment of the governance structure and financial management of the COVID-19 Fund and Emergency Operations Center (EOC); streamlining of key business processes and standard operating procedures (SOPs); improving transparency in accounting and disclosure of receipts, spending/ procurements (through a dedicated chart of accounts suggested by

the mission); and robust and timely ex-post auditing, were well received and guided the COVID-19 Fund management in Sierra Leone.

Another follow-up CD by AFW2 focused on improving cash management capacity in the COVID-19 context, aimed at setting up a more rigorous approach to cash management, including the use of an FAD cash management tool. This was well received and adopted by staff in the Accountant General's Department, including reviving the Cash

Management Committee (expanded to Cash and Debt Management Committee). Meetings are now regular on a fortnightly basis. The authorities found the cash management CD to be critical in setting new standards and achieving the set benchmark.

D

MONETARY POLICY & FX OPERATIONS AND PAYMENT SYSTEMS



Mr. Gani K. Gerguri,
MONOPS Regional Advisor, AFW2

OVERALL PROGRESS IN THE IMPLEMENTATION OF THE FY 2021 WORK PROGRAM

Despite challenges with filling the vacant position of Resident Advisor on Monetary Policy and FX Operations and Payment Systems, due to the COVID-19 pandemic, six TA missions and a regional webinar were delivered. The center eventually welcomed Mr. Gani Gerguri to AFW2 in August 2020 as a Regional Advisor in Monetary Policy and Foreign Exchange Operations, and Payment Systems.

CD missions assisted central banks in (i) improving economic analysis and preparing near-term and medium-term macroeconomic projections particularly ahead of monetary policy committee meetings; (ii) improving the liquidity monitoring and forecasting framework; and (iii) enhancing the capacity for self-assessment of a Financial Market Infrastructures (FMIs) against the CPMI-IOSCO Principles for FMIs. Also, in cooperation with IMF's Monetary and Capital Markets (MCM) Department, a regional webinar on Central Bank Support to Financial Markets in the Coronavirus Pandemic (COVID-19) was delivered in early October 2020. The webinar provided a detailed presentation on MCM's recommendations for central bank support to financial

markets during COVID-19 pandemic, including two presentations on individual country experiences delivered by the Central Bank of Nigeria and the Bank of Ghana.

KEY ACHIEVEMENTS DURING FY 2021

- **Gambia, The:** A remote CD mission on improving monetary policy analysis and forecasting capabilities at the Central Bank of The Gambia (CBG) focused on (i) establishment of the Modeling and Forecasting Team (MFT); (ii) training in coding in MATLAB and IRIS (quantitative modeling software); (iii) coding and calibration of quarterly projection in MATLAB; (iv) preparation of forecast database; (v) assessment of initial economic conditions; and (vi) production of baseline forecast. The mission also organized a workshop for economists at the Ministry of Finance and Economic Affairs (MFEA) in which the CBG staff and the STX introduced the quarterly projection model and the CBG's plans for its further development. To further strengthen the analytical and forecasting capabilities and the quality of staff evidence-based advice on monetary policy at the CBG, two additional remote TA

missions on developing capacity for forecasting and policy analysis system (FPAS) were delivered to the CBG in November 2020 and February 2021, respectively. The two missions assisted the CBG to update the three-year macroeconomic outlook, improved the link between the forecast database and the CBG's data warehouse, and introduced a basic fiscal policy block that captures fiscal impulses. Economists from MFEA were also engaged in the forecast production and provided a valuable feedback on the outlook. 19 CBG's staff, including three staff from MFEA benefited from this CD mission.

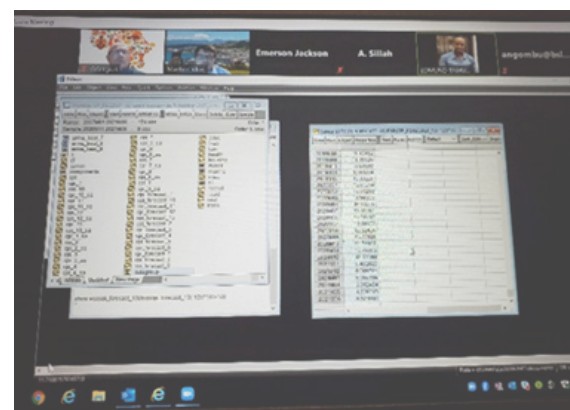
AFW2 coordinated with staff of the World Bank (WB) on a possible Financial System Stability mission to Ghana and with the WB's Liberian and Cabo Verdean country teams on financial sector challenges and TA delivery potentials. Additionally, AFW2 participated in the Bank of England/Bank of Ghana regional event on micro-prudential supervision, crisis management and resolution, which was widely attended by many African central banks. Also, the West African Monetary Institute participated in all regional workshops sponsored by AFW2 and discussed relevant policy integration efforts.

Following the completion of an AFW2-sponsored regional workshop on developing a draft model policy for the regulation and supervision of systemically important banks, WAMI expressed willingness for future cooperation to monitor the policy's completion and implementation in the respective AFW2 jurisdictions.

- **Ghana:** A remote TA mission to assist the BOG in reviewing Ghana's Real-Time Gross Settlement (RTGS) system against the CPMI-IOSCO² Principles for Financial Market Infrastructures (PFMI) was also conducted. The mission covered 13 selected of the 24 PFMIs by providing concrete examples on key considerations and related detailed questions for each principle. The mission also covered presentations of the background and purpose of the PFMIs, as well as an introduction to the responsibilities for central banks, market regulators, and other relevant authorities for financial market infrastructures, and a detailed description of the assessment methodology. 20 staff from several departments benefited from this CD mission. Additionally, CD missions led by the IMF's Institute for Capacity Development (ICD) focused on continued development of the Bank of Ghana's (BOG) forecasting and policy analysis system (FPAS).
- **Liberia:** A remote CD mission on improving liquidity monitoring and forecasting framework was delivered to the Central Bank of Liberia (CBL). The mission achieved the following outcomes (i) hands-on support to improve and extend the current liquidity forecasting template; (ii) discussions with the CBL on various elements of liquidity management and its relation to the CBL balance sheet; (iii) introduction to forecasting in EViews (econometric software); and (iv) procedures for liquidity forecasting for currency in circulation and government transactions. Twelve staff from respective departments of the CBL benefited from this CD mission.

² Committee on Payments and Market Infrastructures and International Organization of Securities Commissions

- **Sierra Leone:** A remote CD mission on improving monetary policy analysis and near-term forecasting (NTF) was delivered to the Bank of Sierra Leone (BSL). The mission laid the foundation for BSL's capability for NTF through a hands-on workshop on programming using econometric software (EViews). This included data preparation and forecasting, reviewing and extending the existing framework for the NTF of consumer price inflation, development of a system for NTF of economic activity and nowcasting of real GDP growth, and development of an automated reporting system. The CD covered both the actual forecasting technology development and implementation, as well as hands-on training of 15 BSL's staff.



Virtual TA mission to the Bank of Sierra Leone on improving monetary policy analysis and near-term forecasting capacity, November 23–December 4, 2020.

FINANCIAL SECTOR SUPERVISION AND REGULATION

OVERALL PROGRESS IN THE IMPLEMENTATION OF THE FY 2021 WORK PROGRAM

CD focused on strengthening the implementation of risk-based supervision and Basel II/III capital standards at member central banks, as well as building cyber resilience and fintech capacity in the West African region. Support was provided to member countries in current and emerging regulatory and supervisory issues to enhance the effectiveness of the overall supervisory functions. The Regional Advisor was flexible and nimble in responding to evolving requests in artificial intelligence, cyber resilience, and fintech growth.

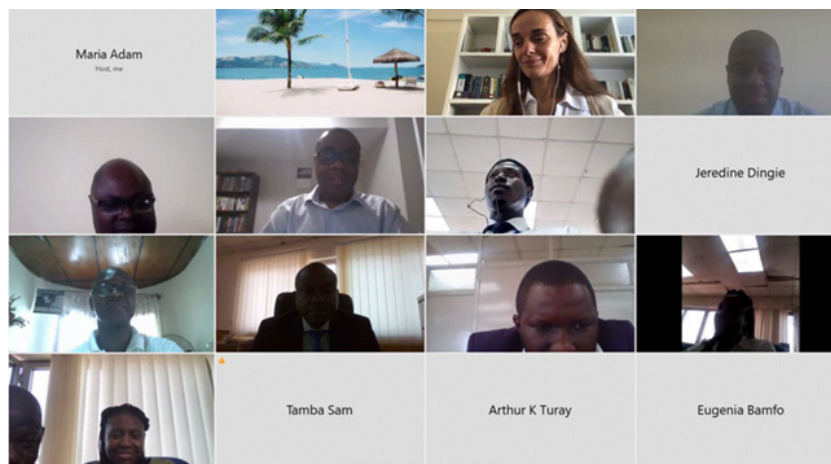
Communications with senior level management and heads of banking supervision at the central banks was stepped up to discuss the changing regulatory/supervisory landscape and support from the Center. As a result of the closer contacts, the Governor of Banco de Cabo Verde and the Second Deputy Governor of Bank of Ghana delivered remarks at two separate remote regional workshops to share their experiences and country initiatives on the hot topics of cyber resilience and fintech supervision, respectively.

KEY ACHIEVEMENTS DURING FY 2021 (BY COUNTRY)

- Cabo Verde:** Closer engagement with Banco de Cabo Verde was achieved, thanks to the leadership of the new governor. These engagements resulted in a clearer understanding of the central bank's supervisory challenges and areas of further collaborations. This improved relationship led to the delivery of the closing remarks at the regional cyber workshop by Governor Oscar Santos. Participants appreciated his openness in discussing country experience, challenges, and new initiatives. Banco de Cabo Verde participated in all four virtual regional workshops during the reporting year and made valuable contributions to regional discussions. The results of an ongoing Financial Sector Stability Review (FSSR) mission will complement AFW2's efforts in discussing suitable technical assistance activities going forward.
- Gambia, The:** Substantial progress was achieved with The Gambia in resetting its approach to risk-based supervision and enhancing other prudential norms. However, subsequent steps that were planned to operationalize the framework have been delayed by the pandemic. AFW2 supported the country with a remote mission to improve supervisory knowledge in risk assessment. The country, along with the Director of Financial Supervision Department, further participated in five remote regional workshops sponsored by AFW2 and shared country experiences.
- Ghana:** The Bank of Ghana recently completed an extensive banking sector reform to address regulatory and supervisory weaknesses. AFW2 support to enhance supervisory capacity were through seven CD interventions, including CD on integrating supervisory processes, enhancing risk-based licensing for commercial banks, and strengthening outsourcing arrangements. Additional CD that supported the authority's implementation of Basel II/III were through a desk review of draft policies on Liquidity, Supervisory Review and Evaluation Process, Mergers and Acquisitions and Corporate Governance. Participants at the remote regional workshop on fintech supervision benefited greatly from the second deputy governor's opening remarks, which touched on the central bank's initiatives and

challenges, as well as her personal wealth of experience working within the international fora.

- Liberia:** The Central Bank of Liberia participated in all five virtual regional workshops jointly sponsored by AFW2/MCM, and shared presentations on country experiences and challenges around a given topic of discussion. Two virtual missions strengthened financial sector liquidity monitoring and updated its risk-based supervision framework in line with regional and international best practices. The central bank further received advice on its draft Banking Act.
- Nigeria:** AFW2 missions helped the country in improving an integrated Code of Corporate Governance for Banks, and developing the accompanying Assessment Guide, in accordance with the industry's best practices. Also, the central bank participated in the five remote regional workshops and made valuable contributions in the discussion of cyber resilience, fintech supervision, and the cybersecurity of remote work during the pandemic. The central bank also provided substantial technical assistance to a remote regional workshop to develop a draft model framework for effective regulation and supervision of systemically important banks.



Mr. Ukwuoma, FSR Long-term Expert and Staff of the Bank of Sierra Leone

- Sierra Leone:** AFW2 participated in an HQ-led Financial Sector Stability Review (FSSR) mission that conducted a diagnostic review of the central bank's readiness to detect and mitigate financial sector risks in a timely manner. The FSSR recommended a more robust capital adequacy measurement that incorporates market and operational risks. Consequently, AFW2 supported Bank of Sierra Leone with a remote mission to improve supervisory knowledge of the pre-conditions for implementing Basel II/III. The central bank further participated in the five remote regional workshops during the reporting period and made several valuable interventions.

REAL SECTOR STATISTICS

OVERALL PROGRESS IN THE IMPLEMENTATION OF THE FY 2021 WORK PROGRAM

The real sector statistics program supported member countries to strengthen the compilation and dissemination of the national accounts and price statistics, as well as developing new macroeconomic indicators. CD delivery comprised discussions on emerging needs and assistance in the compilation of statistics.

Overall, 16 missions, one AFW2 regional webinar and three national webinars were delivered remotely to all AFW2 countries, in collaboration with the second Enhanced Data Dissemination Initiative (EDDI) program (EDDI2)², funded by the U.K.'s FCDO, other AFRITAC centers, and the IMF's Statistics Department. In addition, a joint AFW2/IMF-WAIFEM-MEFMI Regional workshop was organized online for respective member countries

to increase their capacities on quarterly national accounts compilation methods.³

CD in macroeconomic statistics highlighted progress made in the compilation of national accounts and price statistics.

Significant progress was made toward (i) balancing of Supply and Use Tables (SUT) and finalizing the GDP rebasing (Ghana); (ii) preparing to rebase the national accounts and populating the SUT (Nigeria and Sierra Leone); (iii) continuing efforts to rebase the national accounts (Cabo Verde and Liberia); (iv) developing quarterly national accounts (The Gambia); (v) updating CPI weights, including the review of index compilation methods and techniques to create a continuous time series of CPI data (Sierra Leone and Nigeria); and (vi) updating and expanding the producer price index (PPI) (Ghana). In addition, CD encompassed hands-on training in compiling SUTs, components of GDP by expenditures approach, sector accounts,

and COVID-19 related challenges for compiling national accounts and price statistics.

AFW2 in close coordination with the FCDO-EDDI2 project supported the update of CPI weights, including the review of compilation methods of prices (Nigeria and Sierra Leone). In addition, webinars on Prices and National Accounts were jointly conducted. The Data for Decision (D4D) project in close coordination with AFW2 is supporting the improvement of source data for national accounts (Sierra Leone).

The center through the regional statistics advisor held discussions with World Bank (WB) team on "Harmonizing and Improving Statistics in West Africa" project that covers AFW2 countries. The RSS advisor also coordinated CD efforts and projects with the WB on support to Sierra Leone, Liberia, and Ghana to create synergies and filling gaps in economic statistics.

² The EDDI2 project ended on December 31, 2020

³ WAIFEM is the West African Institute for Financial and Economic Management serving Anglophone West Africa and MEFMI is the Macroeconomic Financial and Management Institute for Eastern and Southern Africa.

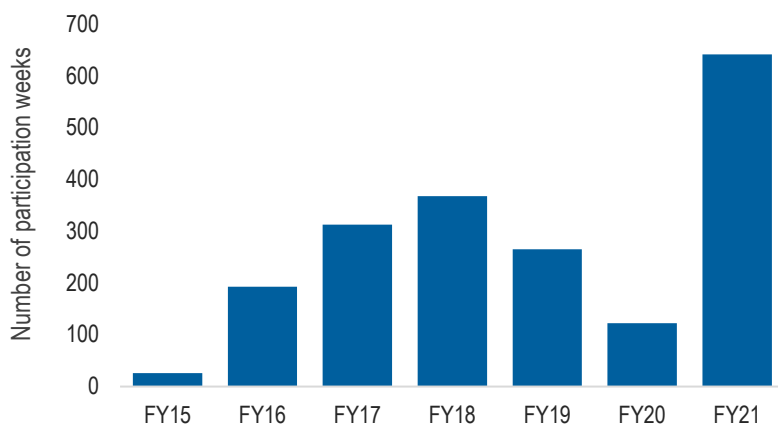
KEY ACHIEVEMENTS DURING FY 2021 (BY COUNTRY)

- Cabo Verde:** The National Institute of Statistics of Cabo Verde (INECV) continues to work on the compilation of the new benchmark year (2015) of its National Accounts, in line with the System of National Accounts 2008 (2008 SNA) and using the ERETES software. By the end of August 2020, INECV had finalized the pre-reconciliation stage of SUT. Also, Cabo Verde progressed with the analysis and reconciliation of industries accounts, supply and use balances and distributive transactions.
- Gambia, The:** Policy makers require timely information on changes in economic activity. The ongoing COVID-19 pandemic has underscored the need for high frequency indicators on economic activity. The Gambia Bureau of Statistics (GBoS) has started work on developing quarterly GDP estimates. Progress was made acquiring the required data sources as well as analyzing and compiling quarterly indicators for some industries. Also, training on the quarterly national accounts methodology was provided to enhance staff capacity and understanding on the Quarterly National Accounts (QNA) concepts and techniques.
- Ghana:** The Ghana Statistical Service (GSS) has made good progress with updating and expanding the producer price index (PPI) to include select services industries. In national accounts, Ghana has completed the SUT and finalized the GDP rebasing estimates. In addition, AFW2 assisted the GSS to address GDP continuity issues related to the COVID-19 crisis in the compilation of quarterly GDP/Q2. The Bank of Ghana received CD on the compilation of monetary and financial statistics arising from the recent banking sector consolidation.
- Liberia:** The Liberia Institute of Statistics and Geo-Information Services (LISGIS) is progressing with the compilation of GDP, in line with the 2008 SNA. In addition, extensive training was provided to the new national accounts staff. Despite several challenges, the LISGIS is progressing with the GDP rebasing and the results are expected to be released by the end of 2021. Liberia will conduct a new National Accounts Annual survey (NAAS) with the reference year 2018-2019. A review of the NAAS questionnaire was completed, and a sample was designed.
- Nigeria:** The National Census of Commerce, Industry and Businesses (NCCIB) was completed in December 2020. The National Business Sample Census (NBCS) began in January 2021 and was completed by April 2021. Good progress was made on processing the results of the National Living Standards Survey (NLSS) and other administrative data sources. Results have been loaded into the SUT spreadsheet. The National Bureau of Statistics (NBS) continues to work on updating consumer price index (CPI) and preliminary weights have been developed.
- Sierra Leone:** Statistics Sierra Leone (Stats SL) has been assisted with the rebasing of GDP to better conform with international standards and best practices. Progress was made on the processing of data from the Annual Economic Survey of Establishments (AESE) and the compilation of the results. With assistance from the FCDO-EDDI2 project, and in close coordination with AFW2, expenditure data from the 2018 Sierra Leone Integrated Household Survey (SLIHS) were analyzed and used to compile a new set of CPI weights. With the end of the FCDO-EDDI2 project, AFW2 has been assisting Stats SL to finalize the representative CPI basket of goods and services and to improve CPI data collection methods. A workplan for the implementation of the new data collection system and for the introduction of the new index was developed and agreed upon.

REGIONAL WORK

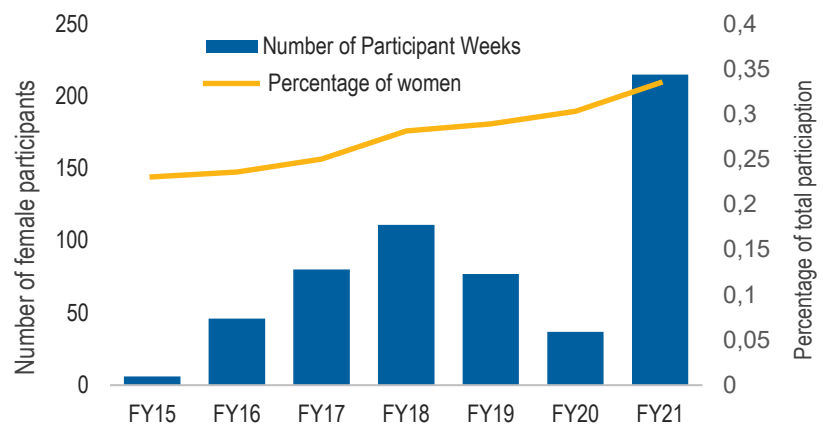
Regional work proved crucial to sustaining business continuity and ensuring the smooth delivery of CD remotely. Online platforms supported increased participation, and remote workshops provided further opportunities for collaboration among sister RCDCs and other partners. AFW2 saw an increase in female participation, both in terms of numbers and share of total participants, mainly due to the inclusive nature of remote missions (Figures 7 and 8). A total of 15 regional workshops were delivered.

FIGURE 7. AFW2 REGIONAL WORKSHOP AND TRAINING PARTICIPATION IN PARTICIPANT WEEKS



Source: AFW2 Regional Workshop and Training Data, FY 2021

FIGURE 8. FEMALE PARTICIPATION IN AFW2 REGIONAL WORKSHOPS AND TRAINING



Source: AFW2 Regional Workshop and Training Data, FY 2021

REVENUE ADMINISTRATION (TAX)

AFRITAC East and AFRITAC West 2 held a joint regional workshop on leveraging technology to improve taxpayers services delivery and taxpayer compliance. The virtual workshop enabled participants to share experiences and explore strategies to leverage appropriate technologies to improve taxpayer services delivery and taxpayer compliance in their respective countries. The workshop included interactive discussions covering international good practice, regional initiatives, and country experiences.

REVENUE ADMINISTRATION (CUSTOMS)

AFW2-organized regional customs workshop covered **Customs Core Procedures**. This included customs staff from The Gambia, Ghana, Liberia, Nigeria and Sierra Leone. The workshop addressed the issue of implementing new and improved procedures in relation to customs border & inland controls, the application of risk-based controls and the increased use of post clearance audit of goods. The level of engagement was positive, and issues discussed included the increased use of regional cooperation and coordination. The meeting also discussed steps to support businesses in the post pandemic period.



Participants in the workshop on Customs Core Procedures

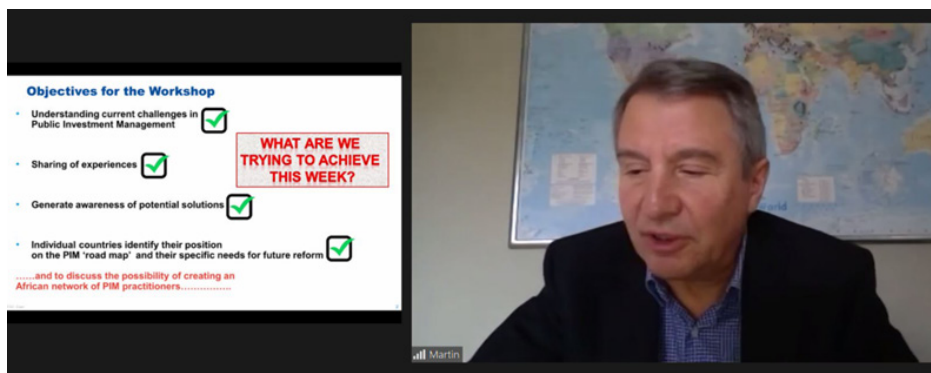
PUBLIC FINANCE MANAGEMENT

A regional workshop on transitioning to accrual accounting, aimed at bringing all AFW2 countries on a common platform to share experiences in implementation.

AFW2 also held a joint AFE/AFS/ AFW2 inter-regional public investment management (PIM) peer learning workshop for over 80 technical staff from Public Investment Management units, Ministries of Finance, Planning and Public Private Partnership (PPP) units across 21 member countries. The findings from the workshop included the need for countries to develop (i) a supportive legal

framework for PIM reform; (ii) practical tools that can be automated through the development of a PIM IT system; and (iii) institutional strengthening for PIM units and MDAs.

In addition, AFW2 held a **regional workshop on improved gender budgeting**. The workshop enabled participants to exchange knowledge with peers and IMF experts on good practices in integrating and implementing gender policies and strategies through the national budget.

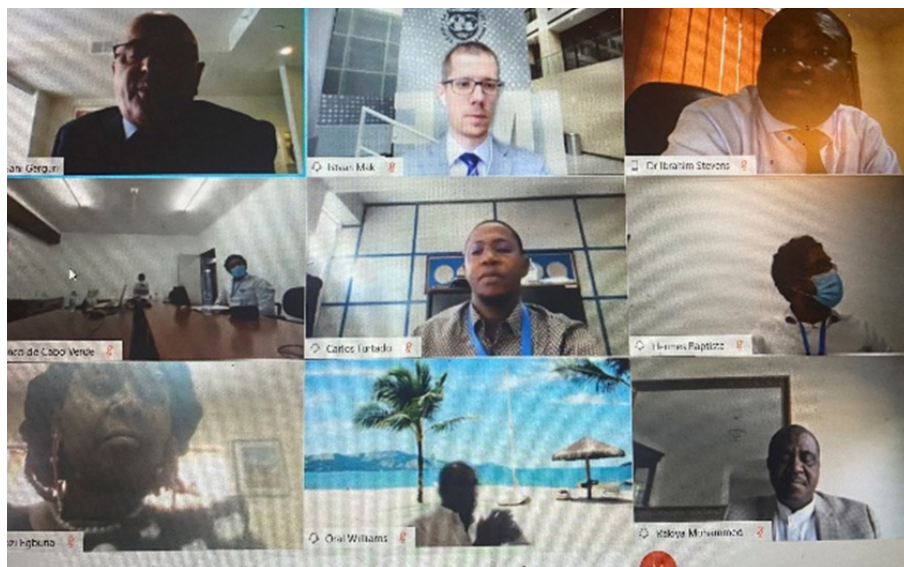


Mr. Darcey, (PIM) expert, instructing during the workshop

MONETARY OPERATIONS AND PAYMENT SYSTEMS

An AFRITAC West 2/IMF's MCM Webinar on Central Bank Support to Financial Markets in the Coronavirus Pandemic (COVID-19) aimed to (i) provide information on central banks' interventions globally, with a focus on intervention objectives by AFW2 member central banks and to highlight the IMF's recommendations when designing a market support program during COVID-19; and (ii) create a forum for AFW2 central banks to share their experience regarding central bank support to financial markets during COVID-19 pandemic.

The webinar was well attended by 32 central bankers from six central banks, including two Deputy Governors (Central Bank of Nigeria, Bank of Sierra Leone) and West African Monetary Institute (WAMI). The presentation by the IMF's Money and Capital Markets Department (MCM) on global experiences regarding central bank support for financial markets was appreciated by participants. The IMF's guidelines covered how to design a market support program. In addition, the individual central bank experiences presented by Central Bank of Nigeria and Bank of Ghana provided valuable peer-to-peer learning for AFW2 central banks.

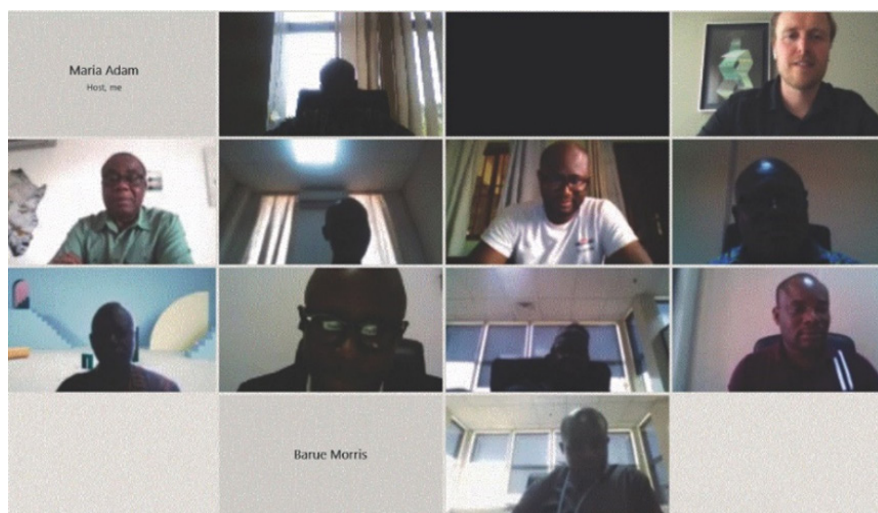


Participants at an AFRITAC West 2/IMF's MCM Webinar on Central Bank Support to Financial Markets in the Coronavirus Pandemic (COVID-19)

FINANCIAL SECTOR SUPERVISION AND REGULATION

A total of five remote regional workshops were provided in support of the broader goal of strengthening the regulatory and prudential norms of member countries. Four of the workshops were conducted jointly with MCM to build capacity in cyber resilience, fintech supervision, supervision during the pandemic, as well as promote knowledge in cybersecurity of remote work during COVID-19. The fifth remote regional workshop centered on

developing a draft model framework for the regulation and supervision of domestic-systemically important banks (D-SIBs). The latter workshop, led by the Central Bank of Nigeria, promoted peer-to-peer learning around the designation and effective regulation and supervision of D-SIBs. All but one member countries and Guinea participated in five workshops.



Participants in the Domestic-Systemically Important Banks Workshop

REAL SECTOR STATISTICS

AFW2 conducted a one-day webinar on CPI continuity to strengthen knowledge on relevant practices to support continued dissemination of a reliable CPI amidst COVID-19 related challenges. The webinar focused on (i) alternative data collection methods to supplement in-person collection impacted by the temporary closure of outlets and restrictions on movement; (ii) imputation methods for the treatment of missing prices and indexes; (iii) timely dissemination of CPI data and the need for detailed metadata explaining the impact of COVID-19 on the CPI; and (iv) describing how missing data were imputed. The webinar also allowed peer exchanges among the statistical agencies in the region. In addition, three other webinars on real sector statistics were delivered remotely to Portuguese-speaking countries in SSA in collaboration with FCDO-EDDI2, other AFRITAC centers, and the IMF Statistics Department.

A joint one-week regional workshop on the Quarterly National Accounts (QNA) was conducted with regional training institutes. The workshop was organized by AFW2 in collaboration with the West African Institute for Financial and Economic Management (WAIFEM) and the Macroeconomic



Clockwise: Stan Nkhata (Acting Executive Director of MEAFI), Prof. Samuel Anim (GSS), Participants in the QNA workshop, Dr. Baba Musa (Director WAIFEM).

Financial Management Institute of Eastern and Southern Africa (MEAFI). Sixty-four participants from 18 countries (Angola, Botswana, Cabo Verde, Eswatini, The Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mozambique, Nigeria, Rwanda, Sierra Leone, Tanzania, Uganda, Zambia, and Zimbabwe) attended the workshop. Most of the participants were national accounts compilers from national statistical offices, as well as analysts and officials from central banks and ministries of finance engaged in real sector statistics, business cycle analysis, and forecasting models.

The training increased the capacities of AFW2, WAIFEM, and MEAFI member countries in the preparation of compiling quarterly estimates, choosing a suitable quarterly indicator, benchmarking a quarterly indicator to an annual aggregate, and assessing the reliability of quarterly GDP estimates. Presentations and group discussions allowed the group to share best practices and promote peer learning.



CHALLENGES IN CD DELIVERY DUE TO COVID-19

The major challenge has been to engage with member countries, given existing capacity constraints that have been compounded by the pandemic, including internet connectivity.

Other challenges in the delivery of CD included (i) crisis management by authorities in response to the COVID-19 pandemic resulting in delays and postponement of CD delivery; (ii) suspension of planned activities to give way to urgent pandemic related CD, resulting in revisions to the RBM log

frame; and (iii) funding and capacity limitations constrained progress on some reforms. In a few instances, beneficiaries were uncomfortable with virtual delivery, hence resulting in the postponement of planned activities. This challenge has been mitigated by extending mission duration and giving greater flexibility in accommodating country-specific circumstances. AFW2 maintained a consistent group of short-term experts to ensure sustained traction and delivery.

CENTER OUTREACH ACTIVITIES

The AFW2 hosted in-house peer learning sessions in May and June covering discussions on RBM, macrofiscal, macrofinancial spillovers and spillbacks, sectoral interlinkages, and revenue mobilization narratives in the time of the COVID-19 pandemic. It served as a means to preserve cohesion within the team, and knowledge exchange.

Maintaining communication links between capacity development departments, member-country beneficiary institutions, development partners, and key stakeholders remains a priority for AFW2. Several online meetings and webinars, using

various platforms, supported this effort. To support comprehensive review of the FY 2021 workplan in light of the pandemic, discussions to reconcile CD with surveillance were completed as AFW2 met with Cabo Verde, The Gambia, Ghana, Liberia and Nigeria country teams.

WebEx meetings further supported outreach to development partners, such as the Bank of England and Germany (GIZ). An IMF Partner session held in July discussed strategies to help beneficiary countries move from crises to recovery, featuring accounts from country authorities. AFW2 was represented by the Center Director.



*Dr. Maxwell Opoku-Afari,
First Deputy Governor of the Central
Bank of Ghana.*

"The biggest challenge we have in containing the COVID-19 crisis is to maintain a careful balance between zero tolerance for losing life and securing the structural pillars and conditions for supporting the living."

Excerpt from presentation delivered by Dr. Maxwell Opoku-Afari, First Deputy Governor of the Central Bank of Ghana, during the IMF Partner's Session held on July 27.

*Source: IMF Capacity Development
(twitter.com/imfcapdev)*

A virtual townhall, “Greater than the Sum of its Parts–Integrating Surveillance, Lending, and CD to Support Better Policies and Outcomes”, headed by IMF Managing Director, Kristalina Georgieva, was held in October.

The AFW2 Center Director served as a panelist. Discussions during the townhall highlighted the importance of integrating CD more closely with surveillance and lending to better leverage synergies and serve members more strategically and effectively. Key issues highlighted included the importance of the country team in sustaining engagement in spite of COVID-19 restrictions, benefits of bridging the gap between CD, lending, and surveillance and the need to proactively engage Development Partners to ensure efficient CD delivery.

SECO: AFW2 sustained outreach efforts to development partners, IMF CD departments and country teams to preserve cohesion and coordination in CD design and delivery. AFW2 met with representatives of the Swiss State Secretariat for Economic Affairs (SECO) to discuss ongoing CD projects and opportunities for synergy.



Panel of Speakers for the virtual townhall “Greater than the Sum of its Parts–Integrating Surveillance, Lending, and CD to Support Better Policies and Outcomes” October 2020.

SECTION V

WORK PROGRAM

REVENUE ADMINISTRATION

THE FY 2022 WORK PROGRAM

The work plan for FY 2021 captures 113 proposed CD activities for the six workstreams (Annex V) for a total of 361.6 FPWs of planned resources. The activities for May/June 2021 have been endorsed ahead of the steering committee meeting scheduled for June 2021, to kickstart FY 2022. The planned budget for FY 2022 totals US\$9.7 million (Table 1). The respective activities have been designed based on the results of the CD needs assessment, and consultations with IMF HQ country teams. In addition to country-specific programming, regional efforts are highlighted in the section below.

REVENUE ADMINISTRATION**Overall objectives**

Domestic revenue mobilization remains a top priority, as AFW2 member countries continue to deal with the impact of COVID-19 crisis. The two objectives of supporting member countries to (i) strengthen revenue administration management and governance arrangements; and (ii) improve core tax administration functions will be maintained.

Medium-term objectives

Taxpayer compliance risk management, auditing of specialized sectors and use of third-party data will dominate the AFW2 CD.

Short-term objectives by country

- **Cabo Verde:** Support DNRE to strengthen compliance risk management and effective use of third-party data. DRE will also be assisted to improve its performance management system.
- **Gambia, The:** Help the GRA to build capacity to audit TV and online entertainment and courier services; build and maintain integrity of taxpayer and tax account;

and improve capacity to audit telecommunication and hospitality sectors.

- **Ghana:** Assist GRA to enhance compliance risk management and effective use of third-party data; strengthen excise duties management; and improve capacity to audit specialized sectors (such as financial sector and telecommunication sector).
- **Liberia:** Support LRA to enhance compliance risk management and effective use of third-party data; strengthen excise duties management capacity; and improve capacity to manage tax exemptions.
- **Nigeria:** Assist FIRS to enhance compliance risk management and the effective use of third-party data; and improve capacity to audit specialized sectors, especially the telecommunication sector.
- **Sierra Leone:** Support NRA to enhance compliance risk management and effective use of third-party data; strengthen excise duties management; and improve capacity to audit specialized sectors, especially the telecommunication sector.

COUNTRY WORK: ACTIVITIES AND OUTCOMES

- **Cabo Verde:** Three STX missions are planned, namely (i) follow-up support on implementation of DRE tax system (SAF-T system); (ii) improve VAT Compliance management and effective use of third-party data; and (iii) Follow-up support to implement DNRE performance management system. The two systems are expected to be fully implemented in FY 2022 and exploited to improve compliance.
- **Gambia, The:** Four missions (2 LTX and 6 STX) are planned (i) strengthen the integrity of the taxpayer ledger; (ii) improve GRA capacity to audit pay TV and online entertainment couriers; (iii) enhance GRA capacity to audit the hospitality sector; and (iv) support to establish internal affairs unit.
- **Ghana:** Three missions (2 LTX and 3 STX) are planned (i) enhance compliance risk management and effective use of third-party data; (ii) strengthen excise duties management; and (iii) improve capacity to audit the financial sector.
- **Liberia:** Five missions (1 LTX and 5 STX) are scheduled (i) one mission to strengthen excise duties management; (ii) two missions to build capacity to manage tax exemptions; and (iii) two missions to strengthen compliance risk management and use of third-party data.
- **Nigeria:** Three missions (2 LTX and 5 STX) are planned (i) one mission to enhance compliance risk management and effective use of third-party data; and (ii) two missions to improve capacity to audit the telecommunication sector.
- **Sierra Leone:** Three missions (2 LTX and 5 STX) are planned (i) one mission to enhance compliance risk management; and (ii) two missions to improve capacity to audit the telecommunication sector. A professional attachment to building an efficient and effective domestic excise duties management capacity, depending on improvements in the COVID-19 situation. Additionally, CD support in developing the medium-term revenue strategy for

Sierra Leone is expected to start in FY 2022, led by FAD HQ, with AFW2 support.

REGIONAL WORK

A virtual regional workshop on Strengthening the headquarter (HQ) function in revenue (tax) administrations will be delivered. It will target at least three senior managers from each AFW2 member country. The objective of the workshop will be to re-enforce the importance of an efficient HQ and its role in providing strategic guidance, oversight, and support to operations.

CUSTOMS ADMINISTRATION

Overall objectives

Improved customs administrations core functions.

Medium-term objectives for FY 2022

Improved customs border and inland controls, customs risk management, post clearance audit and trade facilitation measures

Country work: Activities and Outcomes

- **In Cabo Verde:** AFW2 will undertake five missions covering exemptions and trade facilitation in order to make progress on completion of trade facilitation logframe and action plan and exemptions training milestones

- A series of mission (five per country) have been scheduled for **The Gambia, Ghana, Liberia, Nigeria and Sierra Leone**, covering border and inland controls, risk management, post clearance audit and trade facilitation. These are aimed at completing core instruments in support of core customs procedures and the delivery of capacity development through training and TA.

initially from The Gambia, is now being applied more widely as part of our response to COVID-19 and the expected economic recovery. The enforcement/investigation logframe were requested by several countries. In addition, 3 or 4 regional workshops will take place to coordinate activities on core customs procedures at the regional level.

REGIONAL WORK

A series of remote regional missions will be undertaken to develop new logframes for trade facilitation and for customs enforcement. These new logframes cover separate (but linked) areas. The trade facilitation logframe,

PUBLIC FINANCE MANAGEMENT

Overall objectives

The FY 2022 work plan is oriented to PFM strategic objectives covering budget preparation, budget execution and controls, fiscal reporting, assets and liability management and fiscal risk management. The FY 2022 work plan includes activities in new areas of PFM initiatives in the region on climate change and gender-responsive budgeting.

Medium-term objectives

CD will focus on consolidating ongoing reforms and advancing improvements in budget preparation, fiscal reporting, budget execution, assets and liability and fiscal risk management and develop capacity for achieving the outcomes targeted during the program period. PFM reforms in new areas of climate change, gender-responsive budgeting and governance reforms are planned to become part of mainstream PFM reform interventions in the medium term.

Short-term objectives by country

- **Cabo Verde:** CD will aim to (i) strengthen the asset and liability management framework, focusing on cash forecasting and enhanced cash and debt management coordination;
- **The Gambia:** CD will aim to (i) strengthen fiscal reporting reforms in complying with cash based IPSAS and preparing the roadmap for transitioning to accrual accounting; (ii) improve budget execution controls through enhanced risk-based internal auditing and strengthening payrolls reforms; (iii) advance assets and liability management framework through enhanced TSA system; (iv) improve policy based budget preparation by mainstreaming gender in annual and medium-term budgeting; and. (v) build capacity for the identification, monitoring and management of fiscal risks.
- **Ghana:** CD will aim to (i) strengthen budget execution controls including payroll management and improved appraisal, selection, and implementation of public investments; (ii) enhance assets and liability management through improved cash forecasting and cash and debt coordination; (iii) improve

policy-based budget preparation through strengthening performance budgeting; and, (iv) build capacity for the identification, monitoring and management of fiscal risks through the review of the fiscal risk management framework for SOEs; the SOE fiscal data compilation tool; and SOE financial analysis.

- **Liberia:** CD will aim to (i) enhance fiscal reporting complying with cash IPSAS and enhance external audit following international standards and procedures; (ii) strengthen assets and liability management by advancing TSA implementation; (iii) improve policy-based budget preparation through the development of a framework for costing the medium-term expenditure framework (MTEF); (iv) build capacity for the identification, monitoring and management of fiscal risks through the training of officials from SOEs on the preparation of IFRS; and, (v) strengthen budget execution controls through professional attachments on the appraisal, selection, and implementation of public investments to the Ministry of Finance Ghana.

- **Nigeria:** CD will aim to (i) strengthen fiscal reporting and reconciliation systems; (ii) providing follow up assistance on assets and liability management in Kaduna State, through improved cashflow forecasting; (iii) build capacity for the identification, monitoring and management of fiscal risks through the review of consolidated SOE reporting and training of officials from the Federal Technical Services Department on fiscal risk management.
 - **Sierra Leone:** CD will aim to (i) strengthen fiscal reporting complying with adopted international accounting standards; enhance budget execution controls; (ii) build capacity for the identification, monitoring and management of fiscal risks through a follow-up mission to train officials from the fiscal risks management division on the management of PPP and SOE related fiscal risks, and the attachment of officials from the division to the Ministry of Finance Ghana; and (iii) improve policy-based budget preparation through support to the development of a data portal and management of the macroeconomic data base, and mainstreaming of gender budgeting.
- Country work: Activities and Outcomes**
- **Cabo Verde:** AFW2 support will cover strengthening fiscal reporting, assets and liability management and fiscal risks management. These comprise mission activities for (i) improving the cashflow forecasting systems using the new tool and transitioning to a longer-term forecasting and coordinating debt management; (ii) follow-up on transitioning to accrual based fiscal reporting; (iii) complying with international accounting standards; and (iv) building capacity for the identification, monitoring and management of fiscal risks.
 - **The Gambia:** AFW2 support will cover strengthening budget preparation, fiscal reporting, budget execution controls and fiscal risks management. This will be achieved through (i) mainstreaming of gender budgeting in the annual budget; (ii) follow up support to address challenges identified during previous mission and assessing gaps and suggesting the way forward in complying fully with cash based IPSAS; (iii) preparing a roadmap for transitioning to an accrual system; (iv) providing comprehensive training to the internal auditors in the office of Directorate General of Audit; (v) implementing payroll reforms to enhance budget execution controls; and (vi) follow up on the implementation of e-Payments and consolidation of remaining government accounts in the central bank as part of the TSA structure.
 - **Ghana:** AFW2 CD support will entail strengthening budget preparation, fiscal reporting, budget execution controls, fiscal risks management and budgeting for climate change in infrastructure. This will be achieved through (i) review of the performance indicators used in the annual budget; (ii) systemic improvements in government transaction processing including in payrolls management; (iii) improvement in cash forecasting systems to advance from the current system of cash rationing to a longer term reliable cash flow forecasting system enabling smooth budget execution; (iv) development of guidelines for the economic appraisal of projects for key sectors; (v) development of a systematic framework for project implementation and reporting; (vi) review of the fiscal risk management framework for SOEs, the SOE fiscal data compilation tool, and SOE financial analysis; and (vii) drafting of guidelines for planning and appraising climate change in infrastructure projects.
 - **Liberia:** AFW2 CD support will cover strengthening budget preparation, fiscal reporting, budget execution controls and fiscal risks management. These will be achieved through (i) the development of a framework for costing the medium-term expenditure framework; (ii) addressing challenges relating to comprehensiveness and accuracy of fiscal data and advancing towards full compliance on cash based IPSAS; (iii) training internal auditors in the Directorate General of Audit to advance progress on the risk based internal auditing based on the international standards and procedures; (iv) implementation of comprehensive ledger based TSA; and (v) training of officials from SOEs on the preparation of International Financial Reporting Standards.
 - **Nigeria:** AFW2 CD support will cover strengthening budget preparation, fiscal reporting, budget execution controls and fiscal risks management. The activities include (i) identifying and addressing remaining gaps in complying with the ongoing transition to accrual system of accounting and to assist in improving overall accounting and reconciliation systems; (ii) follow up support in the full roll out and use of the new cash forecasting tool in Kaduna; (iii) review of the consolidated SOE reporting; and (iv) training of officials from the Federal Technical Services Department on fiscal risk management.

- **Sierra Leone:** AFW2 CD support will cover strengthening budget preparation, fiscal reporting, budget execution controls and fiscal risks management. The activities include (i) development of the IMF gender budgeting framework; (ii) development of a data portal and management of the macroeconomic data base improving coverage and quality of fiscal data; (iii) follow up on compliance with adopted international accounting standards; (iv) systemic improvements in budget execution procedures and controls, including by leveraging available IT systems and solutions; (v) follow-up training to officials from the FR & SOE Division in monitoring, assessing and managing fiscal costs and risks from SOEs and PPPs; and attachment of officials from the FR & SOE Division to a AFW2 member country.

REGIONAL WORK

The Center will conduct two PFM related regional workshops during FY 2022. The topics will focus on peer learning and exposing country authorities to the international standards and best practices in these areas. The workshops will be on cash forecasting and management and performance budgeting. Other regional activities will include professional attachments to other countries to learn from their experiences. The Center will continue to collaborate actively with the FAD and other RCDC in inter-regional workshops and seminars organized for the benefit of AFW2 countries.

MONETARY POLICY & FX OPERATIONS AND PAYMENT SYSTEMS

Summary of CD Strategic Objectives

The strategic objectives of the area of Monetary policy and FX operations and payment systems include (i) to strengthen the capacity of central banks to implement monetary policy effectively in the context of their monetary policy regimes; (ii) to implement FX operations efficiently and in a manner consistent with their chosen monetary policy and FX regime; (iii) to improve the economic analysis and forecasting capabilities at central banks for the monetary policy decision-making process tailored to the specific monetary and exchange rate regime; and (iv) to advise and assist central banks and other relevant authorities in developing and reforming the national payment system.

Summary of CD priorities

Activities will focus on assisting selected central banks to (i) improve the accuracy of liquidity forecasting framework to guide the liquidity management operations; (ii) upgrade monetary operations instruments and operational strategy to deal with changing liquidity conditions; (iii) review FX intervention policies and operations; (iv) improve economic analysis and near-and medium-term

forecasting capabilities and promote the integration of the forecasting and policy analysis system (FPAS) into the monetary policy decision-making process; (v) promote the oversight and supervisory framework for payment systems; and (vi) review selected financial market infrastructures (FMIs) based on CPMI-IOSCO (Committee on Payments and Market Infrastructures-International Organization of Securities Commissions) Principles for Financial Market Infrastructures (PFMIs).

Country work: Activities and Outcomes

- **Cabo Verde:** The planned mission is to follow up on progress regarding economic analysis and forecasting capabilities, including assessment of additional capacity development needs of the Bank of Cabo Verde (BCV)'s in the area of monetary and FX operations and payment systems.
- **Gambia, The:** AFW2 will support the Central Bank of The Gambia (CBG) to improve the accuracy of the liquidity monitoring and forecasting framework to guide the liquidity management operations. Additional support will aim to improve economic analysis and medium-term forecasting capabilities, further

development of the forecasting and policy analysis system (FPAS) and its integration into the monetary policy decision-making. Further CD will assist to upgrade the organization of the oversight and supervisory framework for Financial Market Infrastructures (FMIs) according to the CBGs statutory powers and international best practice and help with preparations to undertake the self-assessment of a systemically important FMI against CPMI-IOSCO Principles for FMIs.

- **Ghana:** Planned missions will seek to (i) upgrade the liquidity monitoring and forecasting framework of the BOG; and (ii) assist on self-assessment of financial market infrastructure (Real Time Gross Settlement system) against the CPMI-IOSCO Principles for FMIs.
- **Liberia:** CD will assist the Central Bank of Liberia (CBL) to (i) operationalize an accurate liquidity monitoring and forecasting framework to guide the liquidity management operations; (ii) review monetary policy instruments and the strategy for dealing with changing liquidity conditions, including review of the FX intervention policy; (iii) improve economic analysis and

near-term forecasting capabilities; and (iv) upgrade the organization of the oversight and supervisory framework for FMIs according to the central bank's statutory powers and international best practice and help with preparations to undertake the self-assessment of a systemically important FMI against CPMI-IOSCO Principles for FMIs.

- **Nigeria:** Planned missions will seek to improve economic analysis and forecasting capabilities, including assessment of capacity development needs in the monetary & FX operations and payment systems at the Central Bank of Nigeria (CBN).
- **Sierra Leone:** The Bank of Sierra Leone (BSL) will receive assistance to (i) improve the accuracy of the liquidity monitoring and forecasting framework to guide the liquidity management operations; (ii) review and upgrade the monetary policy toolkit, including the review of the FX intervention policy; (iii) further improve economic and monetary analysis and develop a quarterly

projection model (QPM); and (iv) support the implementation of FSSR recommendations by focusing on developing oversight policy and procedures for the payments and securities settlement systems, including building capacity of operating and oversight staff on CPMI-IOSCO Principles for FMIs and updating regulatory and supervisory framework for non-bank payment service providers (PSP).

REGIONAL WORK

Two regional workshops/webinars are planned for FY2022 on (i) money market and FX market instruments; and on (ii) payment system oversight with a focus on cyber resilience for financial market infrastructures. Additionally, AFW2 will sponsor four one week professional attachments with regional central banks to improve capacity for FX operations, open market operations, and payment systems oversight.

FINANCIAL SECTOR SUPERVISION AND REGULATION

Overall objectives

The FSR work program aims to strengthen financial sector prudential norms of member-countries through targeted CD delivery. CD missions to member countries will help to improve their implementation of risk-based supervision, Basel II/III capital standards, cyber resilience, fintech supervision, IFRS and other systemic risks. The desired outcome of the program is to ensure a substantially improved supervisory function that remains proactive in both risk identification and mitigation efforts.

Medium-term objectives

The medium-term objective is to instill the right supervisory mindset conducive for transitioning from compliance to risk-based supervisory approach in a more sequenced and proactive manner.

Short-term objectives by country

- **Cabo Verde:** Build on the improved relationship to further coordinate with the central bank, FSSR Mission Chief and other capacity development partners to expand knowledge of supervisory gaps and agree on future CD needs.
- **Gambia, The:** Through remote and in-country missions, provide guidance to the authorities as they develop and implement new policies on risk-based supervision, Basel II/III capital standards and cyber/fintech resilience.
- **Ghana:** CD to be tailored to support supervisory efforts to improve risk identification processes and knowledge, as well as enhance the clarity in reporting supervisory findings.
- **Liberia:** In coordination with the country team, provide CD to help the central bank finalize and adopt a draft risk-based supervision framework and adequately assess the condition of weak banks. Also, work with the Statistics Department to enhance supervisory knowledge of key financial indicators.
- **Nigeria:** Given the dominant size of the central bank, changing CD priorities requires in-depth discussions with the central bank and other capacity development partners to clarify CD needs. The discussions will reflect the recent appointment of a new Director of the Banking Supervision Department, less than two years after the appointment of his predecessor and the implications for CD.
- **Sierra Leone:** Support the implementation of FSSR recommendations by focusing initially on improving key elements of the risk-based supervision and further missions on improving the conceptual knowledge of the Basel capital standards.

Country work: Activities and Outcomes

- **Cabo Verde:** An initial LTX visit will be required for a face-to-face discussion and to get acquainted with the central bank's technical assistance needs. Two missions are planned to strengthen cyber risk / fintech resilience and capacity in risk-based supervision.
- **Gambia, The:** Two missions are planned. One will involve participation in fieldwork to help operationalize the country's risk-based supervision framework, while the other will provide guidance on Basel II/III conceptual framework and, based on the level of capacity and resources, recommend the roadmap for adopting the Basel capital standards.

- **Ghana:** Four CD missions are planned to follow up on efforts to integrate supervisory processes, develop supervisory education program, strengthen cyber risk/ fintech resilience and enhance capacity to implement Basel II/III capital standards.
- **Liberia:** The Central Bank of Liberia will receive two CD missions to help the authorities finalize and issue a draft risk-based supervision framework and develop an internal procedures manual to complement the framework.
- **Nigeria:** Three missions are planned to assist the authorities with building capacity in cyber risk/fintech resilience, enhancing knowledge of environmental and social risks in supervision, and integrating IFRS internal ratings-based approach with expected credit loss.
- **Sierra Leone:** Two missions are planned to assist the authorities with improving conceptual knowledge of Basel II/III and integrating IFRS internal risk-based approach with IRB/ECL.

REGIONAL WORK

Two regional workshops are planned for FY 2022 on (i) building cyber risk / fintech resilience and supervisory capacity in West Africa; and (ii) integrating IFRS internal ratings-based approach and the expected credit loss. Additionally, AFW2 will sponsor an attachment to the South African Reserve Bank to improve regional knowledge of Basel II/III capital standards.

REAL SECTOR STATISTICS

Overall Objectives

AFW2's objective for the real sector statistics work program is to strengthen the compilation and dissemination of macroeconomic and financial statistics data that reflect international standards and best practices.

Medium-term Objectives

AFW2's medium-term objective for statistics is to ensure that the methods for compiling national accounts (annual and quarterly) and price statistics more broadly reflect international standards and best practices. It will continue to assist member countries to improve the coverage, accuracy, reliability, frequency, and timeliness of real sector statistics as well as provide support by fostering interagency cooperation. The Center will work with the Data for Decisions (D4D) Fund in the provision of CD on national accounts. The D4D Fund will support AFW2 countries to improve and develop national accounts source data and intermediate statistics.

Short-term objectives by country

- **Cabo Verde:** Rebasing of the annual and quarterly national accounts by implementing the System of National Accounts 2008 (2008 SNA).
- **Gambia, The:** Developing quarterly national accounts (QNA), improving price statistics as well as to follow up on the workplan for the next national accounts rebase by undertaking the economic census and survey.

- **Ghana:** Develop quarterly national accounts by the expenditure approach, begin work for the next rebasing exercise, and complete updating and expanding the PPI.

- **Liberia:** Rebasing of the annual national accounts (ANA)

- **Nigeria:** Rebasing of the national accounts, develop the PPI, update the CPI, and ensure price statistics are in line with international best practices

- **Sierra Leone:** Rebasing of the ANA ensuring international best practices are applied and supporting the D4D Fund that will assist with improving the data sources. For price statistics, progress is expected to be made on updating the CPI and an updated index will be disseminated in February 2022 (January 2022 index). Going forward, TA will support continued methodological improvements to the CPI and to develop and disseminate the producer price index (PPI).

Country work: Activities and Outcomes

- **Cabo Verde:** CD will target the implementation of the 2008 SNA as part of the rebasing of its ANA. It is expected the rebased estimates will be released in 2022.
- **Gambia, The:** CD will focus on the development of QNA and improvement of price statistics.

- **Ghana:** CD will target the development of quarterly GDP by expenditures approach and completing the update of the PPI.

- **Liberia:** The rebasing of annual national accounts and production of ANA will continue to be the focus in Liberia. A key outcome is the publication of rebased GDP by the end of 2021. Assistance in the production and dissemination of metadata (i.e. sources and methods documentation) will also be provided. Additional support will also be provided in developing a PPI.

- **Nigeria:** The focus will be to assist the Nigeria Bureau of Statistics (NBS) with the rebasing of the ANA and continue the work on improving QNA estimates. The NBS will also continue to be assisted to develop the PPI and update the CPI. Assistance producing and disseminating metadata on price statistics compilation methods (i.e. sources and methods documentation) will also be provided.

- **Sierra Leone:** The focus will be to provide support for the rebasing of GDP and further development of price statistics.

REGIONAL WORK

A regional workshop on price statistics is planned for FY 2022.

ANNEXES

AFRITAC WEST 2 INFORMATIONAL ANNEXES FY 2021

AFRITAC West 2 – FY 2021

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ANNEX I. Agenda for 8th Steering Committee Meeting

AGENDA

AFRITAC West 2 (AFW2) 8th Steering Committee (SC) Meeting

Wednesday, June 2, 2021, Accra Ghana (REMOTE)

Time	Topic
11:00-11:10	Welcome Address Opening Remarks by Chairman
11:10-11:15	Acceptance of Proposed Agenda
11:15-11:25	Overview of Execution of FY 2021 Work Plan
11:25-11:35	Feedback from SC Members
11:35-11:40	<i>Break</i>
11:40-12:00	Highlights from FY 2021 Domestic Revenue Mobilization in The Gambia - Video by Minister of Finance Bank of Ghana - CD Highlights COVID auditing in Sierra Leone - SC Representative
12:00-12:15	Feedback from SC Members
12:15-12:45	Priorities for FY 2022 Presentation by AFW2 Advisors COVID-19 Crisis Capacity Development Initiative
12:45-13:00	Feedback from SC Members
13:00-13:05	<i>Break (Ergonomic Activity)</i> Stretching exercise led by IMF Fitness Center
13:10 - 13:20	AFW2 Budget and Financing Gap for Phase II; Mid-Term Evaluation Presentation by ICD
13:20-13:35	Feedback from SC Members
13:35-13:45	Results Based Management (RBM) and CDMAP launch Presentation by RBM Project Officer
13:45-14:00	Q&A and Discussions
14:00-14:10	Plenary, Location for 9 th SC Meeting, Closing

ANNEX II.

Minutes for 8th Steering Committee Meeting

June 2, 2021

MEMORANDUM FOR FILES

Subject: **Minutes from the Virtual 8th Steering Committee Meeting, Accra Ghana**

The 8th annual Steering Committee (SC) meeting of the AFRITAC West 2 (AFW2) was held virtually on June 2, 2021 and chaired by Mr. Michael Ayesu, Director of External Resource Mobilization, of the Ministry of Finance, Ghana. Mr. Ayesu delivered the opening remarks. The Honorable Minister of Finance Mr. Ken Ofori-Atta also attended the opening session and was appreciative of the role the Center played in delivering capacity development (CD) to the sub-region. This was followed by presentations on highlights of FY 2021, challenges in FY 2021 and FY 2022 workplan and priorities from the Resident Advisors. There were also presentations on CD highlights from Bank of Ghana, COVID Fund Management and Accountability Framework in Sierra Leone, the AFW2 Budget and Financing Gap for Phase II and the CDMAP launch. The presentations were followed by comments and feedback from the SC members. The last section of the meeting was the plenary where the Center's work program and budget were approved.

In the opening address, which was read by the Chair on behalf of the Honorable Minister Ken Ofori-Atta, touched on the impact of the COVID-19 pandemic, vaccinations, and the role of IMF's capacity development (CD). He highlighted that the impact of the pandemic led to a downward spike in revenue. The Government successfully rolled out a COVID-19 response budget, covering the Preparedness and Response Plan I & II, Alleviation Plan I & II, capitalization of a development bank, and building resilient health infrastructure. He explained that, due to these interventions, Ghana has been successful in saving lives and safeguarding livelihoods and recorded a positive growth of 0.4%. He added that lack of vaccines and related policies have stymied the economic recovery in Sub-Saharan Africa (SSA) and, therefore, highlighted the need to address the vaccine gap. This is in line with the IMF's proposal, in its latest publication, that the world should make efforts to vaccinate at least 40% of each country's population by end of 2021 and 60% by end of 2022. He quoted a popular adage "if you do not let your friend reach his/her destination you will never reach yours", he further explained that AFW2 has been instrumental in addressing CD needs in good times and in the pandemic era.

The Center effectively delivered on its planned activities by leveraging virtual platforms to sustain member country engagement and support government institutions to respond to the crisis. This afforded the opportunity for peer to peer learning through the joint regional workshops with sister Centers. He said, AFW2 assisted the country through CD in (i) rebasing the GDP with the statistical services (ii) improving fiscal reporting in public finance management (PFM) at the Ministry of Finance (iii) integrating supervisory processes, enhancing risk based licensing for commercial banks and strengthening Basel II & III framework in areas of liquidity, supervisory, review and evaluation process (iv) strengthening monetary policy framework, communication by the monetary policy committee (MPC), liquidity management and forecasting inflation, efforts which improved market confidence and ensured currency stability and, (v) improving management of excise duties, building institutional resilience and protecting revenue. Mr. Ayesu welcomed the Center's pivotal role towards emerging themes in digitization, gender budgeting, and climate change resilience.

In conclusion, he added that the partnership between AFW2, membership countries, developing partners and other stakeholders can be sustained if they all do their part through accountability for results and meeting member contributions. He reiterated that the acronym AIM which stands for Agile, Integral and Member-focused best describes the Center. He highlighted that the current situation presents an opportunity to persevere and build resilient economies and emphasized that the role of the Center in CD is more crucial.

In his final words, he commended the Center Director, Mr. Oral H. Williams, whose tenure was about to end, for the good job, commitment, and passion towards CD in the sub-region and wished him well in his future endeavors, on the country's behalf. The chair officially declared the meeting open at this juncture.

The Hon. Minister intervened at this point to thank the Director and gave him the proverbial 21-gun salute for the incredible job done, solemnity and God-fearing spirit he brought to the Center and, his ability to help in many good and trying times.

Dr. Gaddah proposed the adoption of the agenda and **Mr. Maurice Ochieng from GIZ,** Pretoria, South Africa moved for the adoption, seconded by Mr. Wadda from Central Bank of The Gambia.

The Center Director was invited to give his initial remarks. In his comments, he thanked the Chair and the Hon. Minister for gracing the occasion despite his busy schedule. He welcomed the participants and thanked the host country for their timely financial support. He also introduced his successor in the person of Ms. Eva Jenkner

and quoted that “if you want to go far you go together”, setting the tone for the next stage of the meeting and Center’s activities under her guidance.

Ms. Jenkner, in a brief response, indicated that she is looking forward to supporting the work and has seen firsthand the great support by the Center to the member countries and promised to do her best to continue the work initiated by her predecessor.

The fiscal year (FY) 2021 highlight presentations by the AFW2 Advisors was led by **Mr. Henry Gaperi, who presented on Tax Administration**. He stated that Domestic Revenue Mobilization (DRM) became more critical during the pandemic although the FY 2021 priorities did not change. He conducted a survey of member countries and came up with four main priorities: (i) protection of domestic revenue; (ii) ensuring health and safety of staff and taxpayers; (iii) business continuity; and (iv) measures to support taxpayers. He underscored that based on these priorities, CD delivery focused on: (i) specialized audits in the telecom sector; (ii) technologies to improve delivery of services and compliance management; and (iii) use of third-party information. On the workplan for FY 2022, he reiterated that DRM remains critical and the medium-term objectives will not change regarding building institutions and ensuring improvement in core revenue functions. The challenges, he said, will be: (i) the impact of the pandemic on the economy; (ii) operational limitations like revisiting taxpayer premises; and (iii) the mode of delivery which still remain virtual. In summary, he added that the priorities for FY 2022 will focus on: (i) taxpayer compliance and risk management for Ghana, Nigeria, Liberia, and Sierra Leone; (ii) increased capacity in analyzing third party data and data matching; and (iii) building more capacity in excise duties management.

Mr. David Smith presented on Customs administration, he mentioned that the activities and outcomes for FY 2021 focused on improved customs procedures and controls in development of frameworks for operations in border and inland controls, risk management and post clearance audits. He emphasized that COVID-19 presented enormous challenges which shifted the baselines and working environment. Notwithstanding, a detailed logical framework document was developed for all three core areas based on individual country situations. He further explained that action plans were also developed based on the logframes for five member countries excluding Cabo Verde where he took a different approach due to their specific requests. He added that for FY 2022, there will be CD in trade facilitation, in addition to the three strategic areas, the reason being that: (i) it is very crucial; (ii) it was requested by member countries; and (iii) additional funding to undertake specific activities were available. He said the FY 2022 will build on the logframes and action plan to help in development of mandates in the four (4) areas. He concluded that automation is crucial and part of the pillar, so the Center will be happy to advise and

integrate this aspect into the activities. FY 2022 will look at CD to: (i) implement standard operating procedures; (ii) support training in the core areas; (iii) support stakeholder engagements; and (iv) support regional collaboration.

Mr. Kubai Khasiani and Mr. Naresh Jha presented on PFM. Mr. Khasiani, in his presentation, explained that PFM has two (2) areas namely Upstream and Downstream. He reiterated that the impact of COVID-19 resulted in travel restrictions and affected CD delivery, with missions and workshops being virtual. These were coupled with challenges like: (i) poor internet connectivity; (ii) limited hands-on support; (iii) different time zones affecting contact hours with counterparts; and (iv) inadequate consultations with authorities. He also touched on the positive impacts being: (i) larger participation in workshops; (ii) increased experience sharing across regions; and (iii) flexibility in virtual engagements. He mentioned key achievements in areas of: (i) budget preparation and execution; (ii) fiscal risk management; (iii) fiscal reporting; and (iv) assets and liability management to member countries, based on their specific requests. In the workplan for FY 2022, he noted 37 planned activities based on member country priorities which combines 29 technical assistance missions and training activities, 2 workshops, 5 attachments and 1 HQ led mission to sustain reforms in these areas, with additional activities planned in areas like PFM laws and effective institutions, Gender budgeting and Climate change. In conclusion, he mentioned that the Center had secured funding from development partners to support Gender Budgeting (Nigeria, The Gambia, Sierra Leone, and Liberia) and Climate Change in Ghana based on member countries specific demand.

Mr. Gani Gerguri presented on Monetary operations (MONOPS). He emphasized that, during FY 2021, the authorities reprioritized their CD needs due to COVID-19, and focused on: (i) developing near-term and medium-term forecasting policy and analysis system (FPAS); (ii) improving monetary operations and liquidity monitoring and forecasting framework; (iii) strengthening national payment systems oversight framework; and (iv) regional activities such as webinar on central banks' support to financial markets, during COVID-19. Mr. Gerguri reiterated that the FY 2021 was associated with some challenges related to CD delivery, including differences in time zones and unstable internet connectivity. In terms of advantages, he noted that higher number of staff could be trained virtually and experts with previous experience in the region could be used. In terms of CD priorities for FY 2022, he emphasized that demand was based largely on the medium-term CD program of AFW2 and that there are no substantial changes compared to FY 2021. The focus will be on the same priorities mentioned in FY 2021 with the addition the review of FX policy and reserve management.

Mr. Vitus Ukwuoma presented on Financial Sector Supervision and Regulation.

He indicated that the overall aim of FSR is to work with the central banks to put in place a system capable of detecting risk to the commercial banks and the financial sector more generally. He highlighted that the measures taken by central banks after the financial crisis to protect financial system stability, may have minimized Covid-related impacts. However, he stated that there were still concerns that some measures put in place could increase growth in non-performing loans and government guarantees could create moral hazard in some institutions. He mentioned several challenges which included how to unwind the measures put in place and also focus on activities already in the pipeline. He reported that he undertook 12 activities in FY 2021 which included: regional workshops in Cyber Security and FINTECH which attracted many participants including governors and their deputies and also created a forum for peer learning. He added that the following standout interventions were made including: (i) developing risk-based supervision frameworks; (ii) developing a framework for domestic systemically important institutions, in collaboration with WAMI; and (iii) enhancing the conceptual knowledge of Basel II/III and developing a roadmap for implementation for Sierra Leone. In conclusion, he explained that FY 2022 will focus on: (i) strengthening cyber/fintech capacity; (ii) enhancing risk-based supervision processes; (iii) developing supervisory education program; (iv) implementation of Basel II/III; and (v) integration of internal rating-based/expected credit loss across member countries based on their needs. He added that regional events will focus on three activities: (i) capacity in Cyber and Fintech; (ii) non-performing loans, essentially in IFRS and (iii) attachments for senior examiners to SA for implementation on Basel II & III.

Ms. Elirjeta Pepaj presented on Real Sector Statistics. She explained that the main objective for FY 2021 was to bring member countries closer in compliance with international standards for better compilation and quality of national accounts and price statistics. She stated that significant progress was made in areas of: (i) strengthened capabilities in Supply and Use Tables (SUT); (ii) rebasing the national accounts; (iii) developing quarterly national accounts; and (iv) updating price statistics based on each country's need. She indicated a few challenges despite the progress achieved, being: (i) financial resources; (ii) donor and CD coordination; (iii) staff related issues, inadequate resources, IT Infrastructure etc.; and (iv) remote mission delivery. She mentioned the measures undertaken to address the above challenges, such as: (i) highlighting funding issues with both the African and Statistics Departments; (ii) increased coordination with other development partners (DP); (iii) discussions with DPs on supporting the modernization of IT infrastructure and data management; and (iv) use of technology in response to country needs and adapting new methods. She concluded that FY 2022 will focus on: (i) rebasing of the annual and quarterly national accounts; (ii) improving price statistics; (iii) developing QGDP by the

expenditure approach; (iv) updating and improving the CPI; and (v) developing PPI, these will be delivered based on each country needs.

Mr. Ayesu thanked the Advisors for their extensive presentations and welcomed the SC members' feedback on the submissions. In his feedback, he commented on Domestic Revenue Mobilization (DRM), noting that, in the current era, digitization can increase the effectiveness of revenue mobilization. He mentioned that he is hoping to see elements of digitization in the activities highlighted, and also have the benefit of best practices to ensure transparency in the revenue administration sector.

Mr. Williams, in response to Mr. Ayesu, indicated that Ghana is at the forefront with digitization and, hoped to draw from these lessons. AFW2 will work closely with the GRA in spreading the technology through peer learning.

Mr. Wadda from The Gambia Central Bank commented that there has been a remarkable improvement in terms of developing the Forecasting and Policy Analysis System (FPAS) and its use for the monetary policy committee (MPC) decision-making. He was very impressed and grateful to the Center for progress made so far, including the virtual delivery which enabled the majority of the staff to participate. In his final words, he said the Center has really helped in building internal capacity.

Mr. Alimamy Bangura from Sierra Leone reiterated the issue of DRM, in terms of the medium-term revenue development strategy which supports economic recovery and financing of national development plan and SDGs. He also wanted to know if the Center had any plans to support member countries in this regard.

Mr. Zolani Zonyane for GIZ ZA had a couple of comments which were to: (i) consider internet connectivity issues with regards to digitization; and (ii) measure the impact of virtual delivery compared with other modes of delivery and indicate whether the expected outcomes will be achieved.

Mr. Morlai Bangura from Bank of Sierra Leone, in his submission, mentioned that the Bank of Sierra Leone has benefited immensely from the CD and further commended the Center and IMF for the hands-on model, adopted over the period and as being very impactful. He indicated that part of their fiscal and monetary policy coordination is to jointly work on the fiscal strategy statement, specifically for fiscal risk, which gives a medium-term perspective. He emphasized that more attention should be given to fiscal risk management and development of a robust framework.

Mr. Carlos Furtado from Cabo Verde briefly highlighted that the challenges that were identified which, in his view, needed to be tackled in order to deliver more CD in

the coming years. He further tasked the participants and institutions present, noting that it is a joint effort and not only for the Center.

Ms. Inga Stefanowicz EU Delegation to Nigeria, expressed appreciation for what has been done in these difficult times. She reflected on the total number of activities undertaken throughout the six work areas, which had been presented in great detail, and the outlook going forward. She also mentioned that the outcome of the just ended mission on the Result Oriented Monitoring (ROM) for the Center, showed that the results are very positive, and the projects contributed effectively to capacity building which was much appreciated by beneficiary countries. She said the EU would like to see: (i) more regional activities and involvement of the ECOWAS commission in the work program; and (ii) the Center to liaise with and involve the country level EU Delegations in the framework of TA missions. In conclusion, she stressed that the EU remained committed to the initiative and looked forward to the successful implementation of the workplan for FY 2022.

In reaction to the comments, Mr. Williams responded on the issue of digitization stating that the Center has inadequate capacity for supporting IT infrastructure needs and pointed to the need for enhanced donor coordination to help member countries in this regard. Responding to Mr. Zolani's comments, the Director indicated that it is an opportunity coupled with risks and that advisors in charge can provide the needed CD on Cyber and FINTECH space. Mr. Gaperi also responded that digitization is very important and explained that, before the pandemic, most countries were migrating to digitization due to the volume of data and number of taxpayers. He added that Sierra Leone, Liberia, and Ghana have embarked on the medium-term revenue mobilization strategies. He mentioned that the Fund has been supportive, not only with TA but in coordination with HQ to ensure delivery as a unit with the resources available, which Sierra Leone is a beneficiary. This will cover tax administration, tax policy and introduction to discussion with the private sector for a period of about five (5) years. He looks forward to partnership with other developing partners in supporting digitization to have great results.

The Bank of Ghana (BOG) represented by Mr. Philip Abradu-Otoo, showcased the benefits of CD received from AFW2. He touched on completed work in areas like FPAS, the process for which Ghana was in the final phase of documenting, to deepen the transparency and credibility of the FPAS framework. The BOG hopes to publish the final work to be used as a model in future. He noted work on cyber security which has also been very active. He agreed with Mr. Williams that it was coupled with both downside and upside risks and reiterated that CD has been successful in minimizing these risks. Other CD intervention included: (i) TA in banking supervision and regulation and crisis management with the Bank of England; (ii) financial sector supervision in the area of framework for emergency liquidity assistance; and (iii)

several successful desk reviews to support implementation of Basel II/III and risk-based licensing. He indicated that TA is expected in: (i) monetary operations and payment systems to cover real time gross settlement compliance with international standards; (ii), upgrading liquidity monitoring and forecasting framework; (iii)improving monetary reporting and improve FX operations framework; and (ii) financial sector supervision and regulations. The latter is expected to cover banking supervision and regulations, risk-based licensing process, implementation of Basel II/III and stress testing.

In conclusion, Mr. Philip Abradu-Otoo shared priorities going forward, including: (i) upgrading liquidity monitoring and forecasting framework; (ii) improving monetary policy analysis; and (iii) building capacity for the identification, monitoring and management of fiscal risks. He drew the attention to key issues faced by central banks globally in terms of: (i) economic effects of climate change and how climate actions affect monetary policy and financial sector; (ii) minimizing financial sector risks resulting from climate change; (iii) facilitating flow of funds to encourage green investments; and (iv) analyzing risk arising from climate change and actions, he kindly requested for CD in this regard.

In his final remarks, he recommended reviews of past TA missions and their deliverables to avoid repetition and duplication. He added that, they would like to be part of the missions being undertaken with the institutions they interface with like GRA, Customs, GSS and MOF. He also touched on the interlinkages of the institutions mentioned and how they affect the economy and mentioned that they will need more understanding and assistance in those areas.

Mr. Alimamy Bangura presented on COVID auditing in Sierra Leone. He described how the experience from the Ebola outbreak helped them to set up organizational structures for the health and economic sector to contain and mitigate the spread and impact of COVID-19. The transparency and accountability measures put in place for the management of COVID Fund expenditures were also highlighted. In his submission, he mentioned that the Constitutional Instrument in the form of legal regulations issued in May 2020, provided the base for the establishment of COVID-19 fund and the additional set of regulations issued in August 2020 helped to establish the management framework for setting up.: (i) the Oversight Committee; (ii) budget approval, procurement and transparency processes; (iii) accounting and reporting standards; and (v) The National COVID-19 Emergency Response Center (NACOVERC) that was assigned the management of the COVID-19 fund activities.

In the context of financial management of the Covid fund, he explained that this account was opened in Bank of Sierra Leone (BSL) to receive all inflows from the Consolidated Fund, development partners and private sector donors. While the BSL

account was managed by the Accountant-General (AG), Covid fund accounts at the commercial bank were managed by NACOVERC. He added that until June 2020, it was the MOF that processed large payments from the COVID-19 Fund, while NACOVERC handled small day-to-day transactions. However, from June 2020 onwards, this model changed, and MOF transferred balances from the COVID-19 Fund in BSL to NACOVERC. NACOVERC recruited a private auditing firm as their fiduciary agent while the Audit Services Sierra Leone (ASSL) undertook real-time audit of the Covid fund spending.

He also touched on aspects of government's commitments and measures taken towards ensuring transparency and accountability in Covid fund management and noted that this was a requirement under IMF's Rapid Credit Facility (RCF). The measures included the following: (i) AG's department and Budget Bureau updated the Chart of Accounts to ensure COVID-19 expenditure were captured accurately; (ii) MOF published all payments made to NACOVERC and their audited accounts; (iii) key details of all procurement contracts were published; (iv) audit report by the Sierra Leone Audit service were discussed in parliament and published online. He also mentioned about the impact of Quick Action Economic Response Program (QAERP) that provided the basis for roll out of Covid 19 related including social protection programs, cash transfers, special credit facility to support importation of essential items etc.

A video clip from The Gambia Minister of Finance highlighted the benefits of CD received from the Center. He further mentioned that the government benefited from the emergency disbursement under the RCF, support from the ECF program and the debt service relief in response to the COVID-19 pandemic. He also added that CD has been an integral part of their program and objectives of safeguarding macroeconomic stability and in strengthening institutions. In the context of revenue administration and PFM, he said CD will be very critical to ensure timely implementation of reforms and can be instrumental in identifying fiscal risks. He concluded by saying, these efforts will enhance reforms and economic performance going forward.

The second set of presentations were also followed by feedback from SC members.

Mr. Zolani asked if charts for budgeting were also updated and if not, when do they intend to update for the purpose of oversight linkages.

Mr. Naresh Jha responded by clarifying that the structure of chart of accounts is uniform and COVID-19 fund-related codes are designed to serve both accounting and budgeting purposes.

Mr. Baba Musa from WAIFEM interjected at this point to highlight the successful leadership of Mr. Williams and added that what he showcased to them as regional

partners encouraged and facilitated support for capacity building. He also mentioned that, through his exemplary leadership, the Director proved that collaboration can be formative and played a key role in helping to avoid duplication of efforts and resources by reviewing their work programs and proposed joint capacity building to the member countries when he assumed office. As a result, he looks forward to a sustained collaboration with Ms. Jenkner.

Ms. Marion Muscat from ICD presented the AFW2 Budget and Financing Gap for Phase II and the Mid-term Evaluation. In her presentation, she mentioned that, the total budget for the phase was **\$48.9m**. She said the expected funding (i.e. signed agreements, those under negotiation, member country and IMF contributions) amounts to **\$38.2m** which covers **80%** of the budget and the funding gap identified was **\$10.7m**.

She explained that, in the context of status of contribution, **56%** of the total budget has so far been received and reiterated that the Centers continuous activity depends on the timely payments by member countries. She touched on the execution rate for FY 2021 being **58%** which marks a reduction rate compared with FY 2020 and this was due to remote delivery. She indicated that budget proposed for FY 2022 was \$7.8m which is slightly higher than that of FY 2021, she attributed this to: (i) growing demands from member countries; and (ii) a gradual return to pre-pandemic level of activities.

In terms of areas in CD, she said fiscal and monetary remain the priority areas covering 77% of the total budget. She noted that liquidity to fund CD was positive. She briefly touched on the mid-term evaluation, explaining that the IMF's Institute for Capacity Development after internal consultations will pilot a new approach for donor funded thematic evaluation which will cover three Regional Capacity Development Centers (RCDC) including AFW2. She stated that the thematic evaluation will: (i) enhance focus of evaluation on CD performance to assess the achievement of objectives and outcomes; (ii) deepen analysis of project-level results; (iii) hire external evaluation team with more thematic expertise; and (iv) provide richer cross-vehicle and cross-regional findings to better design CD operations.

Mr. Ayesu led the SC feedback session by commenting on the funding gap. He mentioned that, despite the COVID crisis, there has also been innovative ways of operations which led to savings in some cases and cited an example with the ongoing virtual meeting which would have been face-to-face with huge travel and accommodation costs. He wanted to know: (i) the savings made in terms of operational budget during the pandemic; and (ii) in terms of the virtual approach, what could be the margin on savings, and its impact on the finances.

Ms. Eileen Rafferty from FCDO commended the Center and welcomed the regional and international support which spreads good practices at the peer to peer level. She asked for further clarification on (i) the fiscal and monetary budgets; and (ii) how FY 2021 and FY 2022 budgets were developed. **The next comment from Mr. Zolani** built comment on Mr. Ayesu's submission on savings and asked for clarification if the savings from virtual operations could close the gap identified for FY 2022. **Mr. Maurice Ochieng from GIZ ZA**, in his comment, highlighted the additional funding of €2m expected from Ministry for Economic Development and Cooperation which will beef up CD delivery in the Center.

In reaction to the comments, **Mr. Williams and Ms. Muscat clarified** that monetary is made up of banking supervision and monetary policy operations while fiscal included PFM, tax, and customs administration. Mr. Williams reiterated that fiscal takes the lion's share of the budget and added that the budgeting is basically based on the demands of the countries. He also indicated that there was an amount of liquidity from FY 2021 due to the fact that execution was 58% of the budget which can be utilized in FY 2022, he encouraged member countries to also tranche their contributions to ease the financial burden.

Mr. Elorm Darkey, AFW2 RBM Project Officer, elaborated on Results Based Management (RBM) and CDMAP Launch. He highlighted the introduction of Capacity Development Management and Administration Program (CDMAP) which was developed in response to the Fund's 2018 CD strategy review. He explained that CDMAP seeks to provide the tools to strengthen mutually inclusive objectives of the Fund i.e. integration of CD with surveillance and lending while focusing on country specific implementation and results. He indicated that the Fund had fragmented systems before the introduction of CDMAP and the main purpose of CDMAP is to bring these systems under one stop-shop. This change will enhance the value for money and encourages transparency. He added that CDMAP was in use since the beginning of FY 2022. Moreover, an update to the Fund's RBM governance framework was also necessitated by the Fund's 2018 CD strategy review and approximately three years of RBM implementation. He stated that, the updates to this framework will (i) standardize the good practices within CD delivery; and (ii) provide clarity in dissemination and publication of RBM data. In conclusion, he said the Center will continue to work with HQ in this regard to recognize the importance of results to the developing partners and stakeholders. Mr. Williams contributed that CDMAP will enhance measuring of results and accountability to our stakeholders. Mr. Ayesu also commented that it will be interesting to see how it will be rolled out and welcomed feedback to ensure that this becomes user friendly for all.

At the plenary session, Mr. Williams explained that SC members would have to propose and second the adoption of the work program and budget, he added that

member countries can volunteer for the venue of the next SC meeting. **Ms. Eileen Rafferty** proposed the adoption and **Mr. Alimamy Bangura** seconded the motion. The Chair officially declared the work program and budget adopted.

Mr. Ayesu on behalf of the Honorable Minister of Finance, Ghana, expressed deep appreciation to members for a successful engagements and valuable comments. He indicated that, despite the challenges, there are also various opportunities to transform the economy by working in partnerships. He noted that the programs outlined with strong commitment of engagement and participation by members should yield the needed results that will help strengthen the institutions. He once again commended Mr. Williams for the tremendous work done over the years, he welcomed his successor Ms. Eva Jenkner and pledged their support to ensure a successful tenure for her as well.

In Mr. Williams final words, he thanked the AFW2 team, partners, stakeholders, and member countries. He stated that “the whole is bigger than the sum of individual parts” and that he was glad we journeyed together in order to travel further. He wished Ms. Jenkner success, in response **Ms. Jenkner also expressed appreciation** for the warm words of welcome and her excitement for joining the team, working, and supporting the team.

At this point a group photograph was taken by **Mr. Selase Dusi** and the meeting was brought to a closure by the Chair.

Contributors: Mmes. Adu and Bamfo

In Attendance:

Donor Partner Reps
Member Country Reps
AFW2 Advisors
AFW2 Admin Team

ANNEX III. Macroeconomic Developments in AFW2 Member Countries

Macroeconomic Developments													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Real GDP Growth (Percent)													
Cabo Verde	7.1	-1.3	1.5	4.0	1.1	0.8	0.6	1.0	4.7	3.7	4.5	5.7	-14.0
Gambia, The	2.7	6.7	5.9	-8.1	5.2	2.9	-1.4	4.1	1.9	4.8	7.2	6.1	0.0
Ghana	6.1	5.5	7.8	14.2	8.5	7.2	2.9	2.2	3.4	8.1	6.3	6.5	0.9
Liberia	7.5	5.2	6.4	7.7	8.4	8.8	0.7	0.0	-1.6	2.5	1.2	-2.5	-3.0
Nigeria	7.7	8.4	11.3	4.9	4.3	5.4	6.3	2.7	-1.6	0.8	1.9	2.2	-1.8
Sierra Leone	5.8	3.2	5.3	6.3	15.2	20.7	4.6	-20.5	6.4	3.8	3.5	5.5	-2.2
Sub-Saharan Africa	6.3	3.8	7.0	5.1	4.8	5.1	5.1	3.2	1.5	3.1	3.2	3.2	-1.9
Fragile States	5.3	5.0	5.9	2.0	9.6	10.8	1.3	-5.5	2.2	3.7	4.0	3.0	-1.7
AFRITAC West2	6.2	4.6	6.3	4.8	7.1	7.6	2.3	-1.8	2.2	4.0	4.1	3.9	-3.4
Consumer Prices (Annual average, percent change)													
Cabo Verde	2.9	1.0	2.1	4.5	2.5	1.5	-0.2	0.1	-1.4	0.8	1.3	1.1	0.6
Gambia, The	6.2	4.6	5.0	4.8	4.6	5.2	6.3	6.8	7.2	8.0	6.5	7.1	5.9
Ghana	13.3	13.1	6.7	7.7	7.1	11.7	15.5	17.2	17.5	12.4	9.8	7.1	9.9
Liberia	9.8	7.4	7.3	8.5	6.8	7.6	9.9	7.7	8.8	12.4	23.5	27.0	17.0
Nigeria	11.6	12.5	13.7	10.8	12.2	8.5	8.0	9.0	15.7	16.5	12.1	11.4	13.2
Sierra Leone	12.5	7.5	7.2	6.8	6.6	5.5	4.6	6.7	10.9	18.2	16.0	14.8	13.4
Sub-Saharan Africa	8.9	9.6	7.9	9.3	9.0	6.5	6.3	6.8	10.4	10.7	8.4	8.5	10.8
Fragile States	9.5	6.5	6.5	6.7	6.0	6.1	6.9	7.1	9.0	12.9	15.4	16.3	12.1

Macroeconomic Developments													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
AFRITAC West2	9.4	7.7	7.0	7.2	6.7	6.7	7.3	7.9	9.8	11.4	11.6	11.4	10.0
Overall Fiscal Balance, Excluding Grants (Percent of GDP)													
Cabo Verde	-9.1	-11.4	-17.3	-10.6	-13.1	-11.9	-9.4	-7.0	-5.8	-6.7	-4.1	-5.0	-12.0
Gambia, The	-2.7	-4.3	-5.4	-6.3	-8.6	-7.0	-6.4	-6.6	-7.5	-12.7	-9.3	-9.6	-9.9
Ghana	-6.2	-7.6	-9.3	-7.0	-9.5	-9.4	-8.5	-5.6	-7.4	-4.7	-7.2	-7.6	-16.3
Liberia	0.3	-6.8	-2.8	-8.1	-8.3	-13.0	-18.1	-22.7	-21.6	-19.2	-18.4	-19.1	-17.8
Nigeria	4.7	-5.3	-4.2	0.4	-0.1	-2.7	-2.4	-3.8	-4.6	-5.4	-4.3	-4.8	-5.8
Sierra Leone	-7.5	-8.4	-10.3	-10.1	-9.0	-5.0	-7.8	-9.9	-11.5	-11.3	-7.7	-6.5	-10.6
Sub-Saharan Africa	0.4	-5.4	-4.2	-1.8	-2.5	-3.8	-4.3	-4.9	-5.1	-5.0	-4.0	-4.6	-7.6
Fragile States	-3.3	-6.5	-6.2	-8.1	-8.6	-8.3	-10.8	-13.1	-13.5	-14.4	-11.8	-11.7	-12.8
AFRITAC West2	-3.4	-7.3	-8.2	-6.9	-8.1	-8.2	-8.8	-9.3	-9.7	-10.0	-8.5	-8.8	-12.1
Government Revenue, Excluding Grants (Percent of GDP)													
Cabo Verde	22.7	22.1	21.8	22.7	21.6	21.9	21.1	24.4	23.9	24.9	26.8	26.2	22.8
Gambia, The	9.8	10.1	9.2	10.3	10.5	10.6	12.5	13.0	12.0	11.6	11.8	13.9	13.8
Ghana	9.8	10.0	10.7	12.6	12.6	12.3	12.9	13.4	12.9	13.3	14.2	13.5	12.0
Liberia	15.4	17.2	22.3	21.7	22.4	20.6	14.7	14.4	14.1	13.3	13.5	14.6	14.9
Nigeria	20.9	10.1	12.4	17.7	14.7	11.5	10.9	7.3	5.1	6.6	8.5	7.9	6.3
Sierra Leone	8.8	9.1	9.9	11.4	11.3	10.7	9.8	10.8	11.9	12.2	13.7	14.6	14.2
Sub-Saharan Africa	2.0	18.4	19.8	22.1	20.9	19.3	18.5	16.5	15.7	16.6	17.3	16.9	15.1
Fragile States	11.3	12.1	13.8	14.5	14.8	14.0	12.3	12.7	12.7	12.3	13.0	14.4	14.3
AFRITAC West2	14.6	13.1	14.4	16.1	15.5	14.6	13.7	13.9	13.3	13.6	14.8	15.1	14.0

Macroeconomic Developments													
	2004-08	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Government Debt(Percent of GDP)													
Cabo Verde	73.9	64.1	72.5	78.5	91.1	102.5	115.9	126.6	128.4	127.2	125.6	125.0	139.0
Gambia, The	65.8	38.9	42.9	49.2	49.5	58.2	71.1	69.4	80.9	87.0	84.6	80.1	75.8
Ghana	28.3	27.0	34.6	31.4	35.6	43.2	51.2	54.8	57.1	58.3	63.2	63.9	78.0
Liberia	393.7	124.8	24.0	21.3	19.4	19.7	23.9	26.4	28.5	33.7	39.7	55.4	61.8
Nigeria	15.8	8.6	9.4	17.4	17.6	18.3	17.5	20.3	23.4	25.3	27.7	29.2	35.1
Sierra Leone	94.1	48.1	46.8	42.1	36.4	30.6	35.1	45.7	60.7	69.2	69.1	71.7	72.0
Sub-Saharan Africa	32.4	27.8	26.7	28.9	28.9	30.9	32.7	38.7	43.3	45.5	48.3	51.5	57.8
Fragile States	184.5	70.6	37.9	37.5	35.1	36.2	43.3	47.1	56.7	63.3	64.5	69.0	69.9
AFRITAC West 2	111.9	51.9	38.4	40.0	41.6	45.4	52.4	57.2	63.2	66.8	68.3	70.9	76.9
External Current Account (Percent of GDP)													
Cabo Verde	-9.5	-14.6	-12.4	-16.3	-12.6	-4.9	-9.1	-3.2	-3.8	-7.8	-5.2	-0.4	-13.8
Gambia, The	-5.2	-7.8	-10.0	-7.4	-4.5	-6.7	-7.3	-9.9	-9.2	-7.4	-9.5	-5.3	-5.5
Ghana	-5.9	-4.1	-6.4	-6.6	-8.7	-9.0	-7.0	-5.8	-5.2	-3.4	-3.1	-2.8	-3.3
Liberia	-18.1	-22.0	-24.4	-26.7	-45.3	-29.7	-49.4	-35.2	-26.6	-28.9	-22.3	-19.6	-18.1
Nigeria	14.0	4.7	3.6	2.6	3.8	3.7	0.2	-3.1	0.7	2.8	0.9	-3.8	-3.7
Sierra Leone	-7.0	-13.3	-22.7	-65.0	-31.8	-14.9	-9.3	-24.1	-9.4	-21.8	-18.6	-22.2	-15.0
Sub-Saharan Africa	2.0	-2.4	-0.8	-0.6	-1.7	-2.2	-3.5	-5.7	-3.8	-2.3	-2.6	-3.7	-3.7
Fragile States	-10.1	-14.4	-19.1	-33.1	-27.2	-17.1	-22.0	-23.1	-15.1	-19.4	-16.8	-15.7	-12.9
AFRITAC West 2	-5.3	-9.5	-12.1	-19.9	-16.5	-10.2	-13.6	-13.6	-8.9	-11.1	-9.6	-9.0	-9.9

Source: IMF Regional Economic Outlook for Sub Saharan Africa (April 2020/June 2021)

ANNEX IV. FY 2021 Technical Assistance Activities

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Financial Sector Supervision and Regulation					
AFRITAC West 2	UkwuomaVitus Chukwuemeka	Virtual TA (COVID): AW2-MCM Regional Webinar on Banking Regulation and Supervision	18-Jun-20	18-Jun-20	Regional Workshop
AFRITAC West 2	UkwuomaVitus Chukwuemeka	Virtual TA(COVID): AFW2-MCM Regional Webinar on Cybersecurity Risk of Remote Work during the Pandemi	10-Sep-20	10-Sep-20	Regional Workshop
AFRITAC West 2	UkwuomaVitus Chukwuemeka	Virtual (COVID): AW2: Online Event on Micro-Prudential Supervision Crisis Management and Resolution	1-Dec-20	3-Dec-20	TA Mission
AFRITAC West 2	UkwuomaVitus Chukwuemeka	AW2: Virtual TA (COVID) Regional Workshop on Cybersecurity	22-Mar-21	25-Mar-21	Regional Workshop
AFRITAC West 2	UkwuomaVitus Chukwuemeka	AW2: Virtual TA (COVID) Regional Workshop on Fintech	6-Apr-21	8-Apr-21	Regional Workshop
AFRITAC West 2	UkwuomaVitus Chukwuemeka; de Bie Tijs Merlijn	VIRTUAL (COVID) AW2: Regional Workshop on Developing a Model Framework for Regulating and Super	19-Apr-21	24-Apr-21	Regional Workshop
Gambia	UkwuomaVitus Chukwuemeka	Virtual TA (COVID): AW2: Risk-based Supervision	14-Dec-20	15-Dec-20	TA Mission
Ghana	UkwuomaVitus Chukwuemeka; Elizabeth Low Geraldine	VIRTUAL (COVID):AW2:Strengthening Risk Based Licensing Processes	18-Jan-21	29-Jan-21	TA Mission
Ghana	de Bie Tijs Merlijn; Pailhe Cristina Alejandra	VIRTUAL (COVID):Review of Basel II/III Guidelines	30-Jan-21	5-Feb-21	TA Mission
Ghana	Pailhe Cristina Alejandra	VIRTUAL TA (COVID):Review of Basel II/III Guidelines	8-Feb-21	10-Feb-21	TA Mission
Ghana	UkwuomaVitus Chukwuemeka; Elizabeth Low Geraldine	VIRTUAL (COVID):AW2: Review of Draft Outsourcing Directive	26-Apr-21	30-Apr-21	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Liberia	UkwuomaVitus Chukwuemeka	AW2: Virtual TA (COVID): Strengthening Banking Sector Liquidity Monitoring	29-Jun-20	3-Jul-20	TA Mission
Liberia	UkwuomaVitus Chukwuemeka; Tower Ian Thomas	AW2: Virtual TA (COVID): Strengthening RBS Process	17-Aug-20	28-Aug-20	TA Mission
Nigeria	Elizabeth Low Geraldine	AW2: Virtual TA (COVID) Corporate Governance and Assessment Guide	11-May-20	20-May-20	TA Mission
Sierra Leone	UkwuomaVitus Chukwuemeka; Pailhe Cristina Alejandra	VIRTUAL (COVID):AW2: Developing Conceptual understanding of Basel II/III	12-Apr-21	16-Apr-21	TA Mission
Customs					
AFRITAC West 2	Smith David Martin	AW2 Regional Workshop on Core Customs Procedures	16-Mar-21	18-Mar-21	Regional Workshop
AFRITAC West 2	Smith David Martin	AW2: REG TA Sup for impl of core customs functions in relat to Border and Inland controls- Phase 1	1-Mar-21	5-Mar-21	TA Mission
AFRITAC West 2	Smith David Martin	AW2: REG TA Sup for impl of core customs functions in relat to Border and Inland controls- Phase 2	22-Mar-21	26-Mar-21	TA Mission
AFRITAC West 2	Smith David Martin	AW2: REG TA Sup for impl of core customs functions in relat to Border and Inland controls- Phase 3	12-Apr-21	16-Apr-21	TA Mission
AFRITAC West 2	Smith David Martin	AW2: REG TA Sup for impl of core customs functions in relat to Border and Inland controls- Phase 4	26-Apr-21	30-Apr-21	TA Mission
Cabo Verde	Bruce Nolan Lea	AW2: REMOTE TA (COVID) Support for implementation of the Risk Management Strategy & Action Plan [WFH]	1-Dec-20	18-Dec-20	TA Mission
Cabo Verde	Hughman Thomas Shipston	AW2: Support for implementation of customs post clearance controls	2-Jan-21	31-Jan-21	TA Mission
Gambia	Bines Gordon Henri	AW2: Support for implementation of the Risk Management Strategy & Action Plan [WFH]	17-Aug-20	1-Sep-20	TA Mission
Gambia	Bines Gordon Henri	AW2: REMOTE TA (COVID) Support for the development of Customs Import Procedures [WFH]	14-Sep-20	30-Sep-20	TA Mission
Gambia	Clark Russell James	Support for implementation of customs post clearance controls & exemptions	14-Dec-20	18-Dec-20	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Gambia	Hughman Thomas Shipston	AW2: Support for implementation of customs post clearance controls	24-Mar-21	9-Apr-21	TA Mission
Ghana	Hughman Thomas Shipston	AW2: Support for implementation of customs post clearance controls [WFH]	6-Jul-20	22-Jul-20	TA Mission
Ghana	Hughman Thomas Shipston	AW2: REMOTE TA (COVID): Support for implementation of the Risk Management Strategy & Action Plan [WFH]	14-Sep-20	28-Sep-20	TA Mission
Ghana	Bines Gordon Henri	AW2: REMOTE TA (COVID) Support for the development of Customs Import Procedures [WFH]	11-Jan-21	22-Jan-21	TA Mission
Ghana	Bines Gordon Henri	AW2: Support for implementation of core customs functions in relation to border and inland controls	22-Feb-21	10-Mar-21	TA Mission
Liberia	Bruce Nolan Lea	AW2: Support for implementation of the Risk Management Strategy & Action Plan [WFH]	3-Aug-20	19-Aug-20	TA Mission
Liberia	Bruce Nolan Lea	AW2: REMOTE TA (COVID): Support for the development of Customs Import Procedures [WFH]	14-Sep-20	30-Sep-20	TA Mission
Liberia	Bruce Nolan Lea	AW2: Support for implementation of customs post clearance controls	24-Mar-21	9-Apr-21	TA Mission
Nigeria	Penfold Jacqueline Ann	COVID-19-AW2: Support for implementation of the Risk Management Strategy & Action Plan [WFH]	13-Jul-20	29-Jul-20	TA Mission
Nigeria	Penfold Jacqueline Ann	AW2: REMOTE TA (COVID) Support for the development of Customs Import Procedures [WFH]	14-Sep-20	30-Sep-20	TA Mission
Nigeria	Penfold Jacqueline Ann	AW2: REMOTE TA (COVID) Support for implementation of customs post clearance controls [WFH]	9-Dec-20	24-Dec-20	TA Mission
Nigeria	Penfold Jacqueline Ann	AW2: Support for implementation of core customs functions in relation to border and inland controls	24-Mar-21	9-Apr-21	TA Mission
Sierra Leone	Argyle Andrew Thomas	AW2: Support for implementation of the Risk Management Strategy & Action Plan [WFH]	6-Jul-20	22-Jul-20	TA Mission
Sierra Leone	Argyle Andrew Thomas	AW2: Support for the development of Customs Import Procedures [WFH]	14-Sep-20	27-Sep-20	TA Mission
Sierra Leone	Argyle Andrew Thomas	AW2: REMOTE TA (COVID) Support for implementation of core customs functions [WFH]	1-Dec-20	10-Dec-20	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Sierra Leone	Argyle Andrew Thomas	AW2: Support for implementation of core customs functions in relation to border and inland controls	31-Mar-21	9-Apr-21	TA Mission
Institute for Capacity Development					
AFRITAC West 2	Pouokam Nathalie Cabrele (STX); Alton Theresa Anne (STX); Le Gall Francoise Marthe (STX); Le Gall Francoise Marthe (STX); Le Gall Francoise Marthe (STX)	VIRTUAL Financial Programming and Policies	1-Feb-21	6-Feb-21	Training
Legal					
Ghana	Maritha Van Heerden Cornelia	WAMI - Model Law for Non-Banks	4/19/2021	4/28/2021	TA Mission
Liberia	Aggarwal Nikita	Desk Review of Financial Institutions Act	7/29/2020	8/4/2020	TA Mission
Monetary Policy & FX Operations and Payment Systems					
AFRITAC West 2	Gerguri Gani Kamber	AW2: Online Roundtable Discussion on Central Bank Support to Financial Markets During the COVID-19	1-Oct-20	1-Oct-20	Regional Workshop
Ghana	Nalban Valeriu (STX); Mkhatri Shalva (STX)	Model-Based Monetary Policy Analysis and Forecasting	6-Jul-20	17-Jul-20	TA Mission
Ghana	Nalban Valeriu (STX); Fukac Martin (STX)	VIRTUAL Model-Based Monetary Policy Analysis and Forecasting	8-Mar-21	12-Mar-21	TA Mission
Gambia, The	Fukac Martin (STX)	AW2: REMOTE TA (COVID) Improving Monetary Policy Analysis	8-May-20	24-May-20	TA Mission
Gambia, The	Gerguri Gani Kamber; Fukac Martin (STX)	AW2: Virtual TA (COVID) Developing Forecasting and Policy Analysis System	9-Nov-20	17-Nov-20	TA Mission
Gambia, The	Gerguri Gani Kamber; Fukac Martin (STX)	AW2: Remote TA (COVID) Developing Forecasting and Policy Analysis System	8-Feb-21	13-Feb-21	TA Mission
Ghana	Gerguri Gani Kamber	VIRTUAL (COVID): AW2: Review of Ghana Real Time Gross Settlement System based on CPSS-IOSCO Principles for FMI	22-Mar-21	27-Mar-21	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Ghana	Watne Kjetil Harald (STX)	VIRTUAL (COVID):AW2: Review of Ghana Real Time Gross Settlement System based on CPSS-IOSCO Principles for FMIs	22-Mar-21	28-Mar-21	TA Mission
Liberia	Syrstad Olav (STX)	AW2: Virtual TA (COVID) Improving Liquidity monitoring and forecasting	1-Mar-21	10-Mar-21	TA Mission
Liberia	Gerguri Gani Kamber	AW2: Virtual TA (COVID) Improving Liquidity Monitoring and Forecasting	1-Mar-21	10-Mar-21	TA Mission
Sierra Leone	Gerguri Gani Kamber	AW2: Virtual TA (COVID): Improving Monetary Policy Analysis and Near-Term Forecasting Capabilities	23-Nov-20	4-Dec-20	TA Mission
Sierra Leone	Fukac Martin (STX)	AW2: Virtual TA (COVID): Improving Monetary Policy Analysis and Near-Term Forecasting Capabilities	23-Nov-20	4-Dec-20	TA Mission
Public Finance Management					
AFRITAC West 2	Hida Sybi	AFW2 Webinar of [non TIMS CD engage]	17-May-20	17-May-20	Regional Workshop
AFRITAC West 2	Khasiani Bonventure K.	COVID-19-AW2: Joint Regional Peer Learning Workshop on Public Investment Management (PIM)	2-Nov-20	6-Nov-20	Regional Workshop
AFRITAC West 2	Khasiani Bonventure K.; Kuteesa Florence Nightingale; Namutebi Rehemah; Seiwald Johann	AW2: (VIRTUAL) Regional Seminar on Gender Budgeting	6-Apr-21	13-Apr-21	Regional Workshop
Cabo Verde	Cavanagh Joseph Barry	AW2: REMOTE TA Establishing operational Risk Management matrix and database of Internal Controls	5-Oct-20	19-Oct-20	TA Mission
Cabo Verde	Khasiani Bonventure K.; Arregoces Castillo Alejandro; Darcy Martin David	AW2: VIRTUAL TA (COVID) Review of the Public Investment Management System	18-Apr-21	30-Apr-21	TA Mission
Gambia	Jha Naresh; Tufan Ilyas	AW2: REMOTE TA (COVID): Addressing Issues in the Fiscal and Financial Reporting [WFH]	15-Oct-20	28-Oct-20	TA Mission
Gambia	Yannick Vel; Ndaizevi Chiinze Trish	AW2: Train Ministry Officials on Monitoring and Managing SOE and PPP Related Fiscal Risks	19-Apr-21	30-Apr-21	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Ghana	Khasiani Bonventure K.; Steger Gerhard	AW2: Support to the Ministry of Finance to Draft a Manual for Program Based Budgeting [WFH]	3-Aug-20	22-Aug-20	TA Mission
Ghana	Cavanagh Joseph Barry	AW2 : REMOTE TA(COVID) Enhancing Fiscal and Financial Reporting complying with IPSAS [WFH]	13-Jan-21	26-Jan-21	TA Mission
Liberia	Bartlett Wayne Brian	COVID-19-AW2: Review the SoE Consolidated Report [Remote]	1-Sep-20	22-Sep-20	TA Mission
Liberia	Bartlett Wayne Brian	AW2: REMOTE TA(COVID) Enhancing Fiscal Reporting	19-Oct-20	2-Nov-20	TA Mission
Liberia	Khasiani Bonventure K.	AW2: VIRTUAL (TA) - Training of Officials from MDAs in Public Investment Management	8-Mar-21	12-Mar-21	TA Mission
Liberia	Jha Naresh; Khemani Pokar D.	AW2: Establishing TSA System	9-Mar-21	22-Mar-21	TA Mission
Liberia	Darcy Martin David; Arregoces Castillo Alejandro	AW2: VIRTUAL (TA) - Training of Officials from MDAs in Public Investment Management	29-Mar-21	3-Apr-21	TA Mission
Nigeria	Khasiani Bonventure K.; Namutebi Rehemah; Kuteesa Florence Nightingale	COVID-19-AW2: Take stock of Gender Responsive Budgeting In Nigeria	7-Dec-20	8-Dec-20	TA Mission
Nigeria	Williams Michael	AW2: REMOTE TA(COVID): Follow up TA mission in Kaduna State on Cash management and TSA [WFH]	4-Feb-21	5-Mar-21	TA Mission
Nigeria	Jonsson Per-Olof	AW2 : Follow up Training on Cash Forecasting	9-Mar-21	21-Mar-21	TA Mission
Sierra Leone	Williams Michael	AW2 : REMOTE: Supporting Cash Management in Covid19 Context [WFH]	6-Jul-20	19-Jul-20	TA Mission
Sierra Leone	Jha Naresh	AW2 : Supporting Cash Management in Covid19 Context [WFH]	6-Jul-20	20-Jul-20	TA Mission
Sierra Leone	Tim Tjeerd; Ndaizivei Chiinze Trish	: (VIRTUAL TA): Training in Monitoring and Managing SOE Related Fiscal Risks	1-Mar-21	5-Mar-21	TA Mission
Sierra Leone	Yannick Vel	AW2 : (VIRTUAL TA) Follow up on the Review of the Sierra Leone Integrated Macro Economic Model	29-Mar-21	9-Apr-21	TA Mission
Sierra Leone	Van Schaik Francois	AW2 : Implementing Cash Based IPSAS	13-Apr-21	30-Apr-21	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Real Sector Statistics					
AFRITAC West 2	Pepaj Elirjeta	(Remote Train) AW2: Training (Regional): COVID-19 CPI Business Continuity(EDDI2)	7-Aug-20	7-Aug-20	Regional Workshop
AFRITAC West 2	Pepaj Elirjeta; Magak Pamela Achieng	(Remote Train) AW2/WAIFEM/MEFMI: Training (Regional): National Accounts	22-Feb-21	26-Feb-21	Regional Workshop
Cabo Verde	Madeleine Schiltz Marie Theres	(Remote TA) AW2: National Accounts(COVID-19)	10-Aug-20	21-Aug-20	TA Mission
Cabo Verde	Madeleine Schiltz Marie Theres; Nghogue Voufo Leonel Erith	(Remote TA) AW2: National Accounts	26-Apr-21	8-May-21	TA Mission
Gambia	Pepaj Elirjeta	(Remote TA) AW2: National Accounts	5-Oct-20	16-Oct-20	TA Mission
Gambia	Pepaj Elirjeta	(Remote TA) AW2: National Accounts	15-Mar-21	26-Mar-21	TA Mission
Ghana	Graf Brian E.	(Remote TA) AW2: Price Statistics (COVID-19)	3-Aug-20	7-Aug-20	TA Mission
Ghana	Pepaj Elirjeta	(Remote TA) AW2: National Accounts(COVID-19)	24-Aug-20	4-Sep-20	TA Mission
Ghana	Holmquist Elizabeth Ball	T2 (Remote TA) Monetary and Financial Statistics (AW2 & FSSF)	2-Nov-20	6-Nov-20	TA Mission
Liberia	Pepaj Elirjeta	(Remote TA) AW2: National Account(COVID-19)	10-Aug-20	21-Aug-20	TA Mission
Liberia	Lee Peter Andrew	(Remote TA) AW2: National Accounts	8-Mar-21	19-Mar-21	TA Mission
Liberia	Sova Markus	(Remote TA) AW2: National Accounts	12-Apr-21	16-Apr-21	TA Mission
Nigeria	Pepaj Elirjeta	(Remote TA) AW2: Price statistics - Rebasing Price index numbers (AW2 & EDDI2)	23-Aug-20	23-Aug-20	TA Mission
Nigeria	Drew Stephen Richard	(Remote TA) AW2: National Accounts	11-Jan-21	22-Jan-21	TA Mission
Nigeria	Lane Walter	(Remote TA) AW2: Consumer Prices Index	4-Mar-21	14-Mar-21	TA Mission
Nigeria	Drew Stephen Richard	(Remote TA) AW2: National Accounts	19-Apr-21	30-Apr-21	TA Mission
Sierra Leone	Pepaj Elirjeta	(Remote TA) AW2: National Accounts	21-Sep-20	2-Oct-20	TA Mission
Sierra Leone	Casey Barra	(Remote TA) AW2: Consumer Prices Index	5-Apr-21	14-Apr-21	TA Mission
Sierra Leone	Pepaj Elirjeta	(Remote TA) AW2: National Accounts	19-Apr-21	30-Apr-21	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
TAX					
AFRITAC West 2	Gaperi Henry Kanyesiime; Chiuri George Muraguri	AW2: (VIRTUAL) REGIONAL WORKSHOP on Leveraging Technology to Improve Taxpayer Service and Compliance	4/21/2021	4/30/2021	Regional Workshop
Cabo Verde	Pires Jose	AW2: Remote (COVID-19): Support DNRE Implement SAF-T System	9/7/2020	9/23/2020	TA Mission
Cabo Verde	Souza Marcelo De Melo; Ribeiro Junior Francisco	COVID-19-AW2: Support DNRE Implement its Performance Management System	10/29/2020	11/4/2020	TA Mission
Gambia	Gaperi Henry Kanyesiime; Dawe Brian Howard	AW2: REMOTE: Strengthen GRA capacity to manage compliance in the hospitality sector [WFH]	6/1/2020	6/17/2020	TA Mission
Gambia	Gaperi Henry Kanyesiime	COVID-19-AW2: Support Gambia (GRA) to Strengthen Tax Arrears Management and Enforcement [WFH]	10/15/2020	10/31/2020	TA Mission
Gambia	Kabaka Modeste	Mission to support GRA to build and maintain integrity of taxpayer ledger and tax account	12/4/2020	12/20/2020	TA Mission
Ghana	Griffiths Philip	AW2: (VIRTUAL TA) Strengthening Excise Duties Management Capacity	4/5/2021	4/11/2021	TA Mission
Ghana	Gaperi Henry Kanyesiime	AW2: (VIRTUAL TA) Strengthening Excise Duties Management Capacity	4/9/2021	4/23/2021	TA Mission
Ghana	Griffiths Philip	AW2: (VIRTUAL TA) Strengthening Excise Duties Management Capacity	4/24/2021	5/1/2021	TA Mission
Liberia	Aslett Joshua Mills	COVID-19 - AW2 : Support LRA to Improve Compliance Risk Management and Effective Use of Third-party	11/2/2020	11/16/2020	TA Mission
Liberia	Owuor Alice Achieng	COVID-19-AW2: Support LRA Take Inventory and Strengthen Management of Tax Exemptions [WFH]	11/3/2020	11/19/2020	TA Mission
Liberia	Ssekwe Lugemwa Charles	COVID-19-AW2: Assist LRA to Improve Capacity to Audit Telecommunication Sector	11/4/2020	11/20/2020	TA Mission
Nigeria	Gaperi Henry Kanyesiime; Mwogeza Christopher Joseph Mus	COVID-19-AW2: Support FIRS to Improve Compliance Risk Management and Effective Use of Third-party Da	11/16/2020	11/30/2020	TA Mission

Beneficiary Country	Experts	Activity Title	Start Date	End Date	Activity Type
Nigeria	Chege Andrew G; Mwogeza Christopher Joseph Mus	AW2 : (VIRTUAL TA) Strengthen FIRS Capacity to Audit the Telecommunication Sector	1/26/2021	2/11/2021	TA Mission
Sierra Leone	Chege Andrew G; Mwogeza Christopher Joseph Mus	AW2: Follow-up mission to Strengthen NRA capacity to audit the telecommunication sector [WFH]	5/19/2020	6/10/2020	TA Mission
Sierra Leone	Gaperi Henry Kanyesiime; Chege Andrew G; Mwogeza Christopher Joseph Mus	COVID-19-AW2: Strengthen NRA Capacity to Audit the Telecommunication Sector	12/7/2020	12/23/2020	TA Mission

ANNEX V. FY 2022 Work Program

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
Customs Administration					
KEN	Customs risk management	Attachment/ Mentoring			5
KEN	Customs Integrity	Attachment/ Mentoring			10
GMB	AW2: LTX Participation in Steering Committee Meeting	Meeting/Retreat/Other	1		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	1		5
GMB	Regional seminar	Regional Workshop	1	1	5
CPV	Customs Control of Exemptions	TA Mission	1		5
CPV	Customs Border & Inland Controls	TA Mission		1	10

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
CPV	Customs Post-clearance audit	TA Mission		1	10
CPV	Customs Trade Facilitation	TA Mission	1		5
CPV	Customs Risk Management	TA Mission		1	10
GHA	Customs - TBA	TA Mission	1		5
GHA	Customs Border & Inland Controls	TA Mission		1	10
GHA	Customs Risk Management	TA Mission		1	10
GHA	Customs - TBA	TA Mission	1		5
GHA	Customs Post-clearance audit	TA Mission		1	10
GMB	Customs Border & Inland Controls	TA Mission	1		5
GMB	Customs Border & Inland Controls	TA Mission		1	10
GMB	Customs Post-clearance audit	TA Mission		1	10
GMB	Customs trade facilitation	TA Mission	1		5
GMB	Customs Risk Management	TA Mission		1	10
LBR	Customs Border & Inland Controls	TA Mission	1		5
LBR	Customs Border & Inland Controls	TA Mission		1	10
LBR	Customs Post-clearance audit	TA Mission		1	10
LBR	Customs TBA	TA Mission	1		5
LBR	Customs Risk Management	TA Mission		1	10
NGA	Customs Border & Inland Controls	TA Mission	1		5
NGA	Excise controls	TA Mission		1	10
NGA	Customs Risk Management	TA Mission		1	10
NGA	Customs Border & Inland Controls	TA Mission		1	10
NGA	Customs PCA	TA Mission		1	10
NGA	Customs TBA	TA Mission	1		5
SLE	Customs Border & Inland Controls	TA Mission	1		5

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
SLE	Customs Border & Inland Controls	TA Mission		1	10
SLE	Customs Post-clearance audit	TA Mission		1	10
SLE	Customs TBA	TA Mission	1		5
SLE	Customs Risk Management	TA Mission		1	10
Financial Sector Supervision and Regulation					
ZAF	Improving Regional Implementation of Basel II/III Standards	Attachment/ Mentoring			72
GMB	AW2: LTX Participation in Steering Committee Meeting	Meeting/Retreat/Other	1		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	1		5
CPV	Follow-Up: Cyber Risk/FinTech Supervision	Regional Workshop	1	1	5
GHA	Virtual Regional Workshop Strengthening Supervisory Knowledge in IRB/ECL	Regional Workshop	1	1	5
CPV	Improving cyber risk/Fintech regulations	TA Mission	1	1	5
CPV	Strengthening Risk-Based Supervision Framework	TA Mission	1	1	12
GHA	Follow-Up: Strengthening the implementation of Basel II/III standards	TA Mission		1	12
GHA	Follow-Up: Integrating Risk-Based Supervision Processes	TA Mission		1	12
GHA	Follow-Up: Strengthening Licensing, Approvals and Out-sourcing Processes	TA Mission		1	12
GHA	Developing Supervisory Education Program	TA Mission		1	12
GMB	Follow-Up Mission: Operationalizing RBS Framework	TA Mission	1	1	12
GMB	Follow-Up Mission: Implementation of IFRS9/Credit Risk	TA Mission	1	1	12
LBR	Follow-Up: Finalize and issue the new RB supervision policy	TA Mission	1	1	14
LBR	Develop internal RBS manual	TA Mission	1	1	12
LBR	Developing Financial Soundness indicators	TA Mission	1	1	5
NGA	Training on environmental and social risk assessment practices	TA Mission	1	1	5
NGA	Follow-Up: Cyber Risk Supervision	TA Mission	1	1	12
NGA	IFRS9 Internal Ratings Based Approach and Integration of IRB/ECL	TA Mission	1	1	5
SLE	Assessing Supervisory Readiness for the Implementation of Basel II/III	TA Mission	1	1	12

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
SLE	IFRS9: Internal Ratings Based Approach and Integration of IRB/ECF	TA Mission	1	1	12
Monetary Policy & FX Operations and Payment Systems					
GMB	Professional Attachment on Payment Systems to Bank of Ghana	Attachment/ Mentoring			5
SLE	Professional Attachment on Open Market Operations to Bank of Ghana	Attachment/ Mentoring			5
LBR	Professional Attachment on Payment Systems Oversight at Bank of Ghana	Attachment/ Mentoring			5
GHA	Professional Attachment on FX Operations to South African Reserve Bank	Attachment/ Mentoring			5
GMB	LTX Participation in AFW2 Steering Committee Meeting	Meeting/Retreat/Other	1		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	1		5
NGA	Regional Workshop on Money Market and FX Market Instruments	Regional Workshop	1	2	5
GHA	Virtual Regional Workshop on Cyber Resilience for Financial Market Infrastructures	Regional Workshop	1	1	3
CPV	FPAS: Improving Economic Analysis and Forecasting Capabilities (engagement/scoping mission)	TA Mission	1	1	9
GHA	Monetary Operations: Improving Liquidity Monitoring and Forecasting Framework	TA Mission	1	1	7
GHA	National Payment System: Review of Ghana Real Time Gross Settlement System based on CPMI-IOSCO Principles for FMs	TA Mission	1	1	10
GMB	FPAS: (VIRTUAL) Improving Economic Analysis and Medium-Term Forecasting	TA Mission	1	1	7
GMB	FPAS: Improving Economic Analysis and Medium-Term Forecasting	TA Mission		1	7
GMB	Monetary Operations: Improving Liquidity Monitoring, Forecasting and Management Framework	TA Mission		1	10
GMB	Payment Systems Oversight Framework and preparations for self-assessment of Real Time Gross Settlement System based on CPMI-IOSCO Principles for FMs	TA Mission	1		10
GMB	Payment Systems Oversight Framework and preparations for self-assessment of Real Time Gross Settlement System based on CPMI-IOSCO Principles for FMs	TA Mission	1	1	12
LBR	Improving Monetary Policy Instruments	TA Mission	1	1	10

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
LBR	Improving Payment Systems Oversight Framework	TA Mission	1		10
LBR	Monetary Operations: Improving Liquidity Monitoring and Forecasting Framework	TA Mission		1	10
LBR	FPAS: Improving Economic Analysis and Forecasting Capabilities	TA Mission	1	1	10
LBR	Improving Payment Systems Oversight Framework	TA Mission	1	1	12
NGA	FPAS: Improving Economic Analysis and Forecasting Capabilities	TA Mission	1	1	12
NGA	FPAS: Improving Economic Analysis and Forecasting Capabilities	TA Mission		1	7
SLE	FPAS: (VIRTUAL) Improving Economic Analysis and Near-Term Forecasting Capabilities	TA Mission	1	1	7
SLE	Monetary Operations: Improving Liquidity Monitoring, Forecasting and Management Framework	TA Mission	1	1	7
SLE	National Payment System: Payment System Oversight	TA Mission	1		7
SLE	FPAS: Improving Economic Analysis and Near-Term Forecasting Capabilities	TA Mission		1	7
SLE	National Payment System: Payment System Oversight	TA Mission	1	1	12
Public Finance Management					
BRA	Migrating to accrual system of accounting	Attachment/ Mentoring			20
BRA	Migrating to accrual system of accounting	Attachment/ Mentoring		1	5
GHA	Professional attachment of 2 officials	Attachment/ Mentoring			10
GHA	Attachment of 2 Officials from the FR & SOE Division	Attachment/ Mentoring			10
SLE	Supporting external audit following international standards and procedures	Attachment/ Mentoring			20
ZAF	Professional attachment of 2 officials to South African National Treasury	Attachment/ Mentoring			10
GMB	AW2: LTX Participation in Steering Committee Meeting	Meeting/Retreat/Other	2		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	2		5
GHA	Enhancing Cash Management	Regional Workshop	1	2	5
GHA	PFM Upstream Regional Workshop	Regional Workshop	1	1	5

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
CPV	Enhancing cash management in CPV	TA Mission	1	1	14
CPV	Training of Officials on IFRS for SOEs	TA Mission		1	5
GHA	Improving budget execution controls	TA Mission	1	1	14
GHA	Enhancing cash and debt coordination	TA Mission	1	1	14
GHA	Support the review of the Fiscal Risk Management Framework for SOEs; the SOE Fiscal Data Compilation Tool; and SOE Financial Analysis	TA Mission	1	2	12
GHA	Support the development of guidelines for the economic appraisal of projects for key sectors.	TA Mission	1	2	12
GHA	Support the drafting of guidelines for planning and appraising climate change in infrastructure projects	TA Mission	1	1	12
GHA	Support the development of a systematic framework for project implementation and reporting	TA Mission	1	2	5
GHA	Support to the Ministry of Finance to review the model for allocation of MTEF ceilings	TA Mission	1	1	14
GHA	Support to the Ministry of Finance to review performance indicators used in the budget	TA Mission	1	1	12
GMB	Implementing IPSAS Cash and preparing roadmap for migration to accrual system	TA Mission	1	1	14
GMB	Training to internal auditors and aligning IA reporting with RBIA standards	TA Mission		1	26
GMB	Assess and enhance the payrolls systems	TA Mission	1	1	14
GMB	Support to the development of the IMF Gender Budgeting Framework	TA Mission	1	2	12
GMB	Support to the training of SOE officials in IFRS reporting	TA Mission		1	5
LBR	Follow up support to improve quality of fiscal reporting complying with IPSAS cash	TA Mission		1	14
LBR	Providing follow up support in establishing TSA	TA Mission	1	1	14
LBR	Support to the development of a framework for costing the Medium-term Expenditure Framework	TA Mission	1	2	12
LBR	Training of officials from SoEs on the preparation of International Financial Reporting Standards	TA Mission		1	5

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
NGA	Enhancing fiscal reporting and reconciliation	TA Mission	1	1	9
NGA	Kaduna State: Supporting the implementation of cash forecasting tool	TA Mission		1	14
NGA	Review consolidated SOE reporting and recommend improvements	TA Mission	1	1	14
NGA	National Training to Federal Technical Services Department on fiscal risk management	TA Mission	1	1	5
SLE	Strengthening Fiscal reporting in SLE	TA Mission		1	14
SLE	Implementing budget execution controls	TA Mission	1	1	14
SLE	LTX Participation in HQ led mission to Support to the development of the IMF Gender Budgeting framework	TA Mission	1		12
SLE	Development of a Data Portal and management of the macroeconomic data base	TA Mission		1	5
SLE	Follow-up mission to train officials from the FR & SOE Division in monitoring, assessing and managing fiscal costs and risks from SOEs and PPPs	TA Mission		2	5
Real Sector Statistics					
GMB	AW2: LTX Participation in Steering Committee Meeting	Meeting/Retreat/Other	1		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	1		5
GMB	Prices Statistics	Regional Workshop		2	5
CPV	National Accounts-GDP Rebasing	TA Mission		1	12
CPV	National Accounts-GDP Rebasing	TA Mission		1	12
CPV	National Accounts-GDP Rebasing	TA Mission		1	12
GHA	National Accounts-QNA: GDP-Expenditure approach development	TA Mission	1		12
GHA	National Accounts-QNA: GDP-Expenditure approach development	TA Mission	1		12
GHA	Prices Statistics-PPI	TA Mission		1	12
GMB	Prices Statistics-PPI	TA Mission		1	5
GMB	National Accounts-QNA development	TA Mission	1		12
GMB	National Accounts-QNA development	TA Mission	1		5

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
GMB	National Accounts-QNA development	TA Mission	1		12
LBR	National Accounts-GDP Rebasing	TA Mission	1		12
LBR	National Accounts-GDP Rebasing	TA Mission		1	12
LBR	National Accounts-GDP Rebasing	TA Mission	1		12
LBR	Prices Statistics-PPI	TA Mission		1	5
NGA	National Accounts-GDP Rebasing	TA Mission		1	12
NGA	National Accounts-GDP Rebasing	TA Mission	1	1	12
NGA	Prices Statistics-CPI	TA Mission		1	12
NGA	Prices Statistics-PPI	TA Mission		1	12
SLE	National Accounts-GDP Rebasing	TA Mission	1		12
SLE	National Accounts-GDP Rebasing	TA Mission		1	12
SLE	National Accounts-GDP Rebasing	TA Mission	1		12
SLE	Prices Statistics-CPI	TA Mission		1	12
SLE	Prices Statistics-CPI	TA Mission		1	12
Tax Administration					
SLE	AW2: Professional attachment to Building an efficient and effective domestic excise duties management	Attachment/ Mentoring	1		12
GMB	AW2: LTX Participation in Steering Committee Meeting	Meeting/Retreat/Other	1		1
USA	AW2: LTX Participation in HQ Retreat	Meeting/Retreat/Other	1		5
GMB	AW2: VIRTUAL Regional Workshop Strengthening HQ function	Regional Workshop	1		5
GMB	AW2: VIRTUAL Regional Workshop Strengthening HQ function	Regional Workshop		2	5
CPV	AW2: Follow-up support of Implementation of SAF-T System	TA Mission		1	17
CPV	AW2: VAT Compliance & Effective Use of Third-Party Data	TA Mission		1	17
CPV	AW2: Follow-up Support to Implement DNRE Performance Management System	TA Mission		1	17
GHA	AW2: Strengthening Excise Duties Management Capacity	TA Mission		1	17

Beneficiary Country	Activity Title	Activity Type	Number of LTX	Number of STX	Mission Length (in days)
GHA	AW2: Strengthening Excise Duties Management Capacity	TA Mission	1		12
GHA	AW2: VAT Compliance & Effective use of third-party data	TA Mission	1		12
GHA	AW2: VAT Compliance & Effective use of third-party data	TA Mission		1	17
GHA	AW2: Audit training-Financial sector audit	TA Mission		1	17
GMB	AW2: Strengthening integrity of taxpayer ledger	TA Mission	1		12
GMB	AW2: Strengthening integrity of taxpayer ledger	TA Mission		1	17
GMB	AW2: Strengthen GRA Capacity to Audit Pay TV and Online Entertainment Courier (WFH)	TA Mission		2	17
GMB	AW2: Audit training-Hospitality and Tourism sector audit-follow up	TA Mission	1		12
GMB	AW2: Audit training-Hospitality and Tourism sector audit-follow up	TA Mission		1	17
LBR	AW2: Strengthening Excise Duties Management Capacity	TA Mission		1	17
LBR	AW2: Strengthening Tax Exemptions Management Capacity	TA Mission		1	17
LBR	AW2: Strengthening Tax Exemptions Management Capacity	TA Mission	1		12
LBR	AW2: Follow-up to strengthening Tax Exemptions management Capacity	TA Mission		1	17
LBR	AW2: Strengthen Risk Management & effective use of third-party data Capacity	TA Mission		1	17
LBR	AW2: Follow-up to Strengthen Risk management & effective use of third-party data capacity	TA Mission		1	17
NGA	AW2: Risk management & effective use of third-party data	TA Mission	1		12
NGA	AW2: Risk management & effective use of third-party data	TA Mission		1	17
NGA	AW2: Audit training follow up mission -telecom sector & data matching	TA Mission	1		12
NGA	AW2: Audit training follow up mission -telecom sector & data matching	TA Mission		2	17
SLE	AW2: Strengthen NRA capacity to audit the telecommunication sector	TA Mission		2	17
SLE	AW2: Strengthen NRA capacity to audit the telecommunication sector	TA Mission	1		12
SLE	AW2: Risk management & effective use of third-party data	TA Mission	1		12
SLE	AW2: Risk management & effective use of third-party data	TA Mission		1	17
SLE	AW2: Audit training-telecom sector audit follow-up	TA Mission		2	17

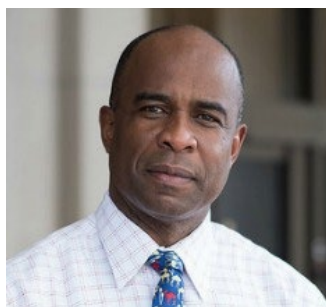
ANNEX VI. TA Reports Completed and Transmitted in FY 2021¹

Title of Report	Country	Sent to Authorities
REVENUE ADMINISTRATION (TAX)		
Follow-up Mission to Strengthen NRA Capacity to Audit the Telecom Sector	Sierra Leone	8/4/2020
Strengthen GRA Capacity to Manage Compliance in the Hospitality Sector	Gambia, The	9/9/2020
Supporting the LRA Improve Compliance Risk Management and Effective Use of Third-Party Data	Liberia	3/9/2021
Strengthen NRA Capacity to Audit the Telecom Sector	Nigeria	3/24/2021
PUBLIC FINANCIAL MANAGEMENT		
Budget Classification for 2021 and Beyond	Cabo Verde	5/2/2020
Review of Draft Guideline Documents for Public Private Partnership (PPP)	Nigeria	6/25/2020
Support to the Ministry of Finance to Draft the Program Based Budgeting Manual	Ghana	9/25/2020
Supporting Cash Management in Covid-19 Context	Sierra Leone	9/29/2020
Review the SoE Consolidated Report Identification of Gap(s) and Recommendations for Improvements	Liberia	10/28/2020
Addressing Issues in Fiscal and Financial Reporting	Gambia, The	12/22/2020
Treasury Risk Management and Internal Controls	Cabo Verde	1/15/2021
Taking Stock of Gender Responsive Budgeting	Nigeria	2/26/2021
Introducing and Applying Cash Basis IPSAS in Preparing Government Financial Reporting	Liberia	3/31/2021
Follow up TA mission in Kaduna State on Cash Management and TSA	Nigeria	3/31/2021
Enhancing Fiscal and Financial Reporting complying with IPSAS	Ghana	4/21/2021
FINANCIAL SECTOR SUPERVISION AND REGULATION		
Code of Corporate Governance and Assessment Guide for Banks	Nigeria	10/7/2020
Strengthening Banking Sector Liquidity Monitoring	Liberia	10/16/2020
Strengthening Risk-Based Supervision	Liberia	12/4/2020
Bank of England/Bank of Ghana 3-Day Online Event on Micro-Prudential Supervision, Crisis Management and Resolution	Ghana	12/11/2020
Strengthening Risk-Based Licensing Processes	Ghana	2/5/21
Review and Update of Draft Basel II SREP and Corporate Governance	Ghana	3/10/21
Review and Update of Draft Basel II/III Liquidity Directives	Ghana	3/10/21
Enhancing Conceptual Understanding of Basel II/III	Sierra Leone	4/27/2021
Review of and Update Outsourcing Directives	Ghana	5/4/2021

Title of Report	Country	Sent to Authorities
REAL SECTOR STATISTICS		
National Accounts(Remote)	Liberia	5/6/2020
National Accounts(Remote)	Sierra Leone	5/12/2020
National Accounts(Remote)	Nigeria	6/3/2020
Consumer Price Index(Remote)	Ghana	6/11/2020
National Accounts(Remote)	Sierra Leone	7/10/2020
National Accounts(Remote)	Ghana	8/5/2020
Price Statistics	Nigeria	12/23/2020
Producer Price Index	Ghana	12/23/2020
National Accounts	Gambia, The	2/11/2021
National Accounts	Cabo Verde	2/11/2021
National Accounts	Liberia	2/11/2021
National Accounts	Liberia	2/11/2021
National Accounts	Cabo Verde	2/11/2021
National Accounts	Gambia, The	2/11/2021
National Accounts Mission	Nigeria	3/10/2021
National Accounts	Liberia	4/21/2021

¹ Includes Technical Memos/Reports and Aide Memoires sent to country authorities during FY 2021. Contains some reports for missions conducted in FY 2020.

ANNEX VII. AFRITAC West 2 Staff



Center Director

Mr. Oral H. 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.



Regional Advisor
Revenue Administration
(Customs)

Mr. David Smith joined the center in October 2018. He is a very experienced, former UK Customs Officer who then worked for Crown Agents for almost 20 years in the design and delivery of customs technical assistance, reform and modernization projects and programs throughout the world. While serving with HM Customs & Excise, David was responsible for a range of operational policy areas, including enforcement of prohibitions and restrictions, inter-agency cooperation and cooperation with the business sector. He also served on a number of EU policy committees and working groups in Brussels. He has experience of working with or for all the key players and stakeholders in customs reform including the UN, the IMF, World Bank, WCO, WTO, OECD, the EU and a number of national donors including USAID, DFID, JICA, GIZ and DANIDA.



Regional Advisor
Revenue Administration
(Tax)

Mr. Henry Kanyesiime Gaperi joined the center in April 2017 as the Regional Revenue Administration Advisor. He has also worked in the same capacity in the IMF AFRITAC East serving seven eastern African countries. Henry has over 25 years of experience in taxation, revenue administration and institutional re-engineering. Prior to joining the center, Henry served as the first Commissioner General of Office Togolais des Recettes (OTR), where he helped the Government of Togo to create their revenue administration. In Rwanda, he spearheaded reform and modernization of the social security system as Chief Executive Officer of the Social Security Fund of Rwanda (SSFR) and system ranging from policy, administration and legal framework as the Commissioner General of Rwanda Revenue Authority (RRA). He coordinated the introduction of VAT in Rwanda.



Regional Advisor
Public Financial
Management

Mr. Naresh Mohan Jha has been part of the Ministry of Finance in the Federal Government of India, working in the last ten years mostly in the capacity of Director Budget. He was responsible for the formulation and implementation of federal budget as well as in designing and implementing a range of public financial management reforms. He has over 20 years of operational and policy making experience on government accounting and financial management. In his previous assignment, he was engaged in implementing an IT based public finance management system of the country.



Regional Advisor
Public Financial
Management

Mr. Kubai Khasiani joined the center in May 2019. Kubai retired from the National Treasury Kenya after working for the government for over 30 years. He has worked for IMF the last 8 years as a PFM resident advisor in Liberia and Regional PFM advisor IMF EAST AFRITAC. He specializes in PFM upstream reforms, including medium term budgeting, gender-based budgeting, public investment management, and fiscal risk management. Kubai is the founding Chair of Collaborative Africa Budget Reform Initiative (CABRI).



Regional Advisor
Monetary Policy & FX
Operations and Payment
Systems

Mr. Gani K. Gerguri joined the Center in August 2020. Mr. Gerguri began his central banker career in 1984 as an Analyst for monetary analysis with the National Bank of Kosovo. He later joined the Central Bank of Kosovo where he worked for over 14 years, initially as a Director of Research and Statistics, then Chief Operations Officer, Deputy Governor for Central Bank Operations and at the end as a Governor. In the last six years he served as IMF Resident Advisor on modernizing monetary and financial stability frameworks to the Central Bank of Suriname and the Bank of Sierra Leone.



Regional Advisor
Financial Sector Supervision
& Regulation

Mr. Vitus Ukwuoma joined the AFRITAC West 2 in March 2019 as a Regional Advisor in Financial Regulation and Supervision. He began his financial supervision career as a bank examiner with the Maryland State Bank Commissioner's Office, United States. He later joined the Board of Governors of the Federal Reserve System where he worked for well over 18 years in various capacities, including the responsibility for directing the supervisory oversight of more than 800 commercial banks during the 2007 financial crisis. In the last five years he served as a Resident Advisor in Financial Regulation and Supervision to the Central Bank of Nigeria and the Bank of Sierra Leone. He holds a BS degree in Accounting and an MBA degree in Finance, and he is a Certified Public Accountant licensed in the State of Maryland.



Regional Advisor
Real Sector Statistics

Ms. Elirjeta Pepaj joined the West AFRITAC 2 team recently as Regional Adviser on national accounts and price statistics. Before her appointment to the center, she was working as Real Sector Statistics Director in the Albanian Institute of Statistics. Mrs. Pepaj has an experience of more than 14 years working on production of national accounts, prices and business statistics. She has participated and led numerous inter-institutional working groups on development of macroeconomic statistics, drafting of Memoranda of Understanding, and international projects for the implementations of SNA 2008. Mrs. Pepaj holds a bachelor's degree in Economics and a Master of Science degree in European Economics Studies from the Faculty of Economics, University of Tirana, Albania.



Office Manager

Ms. Janice Norman's professional experience spans from both international and local cultures in the fields of administration, communication and marketing, human resource and eventually in finance and banking before joining the Center in January 2014.



Economist/Special Projects
Officer

Ms. Pokuaa Adu joined AFW2 in July 2019 after working for the past 3.5 years with the Monitoring, Learning and Evaluation Unit of the Institute of Statistical, Social and Economic Research at the University of Ghana. Her experience spans a variety of fields and sectors, including project management, impact evaluation, survey design, data analysis and reporting, capacity building, and training in research methods and software. Her most recent work and research experience has been in Ghana, Burkina Faso, Mali and Niger.



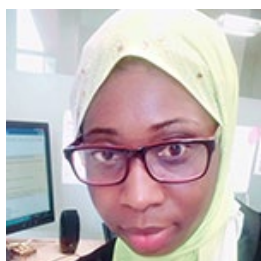
Project Officer (Results
Based Management)

Mr. Elorm Darkey recently joined the AFRITAC WEST 2 Team as a Results-Based Management (RBM) Project Officer. His primary role is to provide hands on support in the implementation of the Fund's RBM framework. He has collaborated with teams across boundaries in various economic projects where he provided program management, implementation, monitoring, evaluation and co-ordination. Elorm also has an extensive research background in economics- notably in fiscal policy, sustainable development and inclusive growth/wealth. He holds undergraduate and graduate research degrees in Economics, Mathematics and Political Science



Administrative Assistant

Ms. Eugenia K. Bamfo is a Ghanaian national, joined AFRITAC West 2 in January 2020 as Administrative Assistant. Her professional experience spans from banking through to the shipping sector. She has over 6 years of working experience as an Administrative Assistant. Before her appointment to AFRITAC West 2, she worked in same capacity for United Bank for Africa (UBA) and Gulf Marine & Logistics Ltd.



Administrative Assistant

Before joining the AFRITAC West 2 office **Ms. Maria Adam** worked with Vodafone Ghana as a customer service representative for over a year and also with the Ghana Internal Revenue Service as their data system person.



Administrative Assistant/
IT Officer

Mr. Selase Kofi Dusi, Selase has worked for several international organizations including Save the Children, USAID, Canadian and Indian High Commissions where he was Office Manager, Logistics Manager and Admin Assistant respectively. During this period, he worked within the West and Central Africa Region. Before joining AFRITAC West 2 in January 2014, he was an Administrative Assistant at the International Finance Corporation (IFC) for one year and was a key logistics person for the move into the new World Bank Group Building.



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