

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



AFRITAC
West 2

JUNE

2022

NEWSLETTER



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AFRITAC WEST 2 9TH STEERING COMMITTEE MEETING

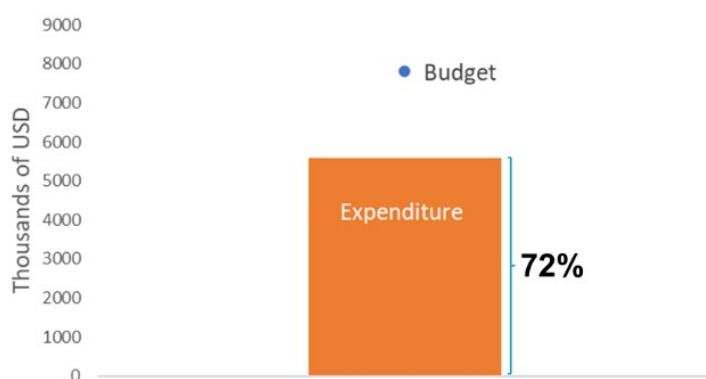
The 9th AFRITAC West 2 Steering Committee Meeting was held in Accra, Ghana on June 7, 2022. The event was chaired by Mr. Sheku A. F. Bangura, Deputy Minister of Finance for the Republic of Sierra Leone (second picture) and attended by about 90 participants in person and online, including representatives from all AFW2 member countries, donor partners and regional stakeholders. The successful meeting set an encouraging precedent for post-pandemic engagement. A series of presentations discussed the regional economic outlook and the role of IMF capacity development through the center. Two lively panel discussions featuring the rich experience of member countries, the GIZ, and IMF HQ experts examined strategies for revenue mobilization and the risks and opportunities of digital money. ([Press Release](#))



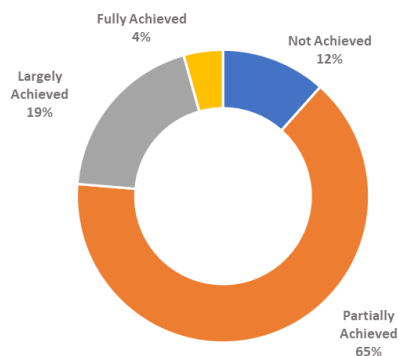
CD FOR ECONOMIC RECOVERY: FISCAL YEAR 2022 SUMMARY

April 2022 marked the end of fiscal year (FY) 2022 and the mid-way point of Phase II, which runs from 2019 through 2024. Despite the challenges of remote delivery for the majority of the year, AFW2 advisors and experts diligently delivered on the FY 2022 workplan. By end-April, 121 activities (113 TA missions, 8 regional workshops and trainings) were completed or in progress both virtually and in-person, representing 72% of the budget allocation. Of the targeted results-based management outcomes, majority were rated fully, largely or partially achieved. Per the center's priorities in the region, a significant share of CD spending was directed towards revenue administration and public finance management, while fragile and conflict states received the bulk of staff resources in terms of field person weeks (FPW).

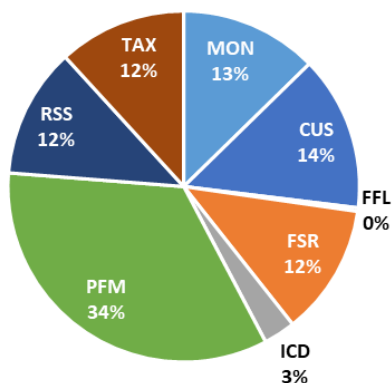
BUDGET EXECUTION - FY 2022



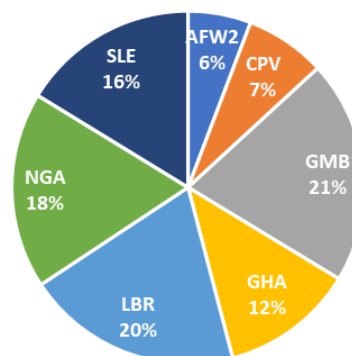
AGGREGATE PERFORMANCE ON OUTCOMES



FY 2022 CD SPENDING BY WORK AREA



RESOURCE DISTRIBUTION BY COUNTRY IN FPW



AFRITAC WEST 2 AND BANK OF GHANA SUPPORT MODERNIZATION OF THE CURRENCY MANAGEMENT SYSTEM OF CENTRAL BANKS IN THE REGION



Messrs. Clarence D. Eastman Jr, William N. Dargbeh, Charles Dennis (all CBL), Mrs. Fatou Sesay (BSL) and Gani Gerguri (AFW2)

A professional attachment on Currency Management System (CMS) at the Bank of Ghana (BoG) was sponsored by AFW2 and hosted by the Bank of Ghana (BoG), in Accra, from May 9 – 13, 2022.

Three staff of the Central Bank of Liberia (CBL) and one from the Bank of Sierra Leone (BSL) completed the program.



Kick-off meeting with Mr. John Gyamfi, Head of Currency Management Department of the Bank of Ghana

The overall objective of the attachment was to support the CBL's and BSL's efforts to set up a modern CMS, by studying on the spot the BoG's currency management and reporting system.

"The host, Bank of Ghana (BoG), displayed amazing hospitality and provided excellent wealth of knowledge. This program served its purpose very well. We were able to gather valuable knowledge of what the Currency Management System (CMS) is, why BoG implemented that system, explore the possibilities, feasibilities, pre-conditions, challenges and practicalize the successes and values of the CMS to a central bank in particular"

- Excerpt from Participants' Report authored by Messrs. Clarence D. Eastman Jr; William N. Dargbeh; and Charles Dennis, Central Bank of Liberia.

AFW2 RETURNS TO IN-PERSON MISSIONS

Member countries are happy with the resumption of in-person missions.

- Henry Gaperi, Tax Advisor

It has been a complete pleasure to have the chance to engage personally with customs colleagues again and to have the chance to see things on the ground firsthand. I sense that feeling is mutual! I am certain this will be beneficial in taking our work forward.

- David Smith, Customs Advisor



Customs Expert with the Customs officials at the Tema Port and short-term expert (STX) Tom Hughman



AFRITAC West 2 Hybrid CD mission on Developing Forecasting and Policy Analysis System

I started working at the AFRITAC West 2 during the pandemic. It has been so exciting to meet colleagues that I have been working with virtually for two years...I also met the Governor and that twice during the same day.

- Mr. Gani Gerguri, MONOPs Advisor

The authorities welcomed the resumption of mission travel and the in-person engagements, and the mission teams also found it much useful in terms of meeting more stakeholders and agencies and easier access to data and documentations. Most importantly, the recent cancellation of meetings and delays in completing a mission could be avoided unlike the virtual missions.

–Kubai Khasiani and Naresh Jha, PFM Advisors

Return to in-country mission has been well received by member countries as it enhances collaborative efforts between the technical experts and recipient countries. However, especially in the West African region, traveling across airports can be challenging as the requirements for Covid-19 vaccination policy and documentation vary.

- Vitus Ukwuoma, FSR Advisor



Deputy Governor Financial Stability System, Mrs. Aishah Ahmad and the Director of Banking Supervision Department, Mr. Mustafa Haruna with participants of the regional attachment to the Central Bank of Nigeria.



L-R: Mr. Mohamed B. Moigua (Head of Trade Statistics), Mr. Maada Bockarie (National Accountant), Mr. Mwaluma Gegbe (Director of National Accounts and Economic Statistics), Mr. Sahr Davowa (Head of National Accounts), and Mr. Habib Jarr (National Accountant)

The first in-person mission since the Covid-19 pandemic was conducted in Sierra Leone during April. The authorities welcomed and appreciated very much the return to in-person engagements.

- Elirjeta Pepaj, Statistics Advisor

KEY HIGHLIGHTS BY WORK AREA (FEBRUARY – JUNE 2022)

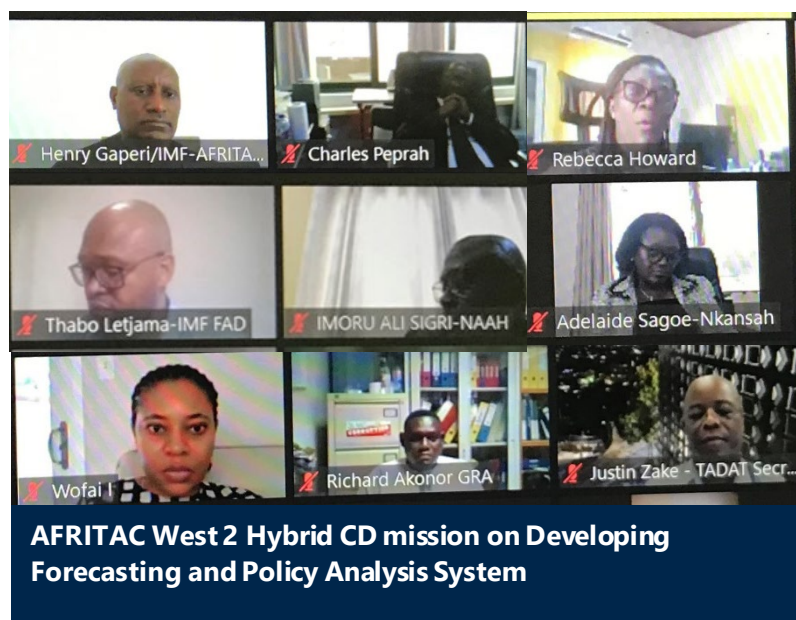
TAX ADMINISTRATION



AFW2 continued to work with the senior management of tax administrations and provided ongoing advice and support to their respective institutions to mitigate the impact of COVID-19 in domestic revenue mobilization. This included the development and implementation of reform strategies and

improving core tax functions.

AFW2 supported the Sierra Leone National Revenue Authority (NRA) to develop its strategic plan for the period 2023 to 2027. The draft is now available for stakeholder consultation and the NRA Board's approval. The NRA was also assisted to develop a Strategic Planning and Monitoring Framework to guide future strategic planning, implementation, and monitoring. The present strategic planning process is also aligned to the development of the Sierra Leone Medium Term Revenue Strategy that is currently going on.



AFW2 continued to support the Ghana Revenue Authority (GRA) to implement its transformation strategy.

Over 80 supervisors and middle level managers were trained in TADAT assessment. After the two-week training, 60 participants qualified as TADAT assessors after taking the exam administered by the

TADAT Secretariat. The training was delivered under the partnership between AFW2,

African Tax Administration Forum (ATAF) and the FAD-HQ RMTF project. This critical mass of middle level managers is expected to play a vital role in deepening GRA reforms.

Compliance management capacity was built in Ghana and Sierra Leone with support from AFW2. Ghana was supported to develop capacity in managing compliance in the financial services economic sector. The CD equipped eight auditors with specialized skills necessary to audit this highly specialized sector. Sierra Leone received support in deepening capacity to audit and improve risk compliance management of the telecommunication sector.

Support was given to the Gambia and Ghana to develop IT and digitalization strategies and improve implementation of new IT systems to enhance effective compliance management and delivery of taxpayer services. CD in the Gambia concentrated on the finalization of business process reengineering to help the implementation of recent IT enhancements and procurement of a new ITAS system.



CUSTOMS ADMINISTRATION

AFW2 continued to provide CD towards the overall objective of improved customs core functions, in the Gambia, Ghana, Liberia Nigeria and Sierra Leone, specifically in post clearance audit and controls.

Missions in customs and trade facilitation (CTF) helped develop a regional, high level, CTF logframe, which has been shared and discussed with the listed individual countries, implement the World Trade Organization (WTO) Trade Facilitation Agreement, and align needs and future activities to priorities identified in the progress reports submitted.



Customs Regional Advisor, Mr. David Smith and Short-term expert, Mr. Gordon Bines, at the headquarters of The Gambia Revenue Authority.

In-country activities for customs have recommenced, with missions to Ghana (June 13) and The Gambia (June 27). Both focused on the review of border controls, including visits to ports and airports as well as the clarification of training needs in the areas of customs risk management and post clearance audit.



PUBLIC FINANCIAL MANAGEMENT AND MACRO-FISCAL POLICY

Treasury Single Account: AFW2 assisted **Ghana** to strengthen and expanded the coverage of the TSA and sustained the reforms on cash forecasting and planning, including introduction of the FAD developed cash forecasting tool.



Improved PFM Laws and Effective Institutions: AFW2 assisted **Cabo Verde** through reviewing the role of Financial Controller in the execution of expenses in **Cabo Verde** including the preparation of a new Budget Execution Manual. **Fiscal Reporting:** **Cabo Verde** was also assisted technical support on strengthening fiscal reporting for non-current, non-financial

assets and developing a strategic framework for their management and accounting. A final mission supported the Ministry of Finance in **Cabo Verde** to operationalize the pre-investment framework of the public investment management system. The mission assisted the authorities to draft an action plan consistent with the capacity available to implement public investment.

Budget Execution: CD assisted **The Gambia** to strengthen and enhance payrolls and pensions management systems, and recommended measures to avoid delays in payrolls processing, especially for new employees and the settlement of pensioners dues. The prescribed steps included a centralized personnel management office, enhancing automations in the payrolls management. Furthermore, experts aided the Director General, Directorate of Internal Audit (DIA) in **The Gambia** to develop a Qualitative Assessment Improvement Program (QAIP) and to assist in evaluating the internal audit activity's conformance with international standards and code of ethics, assessing the efficiency and effectiveness of internal audit, and identifying opportunities

for improvement. The mission developed simplified manuals and guidelines to assist DIA in implementing a comprehensive QAIP, with proper documentations

Budget Preparation: A joint FAD/AFW2 mission reviewed the implementation of the Medium-Term Expenditure Framework (MTEF) in Liberia and agreed with the authorities on an action plan to strengthen the Medium-Term Fiscal Framework (MTFF) as the first step towards developing more credible medium-term macro-fiscal frameworks that support budget preparation.

Fiscal Risk Management: Nigeria and Sierra Leone benefited from missions in the period on fiscal risk management. AFW2 trained officials from the Technical Services Division from the Federal Ministry of Finance, Planning and Budget in **Nigeria** on reviewing, monitoring, and reporting of proposals from PPP proposals AFW2 also trained officials from the Nigeria Fiscal Responsibility Commission (FRC) in planning and budgeting processes to improve their oversight over the governance of public finances in Nigeria. The training is expected to build the FRC capacity contributing to overall improvement in transparency in PFM in Nigeria. AFW2 also trained officials from the Fiscal Risk Management Directorate (FRMD), Debt Management Division, the Budget Bureau of the Ministry of Finance and the Public Private Partnerships (PPP) Unit of the Office of the Vice President in **Sierra Leone** on the conceptual framework and the inputs, processes, and outputs of the Public Private Partnership Fiscal Risks Assessment Model (P-FRAM). Using case study examples, participants were taken through the simulations for populating the P-FRAM with project data, assessing the fiscal implication of PPPs on the Budget, preparing a project fiscal risk matrix, and assessing priority actions and potential mitigation strategies. Participants expressed satisfaction with the tool and the added technical capacity this will bring towards the appraisal of PPP projects.

State-owned enterprise (SOE) management capacity was improved. The Ministry of Finance in Sierra Leone was assisted to draft an SOE Ownership Policy designed to clearly define government responsibility and obligations in relation to SOE operations. The implementation of the policy will assist in improved governance of SOEs stemming the incidence of fiscal risks (including contingent liabilities) arising from lack of clear policy objectives in SOE operations.

Fiscal Reporting: CD support was extended to the Accountant General's Department (AGD) of **Sierra Leone** to aid in the assessment of the latest available financial statements to identify measures for improved fiscal reporting in compliance with cash basis IPSAS and train AGD staff and finance personnel responsible for accounting and reporting in the MDAs on a transparent framework for reporting on the status of arrears.

A mission undertaken in Liberia supported enhanced internal controls and fiscal transparency. The mission identified shortcomings in the design, structure and recommended specific measures for better fiscal controls and reporting when using the Integrated Financial Management and Information System (IFMIS). Specific measures were recommended for improved fiscal reporting through improvements in reporting templates of weekly and quarterly budget outturn reports and greater comprehensiveness and timeliness of the fiscal reports. For enhanced transparency, setting up of a separate fiscal transparency portal (interfaced with IFMIS) was suggested along with a design and structure of the portal, to facilitate easy access to IFMIS data by M&As, other stakeholders and the general public.



MONETARY POLICY & FX OPERATIONS AND PAYMENT SYSTEMS

Ongoing work in developing Forecasting and Policy Analysis Systems (FPAS) continued with missions to the Gambia, Ghana, Liberia and Sierra Leone. CD missions,

including a hybrid mission in May, assisted the Central Bank of

The Gambia (CBG) to update the May 2022 macroeconomic outlook, reviewed the latest Monetary Policy Report and Press Release, and provided on-the-job training in producing a baseline and alternative forecasts. A mission to the Central Bank of **Liberia** (CBL) enhanced its monetary policy analysis and Near-Term Forecasting (NTF) capabilities. Experts reviewed the currently used NTF models, further strengthened capacity towards deeper programming, models development and economic analysis skills, and provided recommendations for upgrade of the forecasting processes and organization. An ICD-led mission in March provided support to the Bank of Ghana to progress FPAS implementation with support from the IMF's Institute for Capacity

Development. Finally, an AFW2 CD mission (June 2022) assisted Bank of **Sierra Leone** (BSL) *in enhancing BSL's monetary policy analysis and near-term forecasting (NTF) capabilities*. The mission reviewed the Experimental Monetary Conditions Index and Monetary Data Dashboards, Composite Index of Economic Activity, model documentations, and reviewed the latest BSL's Monetary Policy Report.



FINANCIAL SECTOR SUPERVISION AND REGULATION

CD for this period focused on strengthened risk -based management implementation:

A mission to the BoG on Interest Rate Risk in the Banking Book (IRRBB) aimed at improving supervisory knowledge for assessing banks liquidity coverage and capital ratios in line with international best practices. The first physical mission in the workstream, since the Covid-19 pandemic, assisted the CBL with RBS stakeholders' sensitization in collaboration with the Liberia country team. The mission advanced compliance with an outstanding structural benchmark, enhanced the quality of the program, and advanced the partnership with the authorities and bankers. A remote mission on updating the risk management guidelines, helped the CBL authorities to refine and amend their regulatory documents in line with international and regional good practices.



AFW2 Banks' Managing Directors attending an RBS Stakeholders' Sensitization Outreach in Liberia

A 2-week regional attachment to the Central Bank of Nigeria (CBN) aimed to improve supervisory knowledge of Risk-Based Supervision and Basel II/III frameworks, as well as create a conducive environment for peer-to-peer collaborations on the implementation challenges unique to the region. The two supervisory frameworks are key to ensuring that supervisors focus available resources on the

greatest risks to the financial system and that banks maintain capital levels consistent with their risk profiles. Participants – 13 supervisors from Cabo Verde, Ghana, Liberia, Sierra Leone and The Gambia – received an overview of the model risk-based supervision framework recently approved by the Committee of Governors for use in the West African Monetary Zone. In the written feedback to their directors and AFW2 regarding their takeaways, 78% of the participants strongly agreed that they were very satisfied with the attachment, while 22% said they were satisfied.

A mission to Banco de Cabo Verde assisted the authorities to finalize a methodology to properly identify and assess Domestic Systemically Important Banks (D-SIBs). The draft regulation presents a clear and detailed description of the D-SIBs designation methodology, as well as the Higher Loss Absorbency requirement for each class of domestic systemic importance to be fully implemented through the equity capital.

Work continued in strengthening cybersecurity and fintech management capacity. CD to **Nigeria** provided targeted training of cybersecurity/fintech specialists and non-specialists on the use of the cybersecurity risk supervisory manual, including the implementation of specific processes in crisis management, incident response and recovery at the supervised entities. This mission was jointly sponsored with the IMF's MCM cybersecurity/fintech experts and witnessed record attendance and constructive class interactions.

AFW2 helped enhance accounting and prudential reporting at the Bank of Sierra Leone (BSL). A couple of remote missions helped the authorities to improve accounting and prudential provisioning guidelines in line with International Financial Reporting Standards (IFRS). In addition to developing a practical toolkit for evaluating expected credit loss (ECL) provisioning models, the missions trained supervisors on approaches to evaluating banks' internal models, calculating expected credit loss (ECL) and assessing management effectiveness



National Accounts:

The National Institute of Statistics of Cabo Verde (INECV) completed and published the rebased 2015-2016 GDP estimates

on February 15, in line with the System of National Accounts 2008 and using the ERETES software. The results of the national accounts for the base year 2015 showed that the 2015

GDP was revalued upwards by 9.6 percent compared to its level in the old 2007 base year. Also, a methodological note on the sources and methods used for the GDP compilation and revisions was published at the INECV website. In addition, INECV has compiled and published back-casted annual GDP estimates, series 2007-2014, in March 2022. The latest mission in June assisted INECV with the finalization of the rebased estimates of annual GDP and SUTs, series 2017, and backcasting of quarterly GDP series 2007-2014.

AFW2 continued to assist the Gambia Bureau of Statistics (GBoS) with the development of quarterly GDP (QGDP) estimates. The GBoS has made progress on the acquisition of required source data for QGDP and has further worked on the development of quarterly economic indicators and methodology. The available data were used for producing quarterly indicators for most of the industries of QGDP by production approach and expenditures components of QGDP by expenditures approach. Hands-on training was provided to building staff capacity on the quarterly national accounts methodology.

AFW2 assisted the Ghana Statistical Service (GSS) with completing the back-casted 2006–2012 series of annual and quarterly GDP estimates with of 2006 base year to 2013 base year and developing the workplan for the next GDP rebasing exercise. The **Liberia** Institute of Statistics and Geo-Information Services (LISGIS) continued its progress on compiling GDP estimates (base year 2016) in line with the 2008 SNA and analyzing administrative tax data for ongoing production of annual GDP estimates. Final results of GDP estimates are expected to be published by the end of July 2022. **Nigeria** Bureau of Statistics (NBS) has finalized the results of the National Census of Commerce,

Industry and Businesses which were reviewed for national accounts purposes and good progress was made.

Statistics Sierra Leone (Stats SL) was assisted with the rebasing of the annual national accounts to ensure the implementation of international best practices.

Progress was made on the analysis and classifications by products of the Annual Economic Survey of Establishment (AESE) national accounts indicators for the rebasing and SUT estimates. The mission has worked with National accounts team to compile the output and intermediate consumption matrices from AESE as well as to develop the bridge tables for the indicators from areas not covered by AESE. In addition, extensive training sessions to the team on the classifications, SUT spreadsheets compilation and tools to be used for manual and automatic balancing.

Price Statistics:

AFW2 supported the compilation of updated price statistics in Sierra Leone, Ghana and Liberia. A critical achievement was Stats SL successfully introducing and publishing the updated CPI (December 2021=100) on March 4, 2022, with CD support from AFW2. The launch of the updated index represents a significant improvement in the quality of the CPI in **Sierra Leone**. It has been the culmination of twelve months of careful planning and preparatory work. New weights were developed, the basket of goods and services was reviewed, new data collection forms were introduced in the field and a new index calculation system has been developed. In addition, the geographical coverage of the new index was expanded to include a new region (Northwest) and a new data collection center has been created. Updated CPI weights have been finalized, new data collection forms have been developed, and a new index calculation system has been developed. In **Ghana**, further progress has been achieved on the update and expansion of the PPI, which is expected to be released by August 2022, while a remote price statistics mission to **Liberia** provided support on the development of a PPI and further improvement of the Consumer Price Index.

REGIONAL WORKSHOPS AND TRAININGS



Two virtual joint AFRITAC South (AFS), AFRITAC East (AFE) and AFRITAC West 2 (AFW2) workshops on Central Bank Communication were delivered in June 2022. The first workshop was focused on Fundamentals of Sound Central Bank Communication, whereas the focus of the second workshop was on

Modernizing Central Bank Communication. 25 central banks from East, South, and West regions of Africa participated actively in this CD activity. The workshops helped increase awareness of the importance of transparency and communication, foster improved media relations and increased knowledge and understanding of key tools, channels, and strategic communication.



A joint one-week regional workshop on Consumer Price Index Compilation Issues was organized by AFW2 Statistics Department in collaboration with the West African Institute for Financial and Economic Management (WAIFEM) during April 4-8, 2022. In all, 26 participants from all AFW2 countries attended the workshop, including price statistics compilers from national statistical offices, which formed the majority, as well as analysts and officials from central banks who use real sector statistics

and inflation data. The training increased the capacities of AFW2 and WAIFEM member

countries in general CPI concepts and compilation issues including developing/updating weights, index coverage, selecting samples, collecting prices, and treatment of missing prices. The agenda was driven by specific issues and CPI compilation challenges identified by the participants during the opening session. Presentations and discussions also allowed peer exchanges among the statistical agencies in the region and promote peer learning.



OUTREACH AND INTERNATIONAL PARTNER COOPERATION



COVID-19 pandemic-related travel restrictions ended with an outreach visit to Sierra Leone. In February 2022, AFW2 Director, Eva Jenkner met with country authorities, including the Ministry of Finance, Bank of Sierra Leone and National Revenue Authority. The discussions focused on obtaining feedback from current AFW2 support, identifying priorities for the upcoming FY 2023 and medium term, as well as flagging opportunities for additional assistance and collaboration, especially in emerging areas such as cybersecurity and gender-responsive budgeting. ([See more](#))

Pictured: AFW2 Center Director with the Minister of Finance, Hon. Dennis K. Vandj .

AFW2 continues to collaborate closely with the **African Tax Administration Forum (ATAF)** and the **World Bank** (especially in the Gambia, Ghana, Nigeria, and Sierra Leone).

The Customs expert has met virtually with **World Bank** colleagues to coordinate efforts in West Africa in relation to customs and trade facilitation, and the **Foreign, Commonwealth & Development Office (FCDO)** to discuss and agree coordination in Sierra Leone on areas of mutual interest. An in-person meeting with **FCDO** and **GIZ** discussed coordination of activities in Ghana, and coordination continues with the **Secretariat of the Africa Continental Free Trade Area**, the **African Development Bank**, and the **French Development Agency**.

The PFM team engaged with the **European Union** Evaluation Team to exchange views on PFM interventions in Ghana, specifically focusing on areas of improved coordination and avoiding duplication in CD assistance. The team also engaged development partners through a meeting called by **GIZ** to discuss PFM issues in Ghana.

AFW2's regional statistics advisor participated in a meeting with the project leaders of the second **Pan African Statistics Programme (PAS 2)**, **STATAFRIC**, **INSEE**, **IMF STARE** and **AFRITAC RTAC LTXs**. The aim of the meeting was to discuss the state of play of national accounts compilation in each RTAC and to exchange the respective planned activities for coordination and synergy purposes. Another meeting was held with the **UK Office for National Statistics** Strategic advisor to the Ghana Statistical Service to share and coordinate the CD support to GSS.

AFW2 Member Countries



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ANNEX

UPCOMING ACTIVITIES: JULY – OCTOBER 2022

Country	Dates ¹	Topic Area
TAX		
All Countries	May 2 – April 28	LTX Mission - Ongoing support to authorities and consultation
Cabo Verde	Aug 1 – 12	STX Mission - Compliance Improvement & Effective use of third-party data
Cabo Verde	Sep 5 – 9	STX Mission - Support Implementation of DNRE Performance Management System
Gambia	Aug 15 – 26	STX Mission - Audit training and effective use of third-party data
Gambia	Aug 8 – 19	LTX/STX Mission - Strengthening integrity of taxpayer ledger
Gambia	Sep 12 – 23	LTX/STX Mission - Building internal affairs unit
Ghana	Jul 19 – 29	STX Mission - Improving Tax Compliance and Effective use of third-party data
Ghana	Aug 22 – 26	LTX/STXs Regional Workshop
Liberia	Jul 25 – Aug 5	STX Mission - Strengthening excise duties management capacity
Liberia	Sep 5 – 16	LTX/STX Mission - Strengthening Tax Exemptions management Capacity
Nigeria	Jul 25 – Aug 5	STX Mission - Support FIRS to develop its IT and Digitalization Strategy
Nigeria	Aug 15 – 26	STX Mission - Improve tax gap analysis and forecasting capacity

¹ Dates subject to change as planning progresses

Nigeria	Sep 19 – 30	STX Mission - Risk Management and Effective use of third-party data
Sierra Leone	Jul 25 – Aug 5	STX Mission - Risk Management and effective use of third-party data
Sierra Leone	Sep 19 – 30	STX Mission - Support NRA to Develop its Strategic Plan
CUS		
Cabo Verde	Aug 15 – 26	Customs Border Control (Training)
The Gambia	Oct 24 – Nov 4	Customs Risk Management
Liberia	Jul 11 – 22	Customs Border Control
Sierra Leone	Jul 25 – Aug 5	Customs Border Control
PFM		
Cabo Verde	Aug 1 – 5	Implementation of the Action Plan for the Pre-investment Framework
Cabo Verde	Aug 9 – 22	Assist in the Development of a fiscal transparency portal
Cabo Verde	Oct 3 – 7	IPSAS Country Attachment
Ghana	Sep 14 – 21	Training Officials of the National Development Planning Commission
Liberia	Aug 31 – Sep 13	HQ-led: Development of New PFM Strategy and Action Plan
Nigeria	Aug 16 – 30	Scoping mission and training for the FRC
Sierra Leone	Aug 17 – 30	Support to the development of a macro fiscal data portal
Sierra Leone	Jul 18 – 29	Enhancing cash flow forecasting and planning
Sierra Leone	TBD	Support to the implementation of Public Investment Management
Sierra Leone	TBD	Four peripatetic PIM missions to Sierra Leone
MONOPS		
AFRITAC West 2	Jul 5 – 7	Regional Remote Workshop: Liquidity Monitoring and Forecasting Framework
Cabo Verde	Sep 5 – 9	Improving Governance Framework for National Payment Committee

Cabo Verde	Aug 22 – 26	Improving monetary policy analysis and near-term forecasting capabilities
Ghana	Aug 29 – Sep 2	Workshop on Self-assessment of FMIs against the CPMI-IOSCO Principles for FMIs
Ghana	Aug 15 - 19	Improving Short-Term Liquidity Monitoring and Forecasting
Ghana	Oct 24 – 28	Review of Self-assessment Report on FMIs against CPMI-IOSCO Principles for FMIs
Ghana	Sep 5 – 9	Professional Attachment Risk assessment framework of FMIs against CPMI-IOSCO PFMI
Liberia	Aug 1 – 5	Improving monetary policy analysis and near-term forecasting capabilities
Liberia	Aug 1 – 5	FX Intervention Policy and Instruments (FX Auction)
Liberia	Jul 18 – 22	Payment System Strategy
Liberia	Jul 27 – Aug 4	Improving monetary operations
Nigeria	Sep 12 – 16	Professional Attachment-Central Databank, Automated Reporting, System Seasonal Adjustment of Data
Nigeria	Sep 12 – 20	Review of Reserve Requirements Framework and Monetary Policy Toolkit
Nigeria	Sep 12 – 20	Developing Forecasting and Policy Analysis System
Sierra Leone	TBD	Follow up mission and review of FX intervention policy
Sierra Leone	Sep 26 – 30	Improving Monetary Policy Analysis and NTF Capabilities
Sierra Leone	Sep 26 – 30	Improving interbank/money market to support monetary policy transmission
Sierra Leone	Sep 26 – 30	Improving monetary policy analysis and near-term forecasting capabilities
The Gambia	Aug 15 – 19	Developing Forecasting and Policy Analysis System
The Gambia	Oct 17 – 21	Review of monetary policy toolkit
The Gambia	Oct 17 – 21	Follow up mission on Oversight Framework for Payment Systems
FINANCIAL SECTOR SUPERVISION AND REGULATION		

AFRITAC West 2	Sep 12 – 16	Advancing knowledge of credit risk analysis, accounting and prudential provisioning for credit losses
The Gambia	Sep 19 – 30	Supporting the implementation of revised risk-based supervision framework
Ghana	Aug 8 – 12	Advancing the implementation of Basel II/III
Ghana	TBD	2nd Phase of building a bespoke training curriculum for banking supervisors
Ghana	TBD	Enhancing knowledge of regulation of development banks through attachment to the Central Bank of Nigeria
Liberia	Jul 18 – 29	Supporting the implementation of a revised risk-based supervision framework
Sierra Leone	Jul 27 – 29	Supporting International Financial Reporting Standards/Expected Credit Loss implementation
Regional	Jul 11 – 15	Regional workshop to support Treasury Risk Management
REAL SECTOR STATISTICS		
AFRITAC West 2	Oct 3 – 7	National Accounts workshop
Gambia, The	Aug 29 – Sep 9	National Accounts mission
Ghana	Aug 15 – 26	National Accounts mission
Ghana	Jun 13 – Aug 31	Producer Price Index mission
Liberia	Oct 17 – 28	National Accounts mission
Liberia	Sep 5 – 16	Producer Price Index mission
Nigeria	Aug 1 – 12	National Accounts mission
Sierra Leone	Sep 12 – 23	National Accounts mission

COMPLETED TECHNICAL ASSISTANCE REPORTS IN FY 2023²

Title of Report	Country	Sent to Authorities
PUBLIC FINANCE MANAGEMENT & MACROFISCAL POLICY		
Review of the Role of Financial Controller	Cabo Verde	5/5/2022
Training of Officials from the Fiscal Responsibility Commission (FRC)	Nigeria	5/9/2022
Support to the Operationalization of the Pre-investment Framework for PIM	Cabo Verde	5/9/2022
Assessing and Enhancing the Payroll Management System	Gambia, The	5/17/2022
Improving Cash Forecasting and Cash and Debt Coordination	Ghana	6/10/2022
Strengthening Fiscal Reporting and Compliance with Cash Basis IPSAS	Sierra Leone	6/21/2022
REAL SECTOR STATISTICS		
National Accounts	Cabo Verde	5/25/2022
Consumer Price Index	Sierra Leone	6/2/2022
Producer Price Index	Gambia, The	6/23/2022
National Accounts	Ghana	6/27/2022
National Accounts	Sierra Leone	6/30/2022

² Includes Technical Memos/Reports and Aide Memoires sent to country authorities during FY 2023. Contains some reports for missions conducted in FY 2022. Reports for customs administration missions will be consolidated by country and delivered later, due to the regional approach employed for CD delivery in this work area.