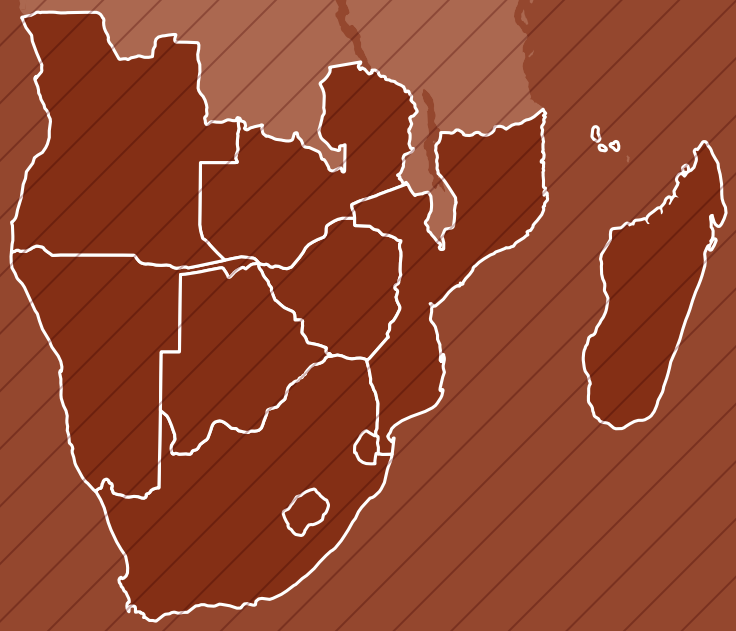
REGIONAL TECHNICAL ASSISTANCE CENTER FOR SOUTHERN AFRICA

AFRITAC South

ANNUAL REPORT 2021



INTERNATIONAL MONETARY FUND

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AFRITAC
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ACRONYMS AND ABBREVIATIONS

AEO Authorized Economic Operator

AFC AFRITAC Central

AFE AFRITAC East

AFS AFRITAC South

AFR African Department of the IMF

AFW AFRITAC West

AFW2 AFRITAC West 2

ATAF African Tax Administration Forum

ATI Africa Training Institute

CD Capacity Development

COMESA Common Market for Eastern and Southern Africa

COVID-19 Coronavirus disease of 2019

CPI Consumer Price Index

FAD IMF's Fiscal Affairs Department

Fintech Financial Technologies

FMIs Financial Market Infrastructures

FPAS Forecasting and Policy Analysis System

FTE Full-time equivalent

FY Financial year begins on May 1

GDP Gross Domestic Product

ICD IMF' Institute for Capacity Development

IMF International Monetary Fund

ISORA International Survey on Revenue Administration

LEG IMF's Legal Department

MCM IMF's Monetary and Capital Markets Department

MoF Ministry of Finance

PFM Public Financial Management

PFMI Principles of Financial Market Infrastructures

PIM Public Investment Management

PPI Producer Price Index

RBS Risk-based supervision

SACU Southern African Customs Union

SADC Southern African Development Community

SC Steering Committee

SDDS Special Data Dissemination Standards Standard

SOEs State-owned enterprises

SSA Sub-Saharan Africa

TA Technical Assistance

TADAT Tax Administration Diagnostic Assessment Tool

WCO World Customs Organization

WEO World Economic Outlook

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SECTION I

JOINT MESSAGE OF THE CHAIR AND AFRITAC SOUTH DIRECTOR

JOINT MESSAGE OF THE CHAIR AND AFRITAC SOUTH DIRECTOR

Abdoul Aziz Wane
AFRITAC South Director

Dr Kealeboga S Masalila
Chairman, AFS Steering Committee (Botswana)

This report highlights the realizations of member countries through FY21 and presents the priorities for FY22. FY21 was an exceptional year characterized by significant in-year changes in demand for capacity development (CD) services –mainly in connection with the COVID-19 pandemic–and innovations on remote delivery modalities[1]. The adaptability of member countries to remote modalities and the center's flexible approach to accommodate new requests helped keep the momentum on CD delivery and make progress on critical milestones.

The center notes the following key realizations through FY21:

- AFS countries made progress on several milestones through FY21: By end April 2021, 68 percent of the milestones set since the start of phase II were either fully or largely achieved while progress was noted on 22 percent[2].
- The volume of CD continued to rise: The number of missions (and technical assistance reports produced by the center) increased by around 30 percent in FY21. This corresponds to an increase of 1.3 percent in terms of full-time equivalent (FTE) years, which hovered at 18.0 FTE years in FY21.
- More traction was noted with fragile countries: CD to this group increased by around one percent in FY21 and progress was noted on critical milestones (highlighted in the topical sections).
- Increase in the number of officials trained through virtual channels: The virtual window opened the opportunity to accommodate more training events targeting larger groups of participants. The number of events increased from 22 in FY20 to 30 in FY21 allowing a record 1,391 officials to receive training in core areas with links to COVID-19.
- Savings realized through remote CD delivery has created space for doing more on emerging priorities in FY22: The total FY21 spending amounted to $6.5 million compared to $13.7 budgeted for the year. The bulk of the savings was from remote delivery and staff turnover.

FY22 priorities have remained unchanged since the endorsement of the work plan by the Steering Committee in June 2021. In collaboration with the African Department (AFR), the workplan aims to support a smarter, more inclusive, and greener post COVID-19 recovery, by scaling-up work to bolster member countries' resilience to shocks. This entails support to complete ongoing reforms and furthering the conversation on cross-cutting areas such as governance and corruption, climate resilience, gender, digitalization, and data. The center will strive to increase CD to priority countries.[3]

The report features five sections: Section II overviews the macroeconomic situation in the region. Section III presents the execution of FY21 work plan and FY22 priorities by funding program. Section IV reports on the budget and financing, and Section V discusses key risks and their mitigation strategies. The report contains annexes on FY21 CD delivery, on FY22 CD plan, and on FY22 regional webinars, courses, and customized workshops.

[1] The center provides CD services in public financial management, tax administration, customs administration, banking supervision and regulation, money and FX market operations, financial market infrastructure and fintech, real sector statistics, financial and fiscal law, and macroeconomic training. The financial year starts on May 1.

[2] AFS Phase II starting FY18. Milestones are rated as fully or largely achieved, partially achieved, or not achieved. in line with the IMF RBM framework. The ratings cover all the milestones since the start of phase II.

[3] Fragile countries and countries implementing an IMF-supported program.

SECTION II

OVERVIEW OF THE MACROECONOMIC SITUATION IN THE AFRITAC SOUTH REGION

SECTION II

OVERVIEW OF THE MACROECONOMIC SITUATION IN THE AFRITAC SOUTH REGION

For most AFS countries, the optimism on the medium-term outlook has faded with the outbreak of the COVID-19 pandemic. Relative to the pre-crisis projection, the updated world economic outlook projections indicate a lower growth for the medium-term[4] and high debt levels for many AFS countries. Fiscal revenues as a share of GDP are projected to either fall or remain at around the pre-crisis level. The depressed opportunities for domestic revenue mobilization, combined with prospective increases in spending to attend to urgent needs in the health and education sectors, will lead to high fiscal deficits in the medium-term. These challenges arise when countries have eroded their buffers and policy room. International reserves, in months of imports, are either falling or at a very low level for most countries, and debt is already high (Figures 1-6). To engineer a strong recovery against this backdrop, the authorities will need to sustain ongoing reforms, and identify niches for domestic revenue mobilization and improving spending efficiency to close the financing gaps. Other policy areas will need to be well-coordinated and supportive of the overall objective of a strong, inclusive, and climate-resilient recovery.

FIGURE 1-6. CHANGE IN MEDIUM-TERM ECONOMIC OUTLOOK

FIGURE 1. CHANGE IN GDP GROWTH PROJECTIONS

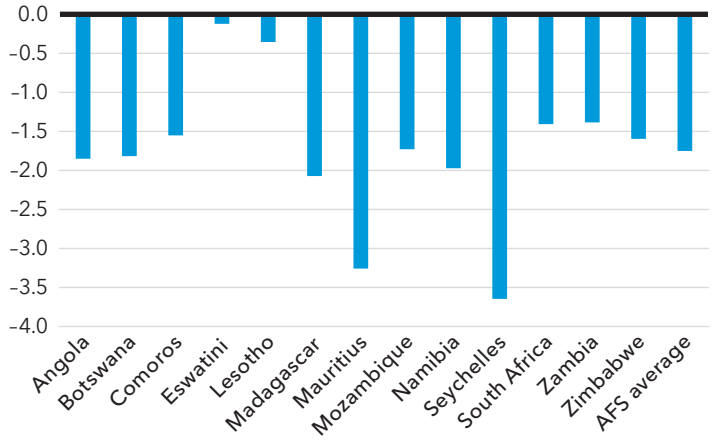
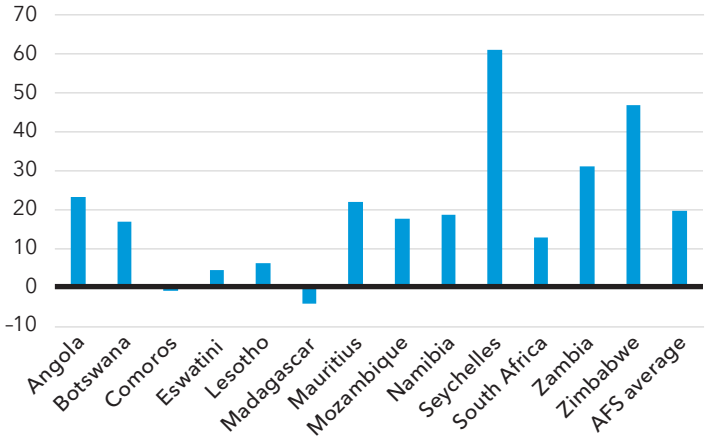


FIGURE 2. CHANGE IN GENERAL GOVERNMENT DEBT/GDP



[4] Average growth for 2020-2024 between October 2019 and April 2021 WEO projections. Changes are in percentage points.

FIGURE 3. CHANGE IN GENERAL GOVERNMENT REVENUE/GDP

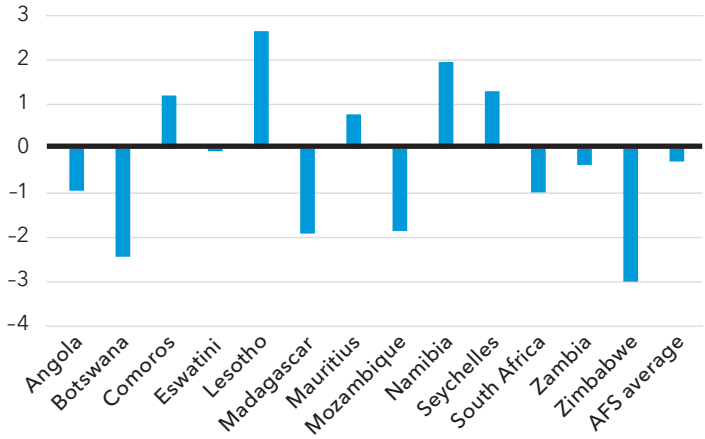


FIGURE 4. CHANGE IN GENERAL GOVERNMENT TOTAL EXPENDITURE/GDP

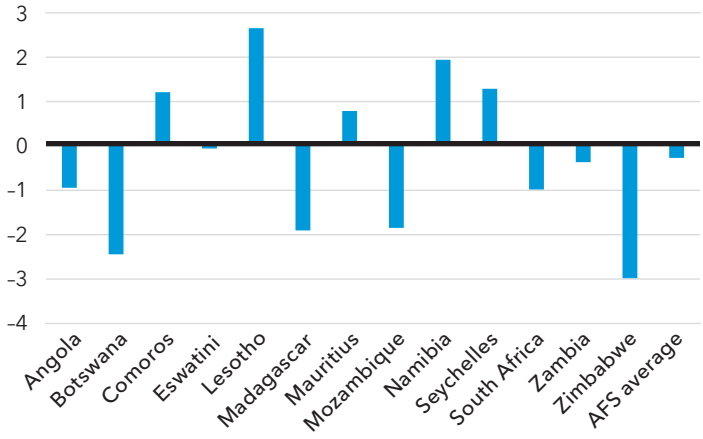


FIGURE 5. RESERVES (MONTH OF IMPORTS)--CHANGE BETWEEN 2019 AND 2020

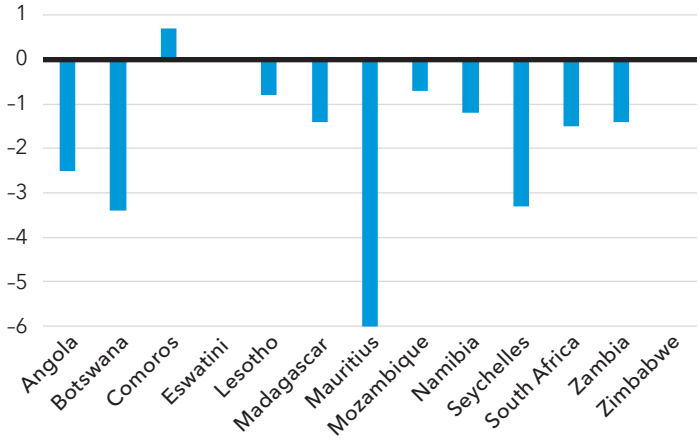
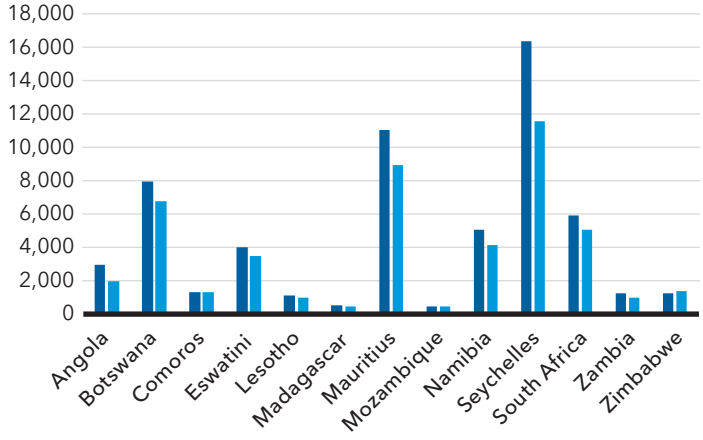


FIGURE 6. PER CAPITA GDP, 2019-2020



Source: IMF's October 2019 and April 2021 WEO.

SECTION III

EXECUTION OF THE FY21 CD PLAN AND FY22 PRIORITIES, BY FUNDING PROGRAM

SECTION III

A

FISCAL PROGRAM

In FY21 the fiscal program refocused on supporting governments' responses to the COVID-19 pandemic, including through training on new tools developed by the IMF's Fiscal Affairs Department (FAD). AFS provided CD services to Ministries of Finance in public financial management (PFM) reform in the areas of fiscal governance; fiscal frameworks; fiscal transparency (budget and reporting); public investment management (PIM); fiscal oversight; fiscal risk analysis and management; budget preparation, execution and control, including cash-management, accounting and financial reporting; and PFM legislation. To support member countries in their revenue mobilization effort, CD delivery focused on risk management and intelligence, excise regimes, valuation, audit, compliance management, and IT systems and processes. The implementation of the fiscal program for FY21 focused on fiscal governance to sustain revenue mobilization and improve the capacity of government to scale up spending efficiency by reducing corruption vulnerabilities as highlighted under the PFM and revenue administration portfolios below.

Public Financial Management

Moulay El Omari

Robert Clifton

Camilo Gomez Osorio

EXECUTION OF FY21 WORK PLAN

CD delivery in the PFM area focused on (i) fiscal challenges from the COVID-19 pandemic; (ii) ongoing PFM reform action plans of member countries; and (iii) priority areas such

as fiscal governance and transparency, climate resilience, and gender. AFS CD supported countries to better assess the fiscal implications of COVID-19 related interventions and improve governance in the use of emergency financing to help them cope with the COVID-19 pandemic, including from the IMF (e.g., rapid credit facilities, rapid financing instruments, and grants for debt relief). Good traction was noted in fragile countries – which were mainly supported by customized workshops and peer learning based on their specific demands. CD interventions in the PFM area remained strongly aligned with the regional commitments of members. The volume of CD rose substantially in the training segment due to the use of virtual modes of delivery reaching more participants and total PFM CD reached 5.7 FTE years in FY21.[5] Around 27 percent of the resources supported the fragile countries. Total spending for the year dropped to $1.7 million, mostly as a result of savings due to travel restrictions.

By end April 2021 68 percent of the milestones were fully or largely achieved while progress was noted on around 29 percent. The main achievements in FY21 included:

a) greater transparency in fiscal reporting during COVID-19 through the inclusion of the impact of and risk emanating from COVID-19 in fiscal risk statements and other budget documents **(Angola, Mozambique, Zambia, Zimbabwe, Lesotho),**

b) initial development of a country-owned PFM reform strategy linked to enhancing the credibility of the PFM system, and the implementation of state-owned enterprise (SOE) financial oversight tools **(Botswana),**

c) putting in place procedures and mechanisms for effective and transparent management of COVID-19 related expenditures, enactment of an emergency decree, preparation of supplementary budget, and finalization of COVID-19 related accounting and reporting mechanisms **(Comoros),**

d) adoption of a legal framework to improve transparency in managing COVID-19-related funds, and establishment of a COVID Fund **(Madagascar),**

e) preparing amendments to the Public Financial Management and Accountability Act (2011) to modernize PFM **(Lesotho),**

f) advancing IPSAS implementation, and upgrading the Capital Project Process Manual to improve infrastructure governance **(Mauritius),** and

g) development of a strategy to upgrade financial information management systems to improve financial reporting and control **(Seychelles)**

FY21 REGIONAL WEBINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

Customized workshops remained an essential component of PFM CD services in FY21 given the demand from authorities for tailored support on PFM challenges emanating from COVID-19. The center delivered four regional webinars, and four customized workshops allowing officials from the region to further improve knowledge and skill in core PFM areas. The topics remained highly relevant and aligned to the emerging CD priorities and response to COVID-19. Most of these webinars and workshops provided opportunities for outreaches given the participation of regional organizations and donors members of AFS. The center delivered the following:

REGIONAL WEBINARS

a) As part of the series "Identifying and Managing Fiscal Risks during Covid-19," AFS, in collaboration with FAD, the Africa Training Institute (ATI), and the Macroeconomic and Financial Management Institute of Eastern and Southern Africa (MEFMI), delivered its first module "Fiscal Risks and Debt Sustainability Analysis in Low-income Countries." The participants learnt how to use the IMF-World Bank framework for Public Debt Sustainability Analysis in Low-Income Countries (LIC DSF) to assess fiscal sustainability.

b) Building Resilience to Natural Disasters and Climate Change focusing on strengthening countries' capacity in adapting to, managing, and mitigating risks from natural disasters in general, and from climate change in particular. The workshop revolved around two main themes: the management of macrofiscal risks from climate change and natural disasters, and the role of PFM and PIM, in particular in building resilience and integrating climate in budget decisions.

c) Computerization and Digitalization to Enhance PFM Transparency covering topics such as digital innovations in public finance, modern approaches to Integrated Financial Management Information Systems (IFMIS), digital solutions to implement emergency responses, and digital tools in support of fiscal transparency and reporting,

d) AFS experts participated in the ATI-led webinar on "Building Institutions to Fight Corruption in Africa"

[5] In part, this is also explained by the substitution of HQ staff in some CD deliveries and not funded by AFS.

BOX 1. BUILDING RESILIENCE TO NATURAL DISASTERS AND CLIMATE CHANGE IN SOUTHERN AFRICA AND WESTERN INDIAN OCEAN REGION

There is emerging consensus in the region on the urgency of tackling climate change and natural disasters and on the need to put in place appropriate PFM and PIM specific measures to enable policy implementation. Most AFS countries are increasingly exposed to natural disasters which pose high risk to infrastructures culminating in heavy GDP losses, death toll, and displacement of the population. The cost on public finances is usually exerted through reconstruction costs and post-disaster reliefs while export earnings drop with fall in primary exports and increased imports of reconstruction material. Natural disasters can contribute to high debt, deterioration in external positions, increases in nonperforming loans, and deterioration in public sector balance sheets.

To support the Fund's work on climate, in collaboration with FAD, the center organized a *webinar on 'Building Resilience to Natural Disasters and Climate Change in Southern-Africa and West Indian Ocean Region'*, This first-time event provided a platform to participants from 14 countries (Angola, Botswana, Lesotho, Madagascar, Mauritius, Mozambique, Seychelles, South Africa, Zambia, Zimbabwe, Kenya, Malawi, Rwanda, and Uganda) to share knowledge and expertise. The webinar focused on strengthening capacity in adapting to, managing, and mitigating risks from natural disasters including climate change. It focused on the management of macro-fiscal risks from climate change and natural disasters and the role of PFM and PIM, in particular, in building resilience and integrating climate in budget decisions.

AFS and FAD will continue to support the region's efforts to adapt to climate change through technical assistance (TA), training, and courses delivered in collaboration with ATI and possibly other AFRITACs and interested development partners.

BOX 2. DIGITALIZATION AND TRANSPARENCY IN SOUTHERN AFRICA AND WESTERN INDIAN OCEAN REGION

The adoption of digital technology in public finance is expanding rapidly as it has vast potential to improve public finance outcomes, strengthen fiscal institutions and improve fiscal transparency. Optimal use of digital solutions make PFM systems more efficient, transparent, equitable, and impactful, and improve public service delivery. A well-designed approach to implementing financial management information systems (FMIS) and digital solutions can enable governments to better plan and execute the budget and improve the core PFM functions such as accounting and financial reporting, expenditure control, as well as treasury and cash management operations. Digital solutions also help ensure financial inclusion, in particular, by implementing digital cash-transfers, and moving from paper-based payments to electronic payments.

In April 2021 the center organized in collaboration with FAD, a virtual regional *workshop on 'Digitalization and Transparency in PFM in Southern Africa and West Indian Ocean Region'* to expose participants to recent developments in the applications of digital innovations in public finance, modern approach to design an FMIS, and ways to enhance financial management and transparency in the use of public resources, particularly in the context of the COVID-19 pandemic. This workshop will potentially be followed by a series of training and CD in this area in collaboration with ATI and possibly other AFRITACs.

MULTI-COUNTRY CUSTOMIZED PEER LEARNING WORKSHOPS PIM

a) AFS, in collaboration with AFRITAC West 2 (AFW2) and East AFRITAC (AFE), hosted a week-long online workshop bringing together 21 countries and more than 80 participants from francophone, lusophone, and anglophone African countries to discuss opportunities, challenges and experiences in strengthening PIM practices.

CUSTOMIZED WORKSHOPS

a) To support countries' abilities to better assess the macro-fiscal implications of the Covid-19 pandemic, the center led a series of workshops for members which comprised of using the new Fiscal Stress Test (FST) COVID-19 tool, developed by the FAD (**Angola, Mozambique, Zambia, and Zimbabwe**),

b) AFS organized a 4-day webinar for officers from different departments and units of Ministry of Finance on improving budget preparation and execution processes. The webinar provided a platform for the participants to exchange on measures taken by Angola in

response to COVID-19, and to draw on the knowledge and experience of IMF experts on key topics including, (i) budget formulation and preparation; (ii) budget execution (control, cash-planning, accounting and reporting); and (iii) best practices to adjust PFM system and to better respond to COVID-19 needs (**Angola**),

c) A workshop informed the National Treasury of approaches used in various OECD and other countries to improve spending efficiency and generate savings through budget reforms based on zero-based budgeting principles. The workshop provided advice through presentations and panel discussion using experts from prominent European countries (**South Africa**), and

d) In collaboration with FAD/RM, AFS provided CD in rolling-out performance-based budgeting (PBB) within a results-based management organizational context (**Indian Ocean Commission**).

FY22 PRIORITIES

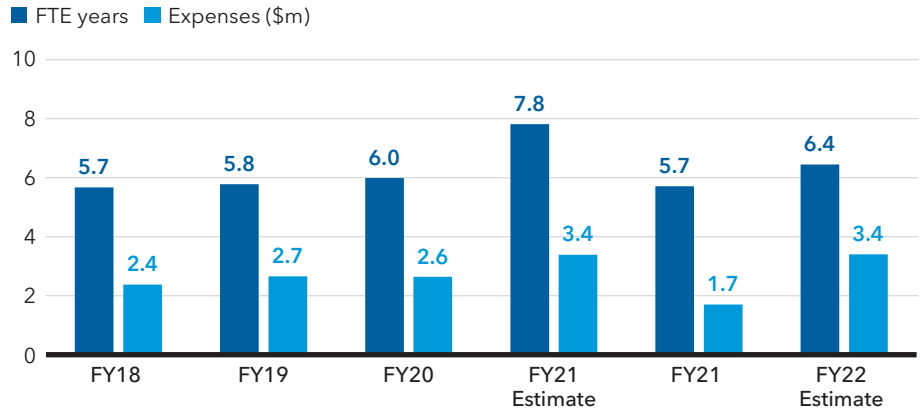
PFM solutions remain essential for AFS countries to address broader macroeconomic challenges and to achieve a smarter, more inclusive, and green recovery. CD priorities for FY22 include TA, training, and peer learning activities targeting improvements in fiscal governance (including infrastructure governance), supporting gender approach on PFM work, addressing climate vulnerabilities and building climate resilience, improving PFM information systems and digital solutions, and improving fiscal reporting.

Fragile countries will be supported through more customized workshops and peer learning. Training program for FY22 take aboard specific demands from member countries and the CD needs arising from implementation of new fiscal measures. Customized workshops will remain an essential component of PFM CD services given the increasing demand from authorities and their relevance for successful and speedy implementation of domestic PFM reform plans. The plan thus provides for tailored assistance to priority countries and increased focus on specialized contributions to cross-cutting areas and includes following events:

- Webinars: Expenditure reprioritization methods and approaches, fiscal reporting and transparency, climate resilience, and fiscal risks management and debt sustainability,
- Customized in-country workshops: Gender responsive budgeting, and
- Multi-country workshops: Budget baseline assessment and program-based budgeting.

In line with AFR's regional priorities, resource allocation to countries facing fragile conditions is targeted to increase in FY22. The PFM portfolio is expected to deliver 6.4 FTE years of service to member countries in FY22 while total spending is projected at $3.4 million (Figure 7).

FIGURE 7. PFM–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



Customs Administration

Philip Wood

EXECUTION OF FY21 WORK PLAN

The customs program continued to support member countries to respond to the challenges presented by COVID-19 and to assist them to implement their reform and modernization programs. The volume of CD significantly increased in FY21 with a total of 14 additional missions being added to the original work plan for the customs component. Resources deployed totaled 3.6 in FTE years with 46 percent of missions (and 34 percent of resources) being delivered in support of the three fragile countries. AFS noted the response of member countries to address the COVID-19 challenges while keeping pace with ongoing reforms – factors that largely explain the increase in the volume of CD in FY21. A significant share of the resources also supported webinars and virtual workshops in the growth areas, including in reviewing business continuity plans during the pandemic. Total spending was contained at $0.9 million – largely due to savings from remote deliveries.

The work plan focused on meeting the project's objectives to strengthen

revenue administration core functions, management, and governance arrangements. CD was successfully delivered on risk management, project management, intelligence, post clearance/control audits, data matching, and the automation of customs systems and procedures. In addition, the CD delivered on the design and implementation of authorized economic operator (AEO) programs, coordinated border management, and customs valuation helped to meet AFS' commitment to support regional harmonization and integration.

By end April 2021, 63 percent of the milestones set were fully or largely achieved while progress was noted on 25 percent. Highlights of progress achieved during the year include the following milestones:

a) putting in place a project management office and associated operational framework as part of organizational reform plan (**Angola**),

b) a Strategic Management Committee established to oversee strategy development and a comprehensive implementation process developed to support the selection of the strategic project portfolio and the preparation of operational plans for 2021 (**Angola**),

c) operationalization of an Oils Unit, implementation of new customs clearance and accounting procedures for petroleum products, and harmonization of customs valuations with WTO requirements (**Comoros**),

d) revision of excise legislation and implementation of an AEO program (**Lesotho**),

e) completion of data matching exercises (**Eswatini and Zimbabwe**),

f) adoption/implementation of a customs modernization program (**Madagascar**),

g) adoption of national intelligence strategies (**Mauritius, Zambia, Zimbabwe**),

h) design of a framework for coordinated border management (**Zimbabwe**), and

i) development of business continuity and disaster recovery plans (**Seychelles**).

FY21 REGIONAL WEBINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

Through FY21, the center accommodated an increased demand for capacity building in core customs areas to support COVID-19 responses, maximize revenue yields, and to support wider modernization and reform programs. These included:

a) mentoring support to the Head of the Oils Unit on implementation of an action plan for the operationalization of the unit and procedural training on the control of petroleum products **(Comoros),**

b) a series of technical workshops on Leadership and Management Development **(Botswana),**

c) building capacity on data analysis and data matching to better support a risk-based approach to compliance management **(Eswatini),**

d) a series of technical workshops on customs valuation methodology, practical aspects of valuation control, risk management, establishing valuation databases, strengthening of valuation infrastructure, and transfer pricing and its specific relevance to customs valuation **(Seychelles and Zimbabwe),** and

e) a series of technical workshops on matters relating to business continuity, emergency management, and disaster recovery planning –this culminated into the finalization of the terms of reference for an emergency management and business continuity committee and templates for use in business continuity and disaster recovery planning **(Seychelles)**.

BOX 3. REGIONAL WEBINAR ON LEADERSHIP AND MANAGEMENT DEVELOPMENT

Development of leadership and management skills remain essential to ensure effectiveness of revenue administrations. AFS, jointly with FAD, conducted a regional webinar on ***'Leadership and Management Development'*** which allowed 26 participants from the revenue authorities of the member countries the opportunity to (i) examine the key management roles, skills and knowledge in taking forward organizational objectives; (ii) actively and positively engage with leading and managing change; (iii) understand the importance of taking effective action in their role as managers to support staff, peers and top management; and (iv) recognize their responsibility to underpin and manage the key strategic programs central to successful revenue collection and enforcement of controls in a modern revenue, customs and trading-based environment. The event allowed peer exchanges on good practice, regional initiatives, and country experiences.

BOX 4. MADAGASCAR'S CUSTOMS MODERNIZATION PROGRAM

AFS supported the General Department of Customs (GDC) with the planning and delivery of a development partners' roundtable event. The event was delivered over three days and involved over 200 participants. The event was well attended by GDC's bilateral, multilateral, and private sector development partners. The roundtable was opened by the Minister of Finance and the Secretary General of the World Customs Organization (WCO). Discussions were jointly facilitated by AFS and the WCO. GDC was able to present its strategic plan and modernization program, both developed with CD support from AFS. GDC shared with development partners eleven priority modernization initiatives requiring financial and technical assistance. Selected DPs were also able to share with GDC the level and type of CD support that they could offer. At the conclusion of the event the DPs had pledged a total of 4 million euros of CD support. The support available was enough to assist GDC with the delivery of 50 per cent of the modernization program. AFS continues to work with GDC to coordinate the delivery of the modernization program.

FY22 PRIORITIES

The priorities for FY22 remains broadly unchanged with the volume of CD work projected at around 3.8 FTE years costing around $1.5 million (Figure 8). The proposed plan provides for 38 percent of CD support being delivered to the three priority (fragile and program) countries. CD interventions in FY22 are aligned to the project's objectives to strengthen revenue administration core functions, management, and governance arrangements. The work plan includes provisions for 20 field-based and 22 duty-station-based CD inputs. To support the FY22 reform plans of member countries and the regional harmonization and integration initiatives of partners the center will deliver a regional seminar on illicit trade. This seminar will be delivered in partnership with the Southern African Development Community (SADC) and AFE, providing CD support to over 20 customs departments and revenue authorities across southern and eastern Africa.

Tax Administration

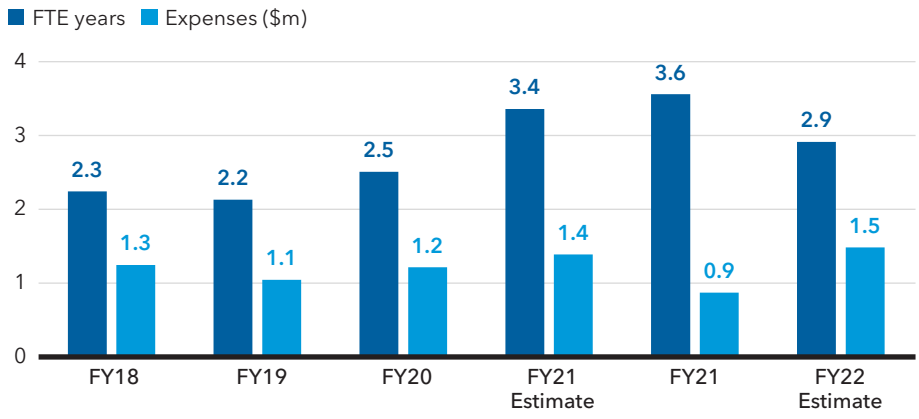
Faith Mazani

EXECUTION OF FY21 WORK PLAN

In FY21, the center remained agile and flexible to meet the needs of member countries to better respond to the COVID-19. Within the tax administration portfolio, the focus was mainly on strengthening core tax functions, revenue administration management and governance arrangements. Key CD topics included: supporting effective and swift implementation of COVID-19 related responses; collaborating with the Customs program on business continuity; effective management of compliance risks; improving capacity in managing compliance of specialized sectors (financial and telecommunication), and effective management of tax debt. Customized training supported member countries to further strengthen leadership and management capacity to advance modernization programs and implement reforms. The center also collaborated with and supported Africa Tax Administration Forum (ATAF) and SADC, in hosting regional seminars and meetings. Total spending for the year dropped to $0.8 million while the volume of CD reached 3.0 FTE years with a record 45 percent of resources supporting the fragile countries.

By end April 2021 94 percent of the milestones set were fully or largely achieved while progress was noted on around 3 percent. Key progress noted through FY21 include:

FIGURE 8. CADM–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



a) strengthened capacity for implementation of a reform and modernization program through supporting rollout of an annual strategic planning calendar; developing a reform leadership training program; and delivering training on high performance leadership for the Executive Management **(Angola)**,

b) strengthened the audit capacity, reviewed the 2020 audit plan to reflect the impact of COVID-19 on revenues, completed the International Survey on Revenue Administration (ISORA) for 2020 and guided implementation of a new and maiden tax administration management information system **(Comoros),**

c) setting up a risk management unit to effectively manage risks to revenue and respond to the impact of COVID-19 on revenues **(Madagascar),**

d) advanced progress in developing a compliance improvement plan **(Zambia),**

e) strengthened capacity to manage compliance by taxpayers in the financial sector and supported authorities to improve the yield from audits **(Botswana),**

f) strengthened capacity to manage compliance in the insurance sector **(Eswatini),**

g) developed an internal control framework and enhanced management of corporate priorities through effective enterprise and compliance risk management **(Madagascar),**

h) strengthened the taxpayer registration program for better compliance management **(Comoros),**

i) supported the setting up of the Namibia Revenue Agency which was launched by the President of Namibia on April 7, 2021, and development of the maiden strategic plan for the new revenue administration **(Namibia).**

j) assessed the tax system and helped to set baselines for reforms using a tax administration diagnostic assessment tool (TADAT) **(South Africa),**

k) advanced progress on developing a multi-year compliance improvement plan **(Seychelles),** and

l) adopted and institutionalized a strategic management framework and developed a clear reform strategy **(Zimbabwe).**

FY21 REGIONAL WEBINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

Through FY21, the center accommodated increased demand for capacity building in core tax administration areas to support modernization and reform plans. In collaboration with the FAD, AFS delivered

a) a series of webinars on strengthening compliance in the aftermath of COVID-19 **(Madagascar),**

b) a series of webinars to guide the Seychelles Revenue Commission in strengthening compliance in the aftermath of COVID-19 **(Seychelles),**

c) a series of workshops to strengthen audit capacity and ensuring accuracy of reporting and effective methods for auditing of telecoms **(Zimbabwe),**

d) conducted a training program on ISORA 2020 to enhance use of data in managing organization performance **(Angola and Mozambique).** For both countries, an action plan was developed to integrate ISORA data requirements as a permanent feature in their operational reporting. This will help complete the annual questionnaires starting with data for 2020, and

e) a TADAT training and accreditation workshop for select senior officials to build capacity to understand the TADAT tool and run a self-assessment **(Madagascar)** and prepare for a TADAT mission **(Botswana)**. The Centre also participated in assessment of the Botswana tax system and setting baselines for reforms using a TADAT.

FY22 PRIORITIES

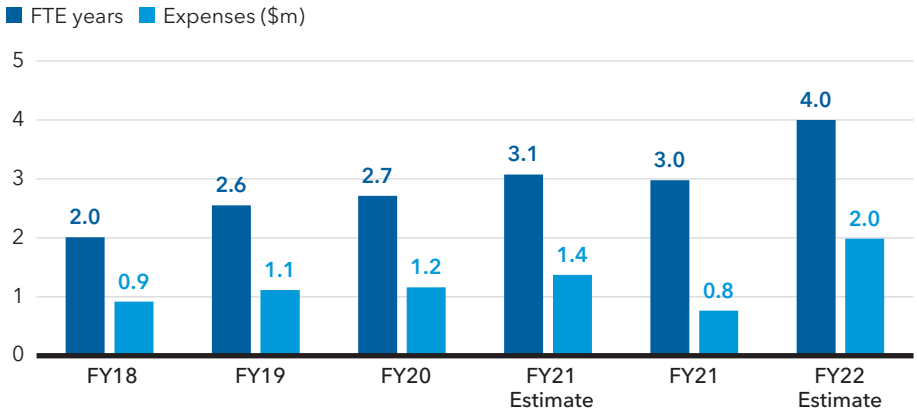
The priorities for FY22 remain further strengthening of tax administration core functions and management and governance arrangements. The plan supports continued engagement with priority countries, effective implementation of COVID-19 responses, and delivery of CD in the high payoff areas

BOX 5. COMPLETION OF THE ISORA 2020

A major preoccupation during the year was to assist countries to complete ISORA 2020, covering 2018 and 2019 fiscal years. All countries have submitted at least 90 percent of the data. The major focus in the last quarter was on validating the data and completing the remaining parts of the survey. Two countries in AFS participated in the survey for the first time.

like risk-based compliance management, data analysis and enhancing audit capacity. The targeted milestones remain closely linked to work on governance and transparency, automation/digitalization of processes, advancement of reform/modernization plans, and revenue mobilization efforts –including through improved audit, compliance management, and debt recovery. The plan assumes both field-based and duty-station-based CD in anticipation of the lifting of COVID-19 travel restrictions in late FY22. To support regional harmonization and integration initiatives the center will conduct customized training for member countries and deliver at least two seminars covering audit and disaster management and business continuity planning. The program will continue to participate in Regional Economic Groupings' meetings and also attend and collaborate with Regional Tax Organization's. The volume of CD is projected at 4.0 FTE years and is expected to cost around $2.0 million (Figure 9).

FIGURE 9. TADM–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



SECTION III

B

MONETARY AND FINANCIAL SECTOR DEVELOPMENT PROGRAM

The center's monetary and financial sector development program focused on urgent CD to member countries in the context of COVID-19. These included (i) regional webinars and bilateral capacity development on regulatory and supervisory responses to the pandemic, cybersecurity risk of remote work, preparedness for crisis management and resolution, fintech, cyber resiliency for financial market infrastructures (FMIs), and public debt management, and (ii) TA on benchmarking the supervisory and regulatory architecture and FMIs to international standards and best practices.

Banking Supervision and Regulation

Benjamin Stefanou

EXECUTION OF FY21 WORK PLAN

Within the banking supervision and regulation portfolio, the center focused on new demands for capacity building, such as cyber risk, digital licensing, remote examinations, and prudential reporting, while at the same time moving forward work in the areas of Basel II/III implementation and risk-based supervision (RBS). In addition, a significant amount of the resources and attention was spent on providing information and guidance to member countries in dealing with the impacts of the COVID-19 pandemic. This work included webinar series on regulatory and supervisory measures in relation to COVID-19 and financial crisis and resolution framework. Despite staff turnover, the volume of CD delivered remained at 1.6 FTE years (same as FY20) and the associated spending at $0.6 million compared to the estimated 2.2 FTE years and $1.1 million respectively.

By end April 2021 65 percent of the milestones set were fully or largely achieved while progress was noted on around 7 percent. Key progress noted through FY21 included:

a) establishment and commencement of cyber risk regulation and supervision capacity development initiative **(Mauritius and planned for other AFS members),**

b) continuation of assistance in developing Basel II and II regulatory framework **(Comoros),**

c) development of an updated comprehensive licensing framework **(Eswatini),**

d) liquidity training and capacity development, focusing on Basel III liquidity standards **(Botswana),**

e) RBS and Basel II implementation **(Lesotho),** and

f) enhancement of remote examination process **(Zimbabwe).**

FY21 REGIONAL SEMINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

Regional seminars, customized training and peer learning activities remained closely aligned to the reforms and action plans of central banks in core areas and to the emerging needs from COVID-19. The events conducted during the year included**:**

REGIONAL WEBINARS

a) a series of webinars on the fundamentals of financial crisis and resolution frameworks –designed to provide a detailed overview of crisis preparedness and bank resolution, which are issues that are of high relevance to member countries and

b) a webinar on corporate governance for SADC officials.

CUSTOMIZED WORKSHOPS

a) customized workshops included

- prudential supervision of securitization **(Namibia)**
- risk-based supervision **(South Africa)**

FY22 CD PRIORITIES

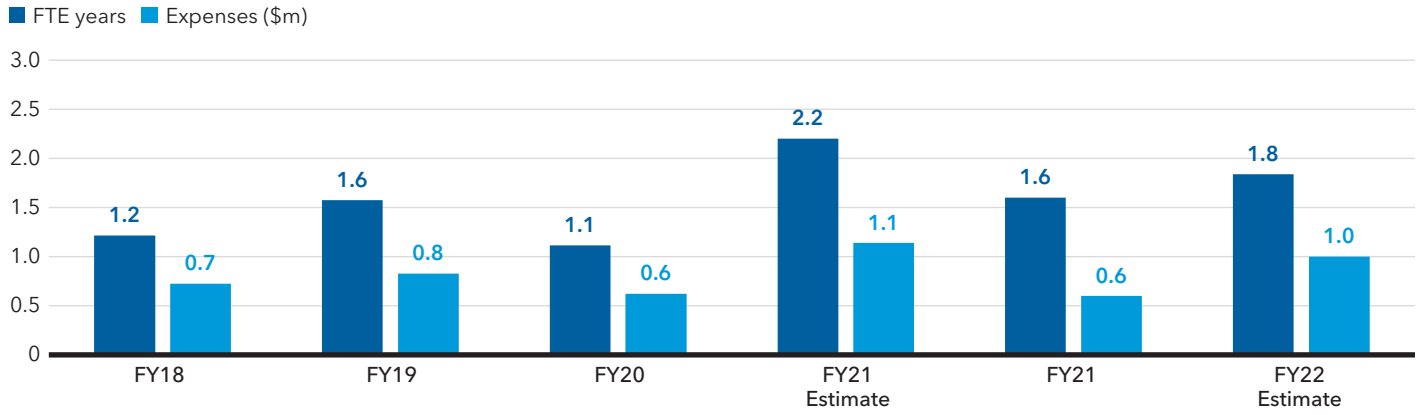
The FY22 priorities continue to be Basel II/III and RBS implementation, with additional work expected on COVID-19 impact and cyber risk. Basel implementation work will seek to finalize regulatory reform in several countries, whilst initiating reform plans for others. The RBS work will focus on updating existing frameworks and improving efficiency and effectiveness of framework operation (i.e., risk identification and assessment, risk rating, supervisory action planning, supervisory review process). COVID-19 work will be undertaken in conjunction with the Monetary and Capital Market Department (MCM) and provide information and advice to member countries on dealing with continued financial stability impacts of the pandemic, as well as how to practically mitigate or manage the impact through enhanced targeted supervision. With increased digitization of financial systems, increased connectivity and use of cloud computing, as well as remote working, strengthening of cyber risk regulatory and supervisory frameworks is an increasingly important area of CD and is a priority for AFS. AFS plans to deliver both bilateral and regional CD work on cyber risk in FY22, through the building of transferable CD initiatives covering single countries and sub-regional groupings, which can be efficiently expanded to cover the full AFS member base. In collaboration

BOX 6. CYBER RISK REGULATION AND SUPERVISION: CAPACITY DEVELOPMENT INITIATIVE FOR AFS MEMBER COUNTRIES

The ability of attackers to undermine, disrupt, and disable information and communication technology systems used by financial institutions is a threat to financial stability. Attackers have broad access to technology, allowing them to operate across borders and to attack financial firms and central banks either for profit or simply to disrupt. In response to this threat, and as a coordinated and durable means of assisting member countries to manage the risk, AFS and Monetary and Capital Markets (MCM) Department of the Fund, have established a joint project to deliver CD on cyber risk regulation and supervision with the aim of developing and implementing a comprehensive regulatory and supervisory framework for cyber risk, in line with international standards and practice. The initiative will commence with a sub-regional group of five AFS member countries (AFS Cyber Group) and then be expanded across all AFS member countries, where there is a development need. The initiative will be in two parts: Part A - the cyber risk regulation development; and Part B - the supervision framework development.

Part A Cyber Risk Regulation Capacity Development		
Cyber Risk Regulation Training (September 2021)	Develop new or enhanced Cyber Risk Prudential Regulation (by December 2021)	Finalize and issue Cyber Risk Prudential Regulation (by June 2022)
Part B Cyber Risk Supervision Capacity Development		
Cyber Risk Assessment Training - Classroom (ATI) (March 2022)	Cyber Risk Onsite Examination program (April-July 2022)	Cyber Risk Assessment Methodology and Guidance (September 2022)

FIGURE 10. BSR–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



BOX 7. FLEXIBLE PLANNING AND PRACTICAL IMPLEMENTATION–FY21 CAPACITY DEVELOPMENT CASE (ZIMBABWE)

The COVID-19 pandemic required a flexible and cooperative approach to CD planning for AFS in FY21, with member countries' priorities drastically changing early in the pandemic, and then evolving as they learnt how to effectively work within it. With that AFS reaffirmed its approach to delivering effective tangible durable CD through listening to what members' needs, and priorities were; coordinating work with MCM; and delivering practical user-friendly assistance. AFS' work with the Reserve Bank of Zimbabwe on conducting remote examinations due to operational restrictions arising from the pandemic, is a good example of this.

Early in the pandemic AFS reached out to all members to discuss changing priorities. Idea was that whilst AFS will continue with its agreed work plan where possible, it also needed to be flexible in delivery of CD. This led to a significant amount of resources and attention spent on COVID-19 pandemic response information and guidance (led by MCM), and also revised CD priority areas such as cybersecurity regulation and a broad topic of how to continue effective supervision with significant operational restrictions. A specific request on this area came from the RBZ on conducting remote supervisory examinations.

The RBZ had amended its examination process for remote work and requested guidance from AFS on how to effectively implement a remote examination framework. Being a relatively new concept (in a pandemic context), AFS arranged for bank supervisors with recent experience undertaking and establishing frameworks for remote examinations in response to pandemic conditions, to provide information and guidance to RBZ supervisors on international practices in remote examinations; and review and provide feedback on the RBZ's revised examination framework.

The key messages delivered to the RBZ supervisors, for structuring and undertaking examinations remotely, were:

- Supervisors should take time to establish reliable communication between counterparts to facilitate meeting conferencing, remote walkthroughs, large file sharing and possible remote system access.
- Scope of examinations should be adjusted based on the ability to effectively access and assess required counterparts and information.
- Allow significantly more time to undertake the examination remotely, as would be scheduled for in-person examinations.
- Remote modality makes it harder to communicate effectively for all counterparts, which could lead to misunderstandings, misinterpretations, lack of information, and ineffective assessment, so need to put extra emphasis on written communication, preparation of meetings and information sharing.
- Where supervisors rely more heavily on internal control functions' assessments, they should be especially investigative about conclusions and take into account the internal controls functions' ability to effectively assess operations if also working remotely.
- Communicate the limitations of remote examination work clearly in the closing meetings and examination report.

This practical information and timely guidance from recent supervisory experience was key to this successful CD.

FY21 required close contact with members and a lot of flexibility in CD delivery. The CDC model has exemplified effective CD delivery in this context, through its ability to deliver specific and timely CD during the pandemic. By AFS engaging directly with members and proactively adjusting CD delivery to revised priority areas; MCM taking the lead on and effectively managing pandemic response support; and both AFS and MCM continuing to implement established medium term supervision reform plans; AFS has continued delivering tangible, practical and durable CD to our members.

with the MCM the center also plans to organize regional webinars on addressing climate risks in prudential regulation and supervision. These works will include a significant resource contribution from MCM, expanding the ability of AFS to service all member countries on these important topics.

A key aspect of delivering the FY22 work plan will be the initiation of practical medium-term capacity development strategies and plans, with in-built flexibility on technical focus and delivery modality. The majority of the FY22 workplan will need to be delivered remotely, but with an aspiration to re-commence on-site work, as part of an efficient hybrid CD delivery model, as soon as possible. Resources will also be targeted to AFS priority countries. The volume of CD is projected at 1.8 FTE years and is expected to cost around $1.0 million (Figure 10)

With members still being significantly impacted by the pandemic, and as they start to emerge from its impacts, the ability of AFS (and other RCDCs) to flexibly deliver practical CD in accordance with members changing priorities will still be a key factor in the value we add to our members. Long standing reform on Basel framework and RBS implementation should continue. However, areas such as cybersecurity, provisioning and problem asset management, and how to effectively supervise financial institutions through remote or disrupted operating conditions, will benefit from AFS guidance and assistance.

Money and Foreign Exchange Market Operations–Improved Monetary Policy Frameworks and Increased Central Bank Transparency

Marin Molosag

EXECUTION OF FY21 WORK PLAN

In FY21, AFS continued to build capacity to support ongoing monetary policy reforms and facilitate the adoption of modern international best/good practices in the areas of monetary policy implementation and instruments, developing liquidity forecasting framework and to stimulate market development in the region. Modernized monetary policy frameworks in combination with sound financial systems help keep inflation low and improve the access to finance. Largely on account on the delayed assumption of the role by the new advisor due to COVID-19, CD delivery and spending remained low at 0.4 FTE years and $0.1 million respectively.

By end April 2021 50 percent of the milestones set were fully or largely achieved while progress was noted on around 48 percent. Key progress noted through FY21 included:

a) the central bank has a sufficiently accurate liquidity forecasting framework to guide the liquidity management operations **(Eswatini, Botswana and Namibia)**,

b) liquidity management has been improved **(Comoros)**, and

c) guidelines for interbank market-trading and Master Repurchase Agreement covering trading between banks and the central bank have been introduced and interbank market functioning has improved **(Botswana)**.

FY21 REGIONAL SEMINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

REGIONAL WEBINARS

Through FY21, the AFS accommodated demand for capacity building to support modernization of monetary policy and focused on the policy response to a complex shock calibrated by participants to mimic a COVID-19 shock and improve the policy coordination between public debt management and the budget framework, cash management, monetary policy, and financial markets. Regional webinars included

a) Public Debt Management –Policy Coordination and Linkages in coordination with MCM, FAD and PFM team, and

b) Participation in ATI course on Monetary Policy Frameworks and Operations.

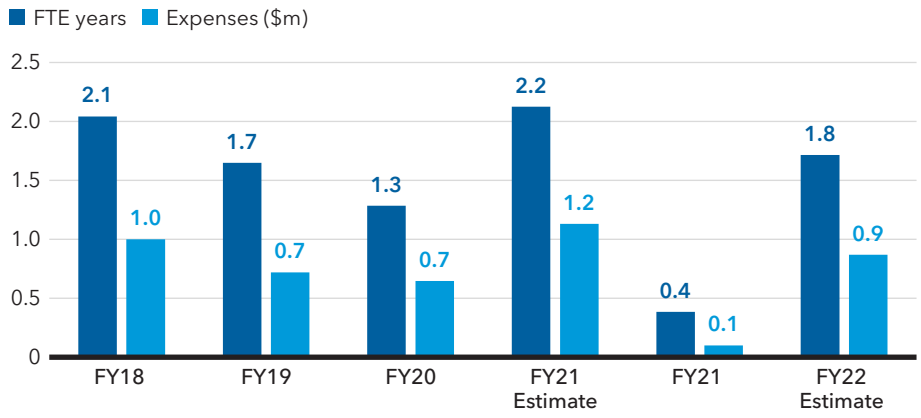
FY22 CD PRIORITIES

Priorities for FY22 include support towards ongoing monetary policy reforms and facilitating the adoption of good practices in the areas of modeling and forecasting, monetary policy implementation, FX market development and to stimulate market development in the region. In FY22 the center will focus on Forecasting and Policy Analysis System (FPAS) **(Botswana, Madagascar, Namibia, Zambia),** Monetary Policy Implementation and Operations (MPIO) **(Angola, Comoros, Lesotho, Madagascar, Mauritius, Zambia, Zimbabwe)** and FX operations and FX market development **(Madagascar, Mauritius, Mozambique),** Market development **(Madagascar, Seychelles) and ELA (Angola, Eswatini).** Regional webinars and workshops will include (i) ATI/AFS joint event on "Transition MP Frameworks in SSA" and (ii) ATI/AFS/AFE seminar on the experience with FPAS in Africa. In addition,

a joint HQ/AFS national training on Central Banking will be conducted in Madagascar. CD support in FPAS has been appreciated in the region and will continue, and delivery modalities will be aligned with its policy impact. While demand for and traction of CD on monetary policy operations has weakened in some countries it will remain core priority for countries that are in the process of transitioning into present and more modern monetary policy frameworks.

Work in these areas will support improved monetary policy decisions, increase transparency and accountability, support central banks in their efforts to develop the financial markets and increase and broaden the general capacity and skills in monetary policy in the region. Overall, CD delivery and spending are expected to rise in FY22 to 1.8 FTE years and $0.9 respectively (Figure 11).

FIGURE 11. MPO–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



Financial Market Infrastructure and Fintech

Anrich Daseman

EXECUTION OF FY21 WORK PLAN

Through FY21 the focus remained on training and capacity building primarily to enhance FMI assessment proficiency, guiding oversight practices and priorities in connection with COVID-19. In collaboration with MCM, the center provided guidance on implementation of oversight policy **(Botswana),** FMI assessment **(Eswatini and Namibia)**, and payment system oversight **(Madagascar)**. The volume of CD and total spending remained below the plan – at 0.9 FTE years and $0.3 million compared to the planned 1.6 FTE years and $0.7 million respectively on account of COVID-19 induced delay in the assumption of the role by the new advisor.

By end April 2021 55 percent of the milestones set were fully or largely achieved while progress was noted on around 25 percent. Key achievements of member countries included:

a) Completion of assessments of the FMIs - the real-time gross settlement system (RTGS), against the *CPMI-IOSCO Principles for financial market infrastructures (PFMIs)* **(Eswatini),** and

BOX 8. WEBINAR ON FINTECH: DIGITIZING PAYMENTS FOR AFS MEMBER COUNTRIES

The two-day webinar focused on building capacity in formulating and implementing regulatory and policy frameworks that strive to harness the benefits of fintech innovation, while safeguarding payments system safety and efficiency. The webinar was attended by 50 participants and covered topics such as fintech innovations in payments; analytical framework for regulation and oversight in the fintech era; implications of using digital money for cross border payments; and key considerations for retail Central Bank Digital Currencies. These topics reflect the priorities indicated by the authorities in earlier discussions. In addition, three countries (**Eswatini, Mauritius and South Africa**) were selected to share their experiences on fintech developments. Through the evolution of financial services certain gaps have been identified. Fintech is striving to meet these gaps in existing financial services by using technology to provide innovative solutions.

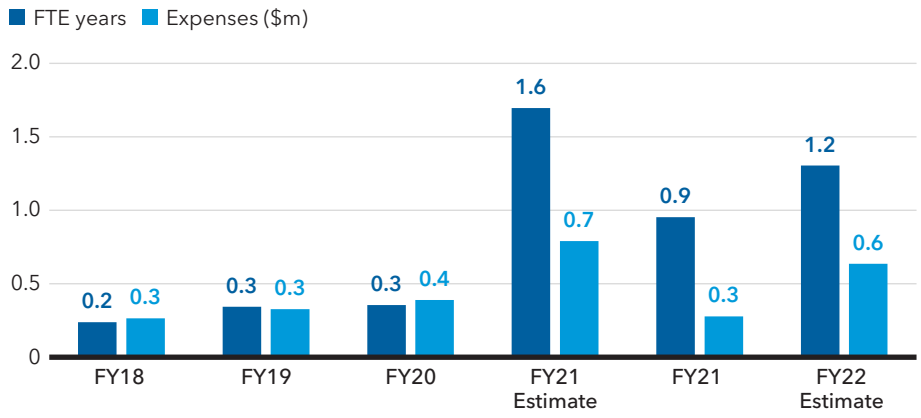
b) Commencement of the implementation of the oversight policy framework in alignment with the Vision and Strategy for payment systems development **(Botswana)**.

FY21 REGIONAL SEMINARS, CUSTOMIZED TRAINING AND PEER LEARNING PROGRAM

a) a webinar on Digitizing Payments

b) a webinar on strengthening cybersecurity and resiliency of FMIs

FIGURE 12. FMI–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



FY22 CD PRIORITIES

AFS will continue to help build capacity to enable the completion of national payments system (NPS) reforms and aid the adoption of international best practice for risk management and oversight of the FMIs, with increased focus on guiding fintech regulation and oversight. AFS will support (i) revision in NPS legislation **(Botswana, Mozambique, Zambia)**, (ii) fintech oversight and regulation **(Eswatini and Lesotho)**, and (iii) oversight of digital retail payment system **(Mauritius and Zimbabwe)**. Diagnostic missions are planned for **Angola and Comoros** to better understand the issues in payment and financial market infrastructure to build a program for technical assistance. These interventions will help countries in the region to advance on oversight and supervisory framework for FMIs, ensure compliance to international standards for systemically important FMIs and ensure that FMIs operate on a sound, transparent and enforceable legal basis. Regional training activities planned for FY22 will cover; (i) Cyber Risks and (ii) Fintech (jointly with COMESA). CD under this funding program is expected to reach 1.2 FTE years in FY22 and is expected to cost $0.6 million (Figure 12).

SECTION III

C

STATISTICS PROGRAM

Real Sector Statistics

Donna Grcman

Elka Atanasova

EXECUTION OF FY21 WORK PLAN

In coordination with the IMF's Statistics Department, AFS continued to promote the compilation and dissemination of high-quality data reflecting international standards and best practices. The FY21 work program also aimed to strengthen awareness and provide support to address COVID-19 related challenges in compiling gross domestic product (GDP) and consumer price index (CPI) continuity. Throughout FY21, the center supported initiatives to update compilation methodologies and implement advanced data dissemination standards: the enhanced General Data Dissemination System (eGDDS), the Special Data Dissemination Standards (SDDS), and SDDS Plus. The focus remains on improving source data, methodological soundness, accuracy, reliability, serviceability, accessibility, and timeliness of statistics across member countries and ensuring COVID-19 related impacts were reflected in the national accounts and in the compilation of price indices. The volume of CD delivered and the total spending for the year were 2.6 FTE years and $0.8 million respectively.

By the end of April 2021, 86 percent of the defined milestones were fully or largely achieved while progress was noted on approximately 7 percent. Key milestones achieved by AFS countries included:

a) updating consumer price index (CPI) (**Angola, Seychelles, Zambia**),

b) expanding coverage of the producer price index (PPI) (**Botswana and Namibia**),

c) progressing the rebase of the national accounts (**Botswana and Seychelles**),

d) developing seasonally adjusted quarterly GDP estimates (**Angola**),

e) improving the quality of source data for annual national accounts (**Comoros**),

f) improving indicators for the quarterly national accounts estimates (**Lesotho and Zambia**),

g) finalizing Supply and Use Tables: (**Mauritius, Seychelles, and Zambia**), and

h) improving the seasonally adjusted estimates (**South Africa**).

FY21 REGIONAL WEBINARS, CUSTOMIZED TRAINING, AND PEER LEARNING PROGRAM

REGIONAL WEBINARS

a) AFS conducted webinars jointly with AFRITAC West (AFW) and AFRITAC Central (AFC) (in English, French, and Portuguese) on CPI continuity to support countries with the continued dissemination of a reliable CPI in the face of COVID-19 related challenges. The webinars 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) ensure timely dissemination of detailed CPI data; and (iv) development of detailed metadata explaining the impact of COVID-19 on the CPI and describing how missing data were imputed. The webinars facilitated peer exchanges among the statistical agencies in the region to share their experiences and challenges.

b) AFS conducted webinars jointly with AFRITAC West 2 (AFW2), AFW, and AFC (in French and Portuguese) on relevant practices to maintain national accounts business continuity amidst COVID-19 related challenges. The webinars focused on (i) discussing advice and recommendations highlighted in the COVID-19 related methodological notes on national accounts prepared by international organizations; (ii) discussing best practices to record government support to businesses and households; (iii) discussing challenges posed by the lack of data sources and possible solutions; (iv) explaining seasonal adjustment of COVID-19 in quarterly GDP estimates; and (v) describing specific conditions to compile and disseminate second quarter 2020 GDP estimates.

FY22 PRIORITIES

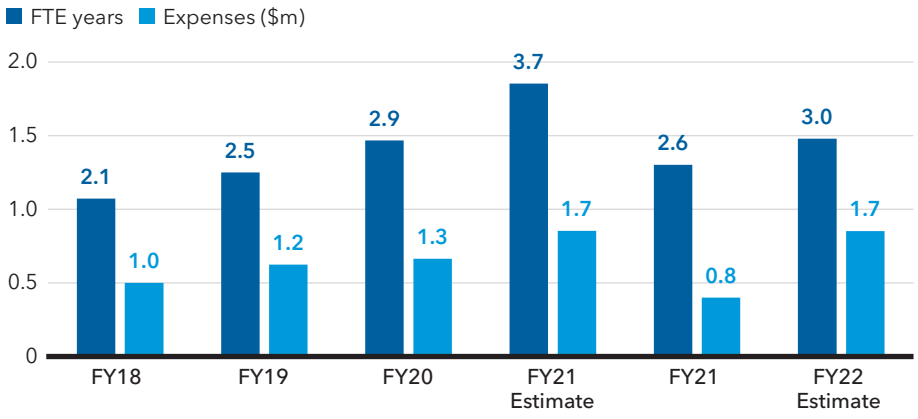
The priorities for FY22 remain broadly unchanged. The FY22 work plan will support statistical agencies to further improve the quality of data by updating/developing price indices (CPI, PPI, and residential property price index) and improving the national accounts (annual GDP and quarterly GDP) statistics based on accepted statistical methodologies and compilation best practices. CD activities in FY22 will support AFS member countries to achieve milestones in the following key areas:

- dissemination of rebased/revised/improved annual GDP estimates and rebase planning (**Angola, Botswana, Comoros, Eswatini, Lesotho, Mozambique, Namibia, Seychelles, South Africa, Zambia and Zimbabwe),**
- develop/improve/disseminate quarterly national accounts (**Angola, Madagascar, Mozambique, Namibia, and Zimbabwe**),
- validating and disseminating financial accounts and balance sheets (**Mauritius**),
- updating/improving the CPI (**Comoros, Lesotho, and Eswatini**), and
- developing/improving/updating the PPI (**Botswana, Eswatini, Namibia, Zambia, and Zimbabwe**)

The plan provides for two regional seminars on price statistics and two regional seminars on national accounts statistics

In FY22, the volume of CD is projected at 3.0 FTE years and cost $1.7 million (Figure 13).

FIGURE 13. RSS–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



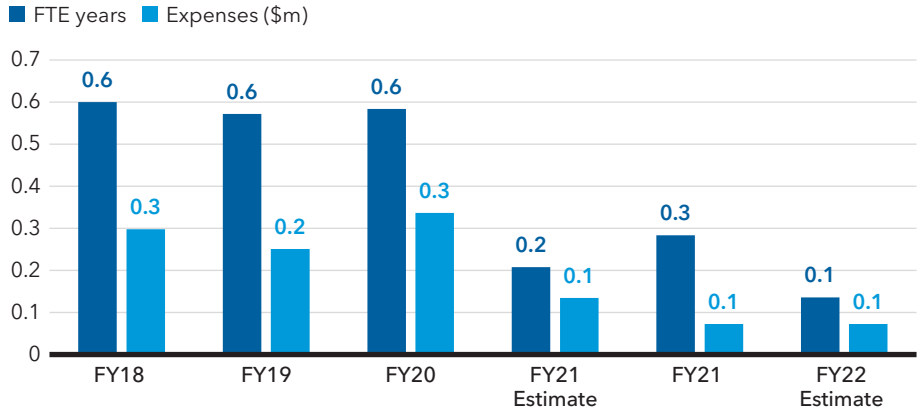
SECTION III

D

LEGAL PROGRAM–FINANCIAL AND FISCAL LAW

Through FY21, AFS supported Comoros, Botswana, Madagascar, Mauritius, and Mozambique on financial and fiscal laws. The center will continue to provide CD on reviewing financial and fiscal laws in collaboration with the Legal Department of the IMF. The FY22 plan includes CD services to review tax laws (Botswana, Comoros, and Madagascar) and central bank, payment systems and banking legislations (Botswana, Comoros, Mauritius, and Mozambique). In FY22 the volume of CD is expected to be around 0.1 FTE years and cost around $0.1 Million (Figure 14).

FIGURE 14. FFL–EVOLUTION OF CD SERVICES (FTE YEARS) AND SPENDING ($M)



SECTION III

E

TRAINING PROGRAM

FY21 EXECUTION

The IMF's Institute for Capacity Development (ICD) delivered a Financial Development and Financial Inclusion course to countries in Southern Africa. The course was delivered virtually via Zoom in English, French and Portuguese. The course emphasized financial inclusion and covered five broad areas: Financial market framework, SMEs, Microfinance, Fintech, and Financial capability.

FY22 PRIORITIES

To support the reform programs of member countries and progress on milestones, the center is planning to significantly increase the number of training courses to be run in collaboration with the ICD. The FY22 plan includes five virtual courses to complement the seminars, webinars, and workshops under the above funding programs. The topics will cover nowcasting, Model-Based Monetary Policy Analysis and Forecasting (MPAF), Macroeconomic Management in Resource-Rich Countries, inclusive growth, and financial development and financial inclusion. ATI remains a close partner and the center plans to continue collaborating on delivery of courses through FY22.

The above courses will be complemented by ICD's TA support on designing country-tailored frameworks for macroeconomic forecasting and policy analysis. Such analytical tools, which include near-term forecasting, the Debt Dynamics Tool, and a variety of macro-framework models spanning a range of capacities, will be particularly useful in helping to meet post-pandemic objectives.

SECTION III

F

PRELIMINARY VIEWS ON PHASE III

The overarching objective of the center's phase III program will be to help the authorities achieve a smart, inclusive, and green post COVID-19 recovery. To achieve this goal, AFS proposes to focus on five strategic priorities: (i) governance and corruption, (ii) gender equality, (iii) climate change, (iv) digitalization, and (v) closing data gaps. A few pointers illustrate the need for work in these areas: only two AFS countries rank in the top 50 on corruption perception; a third have medium to low equality between women and men; the frequency and impact of recent natural disasters make the region one of the most vulnerable parts of the globe to climate change.

AFS will invest in new funding programs to support members more effectively. Currently the center has 10 resident advisors serving seven funding programs – public financial management, tax administration, customs administration, banking supervision, monetary policy operations, FMI and fintech, and real sector statistics. The center also funds CD on financial and fiscal laws which is backed by LEG, and CD on macroeconomic framework under ICD's oversight.

SECTION IV

AFRITAC SOUTH BUDGET AND FINANCING

AFRITAC SOUTH BUDGET AND FINANCING

As of April 30, 2021, contributions received to AFS Phase II amounted to $46.2 million (Table 1). The total reflects contributions from the European Commission, Germany, the United Kingdom, Switzerland, China, the Netherlands, the European Investment Bank, Australia, and the host country Mauritius. Eight members had signed contribution agreements.

FY21 expenses amounted to $6.5 million compared to $10 million in FY20 (Table 2). The under execution across projects is mainly explained by the prolonged travel restrictions in the COVID-19 environment. The virtualization of the work plan generated significant savings while allowing to organize CD delivery amidst the COVID-19 pandemic and achieve most of the FY21 milestones. Spending for FY22 is estimated at $14.0 million.

TABLE 1. STATUS OF FINANCIAL CONTRIBUTION, IN USD MILLION

Agreement/Amendment Information			Contribution Received	Contribution Expected (U.S. Dollars)	
Partners/Members	Signed Date 1/	U.S.Dollars	U.S.Dollars	Requested	Future Contributions 2/
Partners		**44.3**	**44.3**	**-**	**0.02**
Australia	5/23/16	0.2	0.2	-	-
China	7/13/18	2.0	2.0	-	-
European Commission	Pending	24.7	24.4	-	-
European Investment Bank	4/19/18	0.2	0.2	-	-
Germany	12/11/18	2.8	2.8	-	-
Germany	11/30/17	3.0	2.9	-	-
Netherlands	11/6/15	1.1	1.2	-	-
Switzerland	10/8/16	5.1	5.1	-	-
United Kingdom	10/11/17	1.5	1.5	-	-
United Kingdom	12/12/18	3.7	3.8	-	0.02
Members		**3.5**	**1.9**	**0.7**	**1.0**
Angola	10/1/18	0.3	0.3	-	-
Botswana	8/28/17	0.5	0.2	0.3	-
Madagascar	12/21/18	0.5	0.1	0.3	0.1
Mozambique, Republic Of	12/22/17	0.5	0.5	-	-
Namibia	12/2/19	0.5	0.3	-	0.3
Seychelles	12/20/17	0.5	0.2	0.1	0.2
South Africa	3/21/18	0.3	0.3	-	-
Zambia	8/28/17	0.5	0.1	-	0.4
Partners and Members Total		**47.8**	**46.2**	**0.7**	**1.0**
Internal Transfers Total		**0.2**	**0.2**	**-**	**-**
Under Negotiation Total		**2.0**			
Comoros		0.5			
Eswatini		0.5			
Lesotho		0.5			
Zimbabwe		0.5			
Host Country		**2.0**	**1.2**	**-**	**0.8**
Cash		2.0	1.2	-	0.8
In-Kind		-			
IMF		**2.6**			
Grand Total		**54.6**	**47.6**	**0.7**	**1.8**
Program Document Budget		59.6			
		–4.9			

1/ May also refer to agreements that are under negotiation and approval date for Capacity Development Partnership agreements (e.g. flexible/umbrella agreements).

2/ The future contributions amount is set to zero for completed installments.

3/ Refers to transfers from one program phase to another (e.g. phase rollovers).

TABLE 2. BUDGET AND EXECUTION FY18-FY21, IN USD MILLION

Project Budget Activity Description	Phase II Working Budget	FY18 Outturn 9-Months	FY19 Outturn	FY20 Outturn	FY21 Working Budget	FY21 Outturn
Public Financial Management	**14.3**	**2.4**	**2.7**	**2.6**	**3.4**	**1.7**
LTX, STX, and HQ Delivery 1/	12.5	2.2	2.4	2.3	2.9	1.5
Other 2/	1.8	0.2	0.3	0.3	0.5	0.2
Customs Administration	**6.1**	**1.3**	**1.1**	**1.2**	**1.4**	**0.9**
LTX, STX, and HQ Delivery 1/	4.9	1.0	0.8	1.0	1.2	0.8
Other 2/	1.2	0.3	0.2	0.3	0.2	0.1
Tax Administration	**5.7**	**0.9**	**1.1**	**1.2**	**1.4**	**0.8**
LTX, STX, and HQ Delivery 1/	4.8	0.8	1.0	0.9	1.1	0.7
Other 2/	0.9	0.2	0.1	0.2	0.3	0.1
Banking Supervision and Regulation	**4.4**	**0.7**	**0.8**	**0.6**	**1.1**	**0.6**
LTX, STX, and HQ Delivery 1/	3.2	0.5	0.6	0.4	0.8	0.4
Other 2/	1.2	0.2	0.2	0.2	0.3	0.2
Monetary Policy Operations	**4.7**	**1.0**	**0.7**	**0.7**	**1.2**	**0.1**
LTX, STX, and HQ Delivery 1/	3.7	0.9	0.6	0.5	0.9	0.1
Other 2/	1.0	0.2	0.1	0.2	0.3	0.1
Financial Market Infrastructures	**2.2**	**0.3**	**0.3**	**0.4**	**0.7**	**0.3**
LTX, STX, and HQ Delivery 1/	1.7	0.2	0.2	0.3	0.6	0.2
Other 2/	0.5	0.1	0.1	0.1	0.2	0.0
Real Sector Statistics	**6.9**	**1.0**	**1.2**	**1.3**	**1.7**	**0.8**
LTX, STX, and HQ Delivery 1/	5.2	0.7	0.9	1.0	1.4	0.7
Other 2/	1.7	0.3	0.4	0.3	0.3	0.1
Financial and Fiscal Law	**1.1**	**0.3**	**0.2**	**0.3**	**0.1**	**0.1**
LTX, STX, and HQ Delivery 1/	1.0	0.3	0.2	0.3	0.1	0.1
Other 2/	0.1	0.0	0.0	0.0	0.0	0.0
Admin Project	**3.5**	**0.6**	**0.7**	**0.6**	**0.9**	**0.5**
Local Staff	2.0	0.4	0.3	0.3	0.5	0.3
Facilities and related expenses	1.1	0.2	0.3	0.2	0.3	0.2
Other	0.4	0.0	0.1	0.1	0.1	0.0
Training project	**0.8**	**0.1**	**0.1**	**0.2**	**0.2**	**0.0**
Governance	**0.5**	**0.1**	**0.1**	**0.0**	**0.2**	**0.0**
Strategic Budget Reserve	**0.2**	**0.0**	**0.0**	**0.0**	**0.2**	**0.0**
Sub Total	**50.4**	**8.7**	**9.1**	**9.2**	**12.6**	**5.8**
Trust Fund Management	**3.5**	**0.6**	**0.6**	**0.6**	**0.9**	**0.4**
IMF Contribution	**2.6**	**0.4**	**0.3**	**0.2**	**0.3**	**0.2**
Total	**56.5**	**9.7**	**10.1**	**10.0**	**13.7**	**6.5**

1/ Remuneration of STXs, LTXs, and HQ-based staff, as applicable.
2/ Includes expenses related to participant costs in seminars/workshops, peer-to-peer exchanges, backstopping, and project management.

TABLE 3. FY22 PROPOSED BUDGET, IN USD MILLION

Funding Program	FY22 Proposed Budget
Public Financial Management	3.4
Customs Administration	1.5
Tax Administration	2.0
Banking Supervision and Regulation	1.0
Monetary Policy Operations	0.9
Financial Market Infrastructures	0.6
Real Sector Statistics	1.7
Financial and Fiscal Law	0.1
Admin Project	0.7
Training Project	0.6
Governance	0.1
Strategic Budget Reserve	0.2
Sub Total	**12.8**
Trust Fund Management	**0.9**
Total	**13.7**
IMF Contribution	**0.3**
Total	**14.0**

SECTION V

RISKS AND MITIGATION

RISKS AND MITIGATION

POLITICAL ECONOMY AND MACROECONOMIC AND CLIMATE VULNERABILITIES

Heightened political risks materially increases the volatility of CD demand and CD traction. This is particularly apparent during national elections years, prolonged crises/pandemics, natural disasters, and civil unrest. These conditions result in significant changes in reform priorities, institutional arrangements and staffing at top management level which in turn limit the capacity of authorities to adhere to the annual CD plans endorsed at the start of the year.

Countries exposed to macroeconomic vulnerabilities arising from unexpected changes in global or regional economic conditions, including in commodity, credit, and FX markets, are more likely to review policies, come up with new action plans, and revisit CD demands. Similarly, in recent years countries subjected to natural calamities have revisited CD demands to support immediate measures to assess impact and execute new fiscal and monetary measures.

Flexibility and agility in AFS intervention coupled with a country-centered approach to CD delivery will help adapt CD to changing priorities. The center will continue to hold regular consultations with country authorities and IMF country teams to ensure continuing high relevance of the annual and medium-term CD plans. The flexibility in moving resources across workstreams and countries and the provision of contingency reserves will help respond to political risks and risks arising from macroeconomic and climate vulnerabilities. The results-based management framework will remain a key tool for assessing progress towards outcomes and impact on the economy.

ENGAGEMENT AND COORDINATION

High level country engagement and coordination are preconditions for successful AFS CD delivery. In Phase II coordination among key stakeholders (AFS Steering Committee (SC), country authorities, development partners, and AFS staff) has strengthened, but has not always been sufficient to ensure strong ownership, engagement, and mutual accountability for results in countries or specific institutions. Lack of senior level engagement has constrained some countries' ability to effectively implement reform recommendations.

In FY22 AFS will further strengthen coordination and engagement by key stakeholders. Specific measures will include greater interaction with SC members on program design and monitoring, including earlier and more focused reporting and results evaluation. AFS SC members representing beneficiary countries are expected to represent the entire CD program of their country and to actively coordinate with all agencies receiving AFS CD to help ensure the effective use of CD. Together with member countries, AFS resident advisors will engage more actively with development partners to identify additional CD needs to supplement the adoption and implementation of agreed reforms.

AFS will continue to cooperate with regional organizations (i.e., COMESA, SADC, SACU, CABRI, East and Southern African Association of Accountants General, MEFMI, ESAAMLG, ATAF, AUC etc.) in the delivery of capacity building assistance. AFS resident advisors will continue to take part in workshops and seminars organized by regional partners, both as participants and as resource persons. Similarly, AFS seminars, webinars and courses will remain open to regional organizations. These actions will continue to support information sharing and outreaches.

AFS and member countries will benefit from the introduction of CDMAP. In addition to helping better integrate CD, surveillance and lending, the new system will help (i) improve synergies across IMF CD departments and regional capacity development centers; (ii) implement a country-centered approach to CD planning; (iii) better manage execution; and (iv) provide quick support to members.

ABSORPTIVE CAPACITY AND SKILLS DEVELOPMENT

The limited availability of necessary human capital to implement and sustain reform has also constrained reform efforts. Low or inadequate staff capacity and staff turnover limit the ability of authorities to respond to recommendations. This is particularly true in areas in which more advanced standards, methodologies, and processes are needed. Since progress on reform action plans depends on the availability of suitably skilled and experienced managers, functional and technical staff, civil service budgets need to cater for the same including through organizational restructuring.

Skills development will continue to be a major focus of AFS CD in all the core topic areas. This will encompass training delivered as an integral component of AFS TA missions and related skills development activities including peer learning through regional seminars, webinars, workshops, and professional attachments. Emphasis will be placed on the establishment of capacity within targeted institutions to extend and disseminate training to other government institutions.

CD DELIVERY

Member countries are demanding more hands-on approach to CD. In Phase II an increasing number of CD missions included customized workshops to support the implementation of TA recommendations. Going forward, this approach is likely to be pursued across all workstreams. In addition, CD delivery modalities will be reviewed in favor of more virtual assistance to enhance traditional delivery, where effective and agreeable by authorities. Remote CD has proven to be more effective in many cases in the last two years, as it reaches more participants in individual countries and at regional level, offers more flexibility in terms of length, skills of experts and languages. A combination of both modes is guaranteed according to countries' needs.

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Annex I--FY21 CD Delivery

Country	Resource 1\	Topic	Month
Banking Supervision and Regulation			
Regional	LTX	Crisis Management and Resolution Webinar series	2020/10
Regional	LTX	Crisis Management and Resolution webinar series- Group 2	2020/11
Regional	STX	Advancing of BSR Workplan for FY2021	2020/06
Regional	STX	Webinar on Regulatory and Supervisory Responses to the Pandemic	2020/06
Regional	STX	Webinar on Cybersecurity Risk of Remote Work during the Pandemic	2020/07
Regional	STX	Webinar on Insurance Sector¿s Regulatory and Supervisory Response	2020/07
Regional	STX	Webinar Corporate Governance and workshop for SADC officials	2020/12
Regional	STX	Webinar on Corporate Governance	2021/02
Botswana	STX	Liquidity Risk	2021/04
Comoros	STX	Regulatory Framework- Basel II/III	2020/11
Eswatini	STX	Licensing Framework	2020/12
Lesotho	LTX	Risk-Based Supervision	2020/11
Lesotho	STX	Risk-Based Supervision	2020/11
Lesotho	STX	Basel II/III and DSIB Framework	2021/02
Lesotho	STX	Risk-Based Supervision	2020/09
Mauritius	LTX	Cyber Risk Regulation and Supervision Capacity Development	2021/02
Mauritius	STX	Risk Based Supervision	2021/04
Mozambique	STX	Basel II/III	2020/06
Mozambique	STX	Basel II/III	2020/06
Namibia	STX	Developing framework for securitization	2020/10
Namibia	STX	Developing framework for securitization	2020/10
Namibia	STX	NAMFISA Prudential Reporting	2021/04
Namibia	STX	NAMFISA Prudential Reporting	2021/04
South Africa	STX	Customized training on risk based supervision	2021/03
Zimbabwe	STX	Remote Examination Framework	2021/04
Zimbabwe	LTX	Remote Examination Framework	2021/04
Zimbabwe	STX	Remote Examination Framework	2021/04
Customs Administration			
Regional	STX	Webinar on Business Continuity and Disaster Planning	2021/03
Regional	STX	Business Continuity Planning and Disaster Planning	2021/03
Regional	STX	Webinar on Leadership and Management Development	2021/04
Regional	STX	Webinar on Leadership and Management Development	2021/04
Regional	HQ	Webinar on Leadership and Management Development	2021/04
Angola	STX	Project Management Office	2020/07
Angola	STX	Project Management Office	2020/07
Angola	STX	Internal Audit	2020/10
Angola	STX	Strategic and Project Management	2020/05
Angola	STX	Strategic and Project Management	2020/05
Botswana	STX	Leadership Management Development Phase II	2020/08
Botswana	STX	Leadership Management Development Phase II	2020/08
Botswana	STX	Leadership Management Development Phase II	2020/11
Botswana	STX	Leadership Management Development Phase II	2020/11
Comoros	STX	Building capacity in customs valuation	2020/06
Comoros	STX	Risk Management	2020/08
Comoros	LTX	HQ Lead Mission	2020/10
Comoros	STX	Excise	2020/11
Comoros	HQ	Tax and customs administration	2021/03
Comoros	STX	Tax and customs administration	2021/03

Country	Resource 1\	Topic	Month
Comoros	STX	Legislation	2021/04
Eswatini	STX	Data Matching Phase 2	2020/07
Eswatini	STX	Data Matching Phase 3	2020/07
Eswatini	STX	Data Matching Phase 4	2020/09
Eswatini	STX	Data Matching Phase 5	2020/09
Lesotho	STX	Excise Legislation	2020/11
Lesotho	STX	Authorized Economic Operator Program:	2020/12
Lesotho	STX	AEO and Coordinated Border Management:	2021/04
Lesotho	STX	AEO and Coordinated Border Management:	2021/04
Madagascar	STX	Project Management Phase II	2020/08
Madagascar	STX	Legislation	2020/09
Madagascar	STX	Project Management (Phase III)	2020/10
Madagascar	STX	Project Management (Phase IV)	2020/12
Madagascar	STX	Project Management (Phase V)	2021/04
Madagascar	STX	Project Management	2020/06
Mauritius	LTX	Intelligence	2020/08
Mauritius	STX	Risk Management & Intelligence	2020/08
Mauritius	STX	Risk Management & Intelligence	2020/08
Namibia	STX	Data Matching Phase 2	2020/08
Namibia	STX	Data Matching Phase 2	2020/08
Seychelles	LTX	Procedures Compliance Management and Governance	2020/06
Seychelles	STX	Customs Procedures Compliance Management and Governance	2020/06
Seychelles	STX	Business Continuity Planning (Phase I)	2020/09
Seychelles	STX	Business Continuity Planning (Phase I)	2020/09
Seychelles	STX	Customs Clearance Procedures (Phase II)	2020/09
Seychelles	STX	Business Continuity Planning (Phase II)	2020/11
Seychelles	STX	Business Continuity Planning Phase II	2020/11
Seychelles	STX	Business continuity Plan (Phase III)	2021/04
Seychelles	STX	Business continuity Plan (Phase III)	2021/04
Seychelles	STX	Customs valuation Phase II	2021/04
Zambia	STX	Intelligence & Risk Management	2020/07
Zambia	STX	Intelligence and Risk Management	2020/12
Zambia	STX	Intelligence and Risk Management	2020/12
Zambia	STX	Intelligence and Risk Management	2020/12
Zambia	STX	Post Control Audit	2021/02
Zambia	STX	Intelligence & Risk Management	2020/07
Zimbabwe	STX	Building capacity on Risk Management and Intelligence[WFH]	2020/06
Zimbabwe	STX	Customs Valuation [WFH]	2020/07
Zimbabwe	STX	Post Clearance Audit [WFH]	2020/07
Zimbabwe	STX	Coordinated Border Management	2020/11
Zimbabwe	STX	Coordinated Border Management	2020/11
Zimbabwe	STX	Risk Management & Intelligence	2021/01
Zimbabwe	STX	Risk Management & Intelligence	2021/01
Zimbabwe	STX	Authorized Economic Operator Program:	2021/02
Zimbabwe	STX	Data Matching	2021/03
Zimbabwe	STX	AFS: Coordinated Border Management (Phase II)	2021/04
Zimbabwe	STX	AFS: Coordinated Border Management (Phase II)	2021/04
Zimbabwe	STX	Building capacity on Risk Management and Intelligence	2020/06
Financial and Fiscal Law			
Botswana	STX	Income Tax and VAT(Virtual Mission)	2021/02

Country	Resource 1\	Topic	Month
Botswana	HQ	National Payment System Legal Framework	2021/04
Comoros	STX	Tax Law: Customs	2021/04
Madagascar	STX	Drafting New Clauses and Regulations in the Customs Code	2020/09
Mauritius	HQ	Central Bank Digital Currency	2021/04
Mauritius	HQ	Central Bank Digital Currency	2021/04
Mozambique	HQ	Amendment of the Central Bank Law	2020/05
Mozambique	HQ	Amendment of the Central Bank Law	2020/05
Mozambique	HQ	Amendment of the Central Bank Law	2020/05
Financial Market Infrastructure and Fintech			
Regional	LTX	FMI and Fintech Advisor Pre Assignment Briefing	2020/08
Regional	LTX	Regional Webinar on Fintech	2020/12
Regional	LTX	Webinar on Cyber Resiliency for FMIs	2021/04
Regional	STX	Onboarding for new LTX	2020/09
Regional	HQ	Webinar on Cyber Resiliency for FMIs	2021/04
Regional	HQ	Webinar on Cyber Resiliency for FMIs	2021/04
Regional	HQ	Webinar on Cyber Resiliency for FMIs	2021/04
Botswana	LTX	Guidance on implementation of oversight policy	2021/03
Eswatini	LTX	Feedback on revised FMI Assessments	2021/01
Madagascar	LTX	Payment System Oversight training	2021/02
Namibia	LTX	PFMI Assessment Review	2021/04
Namibia	STX	PFMI Assessment Review	2021/04
Monetary Policy Operations			
Regional	LTX	Pre Assignment Briefing	2021/01
Regional	LTX	Webinar on Debt Management (with PFM)	2021/03
Regional	LTX	ATI Course on Monetary Policy	2021/04
Regional	STX	Webinar on Debt Management (with PFM)	2021/03
Regional	STX	ATI - Course on Monetary Policy Frameworks and Operations	2021/04
Botswana	LTX	Monetary Policy Implementation and Operations	2021/04
Public Financial Management			
Regional	LTX	PBB/RBM for Indian Ocean Commission	2020/09
Regional	LTX	PBB/RBM for Indian Ocean Commission	2020/09
Regional	STX	PBB/RBM for Indian Ocean Commission	2020/09
Regional	HQ	PBB/RBM for Indian Ocean Commission	2020/09
Regional	LTX	Webinar on Fiscal Risks and Debt Sustainability Analysis in LICs	2020/09
Regional	STX	Webinar on Fiscal Risks and Debt Sustainability Analysis in LICs	2020/09
Regional	STX	Webinar Identifying and Managing Fiscal Risks during COVID-19 incollaboration with ATI and MEFMI	2020/10
Regional	LTX	Multi-country customized peer learning workshops PIM	2020/11
Regional	STX	Multi-country customized peer learning workshops PIM	2020/11
Regional	STX	Multi-country customized peer learning workshops PIM	2020/11
Regional	STX	Webinar: Building Resilience to Natural Disasters and Climate Change	2021/02
Regional	STX	Webinar: Building Resilience to Natural Disasters and Climate Change	2021/02
Regional	LTX	Webinar: Building Resilience to Natural Disasters and Climate Change	2021/02
Regional	LTX	AFS participation in MCM Debt Management webinar	2021/03
Regional	LTX	AFS participation in MCM debt management webinar	2021/03
Regional	LTX	Webinar: Computerization & Digitalization to Enhance PFM Transparency	2021/04
Regional	STX	Webinar: Computerization & Digitalization to Enhance PFM Transparency	2021/04
Regional	STX	Webinar: Computerization & Digitalization to Enhance PFM Transparency	2021/04
Angola	LTX	Webinar on Budget Processes	2020/05
Angola	LTX	MTFF and Fiscal Risks	2020/08

Country	Resource 1\	Topic	Month
Angola	LTX	MTEF	2021/01
Angola	STX	MTEF	2021/01
Angola	STX	MTEF	2021/01
Angola	STX	MTEF	2021/01
Angola	STX	MTEF--Follow-up	2021/02
Angola	STX	MTEF--Follow-up	2021/02
Angola	STX	MTEF--Follow-up	2021/02
Angola	LTX	Asset and Liability Management	2021/04
Angola	STX	Asset and Liability Management	2021/04
Angola	STX	MTEF--Follow-up	2021/04
Angola	STX	MTEF--Follow-up	2021/04
Angola	STX	MTEF--Follow-up	2021/04
Angola	STX	Customized webinar on Budget Processes	2020/05
Angola	STX	Customized webinar on Budget Processes	2020/05
Botswana	LTX	PFM reform strategy	2020/07
Botswana	STX	PFM reform strategy	2020/07
Botswana	STX	PFM reform strategy	2020/07
Botswana	LTX	AFS Fiscal risks- SoE oversight [remote]	2020/11
Botswana	STX	Fiscal risks- SoE oversight	2020/11
Botswana	STX	Fiscal risks- SoE oversight	2020/11
Botswana	STX	FTE (Macro frameworks and fiscal reporting)	2021/04
Botswana	STX	IFMIS and Fiscal Reporting	2021/04
Botswana	LTX	IFMIS and Fiscal Reporting	2021/04
Comoros	STX	Budget preparation - Strenghtening budget framework	2020/06
Comoros	STX	Budget preparation - Strenghtening budget framework	2020/06
Comoros	LTX	Budget preparation - Strenghtening budget framework	2020/06
Comoros	LTX	MTFF	2020/08
Comoros	HQ	MTFF	2020/08
Comoros	STX	MTFF	2020/08
Comoros	STX	MTFF	2020/08
Comoros	HQX	MTFF	2020/08
Comoros	STX	MTFF	2020/09
Comoros	LTX	Revision of the PFM Organic Law	2021/02
Comoros	HQ	Revision of the PFM Organic Law	2021/03
Comoros	STX	Revision of the PFM Organic Law	2021/03
Comoros	STX	Revision of the PFM Organic Law	2021/03
Comoros	STX	Revision of the PFM Organic Law	2021/04
Comoros	STX	Revision of the PFM Organic Law	2021/04
Comoros	LTX	Budget execution & control - Accounting and Cash-management	2021/04
Comoros	STX	Budget execution & control - Accounting and Cash-management	2021/04
Comoros	STX	Budget execution & control - Accounting and Cash-management	2021/04
Comoros	STX	Implementation of COVID 19 response	2020/05
Eswatini	STX	budget Preparation - Macro fiscal forecasting to strengthen MTFF	2021/02
Eswatini	STX	budget Preparation - Macro fiscal forecasting to strengthen MTFF	2021/02
Eswatini	LTX	budget Preparation - Macro fiscal forecasting to strengthen MTFF	2021/02
Eswatini	STX	Budget execution & control	2021/04
Lesotho	LTX	PFMA Bill Review and Quality Assurance	2020/09
Lesotho	HQ	PFMA Bill Review and Quality Assurance	2020/09
Lesotho	STX	PFMA Bill Review and Quality Assurance	2020/09
Lesotho	HQ	PFMA Bill Review and Quality Assurance	2020/09

Country	Resource 1\	Topic	Month
Lesotho	STX	PFMA Bill Review and Quality Assurance	2020/11
Lesotho	STX	Fiscal Risks - Fiscal risks from SOEs and PPPs	2021/04
Lesotho	STX	Fiscal Risks - Fiscal risks from SOEs and PPPs	2021/04
Lesotho	LTX	Fiscal Risks - Fiscal risks from SOEs and PPPs	2021/04
Madagascar	LTX	Wage bill and pension projection	2021/02
Madagascar	STX	Wage bill and pension projection	2021/02
Madagascar	STX	Wage bill and pension projection	2021/02
Madagascar	STX	Budget execution & control	2021/04
Madagascar	STX	Budget execution & control	2021/04
Madagascar	STX	PIM follow-up	2021/04
Madagascar	STX	PIM follow-up	2021/04
Madagascar	STX	Implementation of COVID 19 response	2020/05
Mauritius	STX	Budget Preparation - PIM selection and preparation	2020/09
Mauritius	LTX	Budget Preparation - PIM selection and preparation	2020/09
Mauritius	STX	Webinar on Fiscal Risks and Debt Sustainability Analysis in LICs	2020/09
Mauritius	STX	Webinar on Fiscal Risks and Debt Sustainability Analysis in LICs	2020/09
Mauritius	LTX	Fiscal reporting and Asset and Liability Management	2020/10
Mauritius	STX	Fiscal reporting and Asset and Liability Management	2020/10
Mauritius	LTX	Budget Preparation - PIM appraisal systems	2021/01
Mauritius	STX	Budget Preparation - PIM appraisal systems	2021/01
Mauritius	STX	Budget Preparation - PIM appraisal systems	2021/01
Mozambique	STX	Fiscal risks MTFF and fiscal risk management	2020/07
Namibia	STX	Strengthen the medium term budget formulation framework	2021/04
Seychelles	LTX	Operationalize COA in IFMIS and related business processes	2021/02
Seychelles	STX	Operationalize COA in IFMIS and related business processes	2021/02
Seychelles	STX	Operationalize COA in IFMIS and related business processes	2021/02
Seychelles	STX	Operationalize COA in IFMIS and related business processes	2021/02
South Africa	HQ	Workshop on Zero-Based Budgeting	2021/01
South Africa	STX	Workshop on Zero-Based Budgeting	2021/01
South Africa	STX	Workshop on Zero-Based Budgeting	2021/01
South Africa	STX	Workshop on Zero-Based Budgeting	2021/01
Zambia	LTX	Fiscal risks- Fiscal risks from SOEs	2020/06
Zambia	STX	Fiscal risks- Fiscal risks from SOEs	2020/06
Zambia	STX	Fiscal risks- Fiscal risks from SOEs	2020/06
Zimbabwe	LTX	Fiscal risks	2020/05
Zimbabwe	STX	Fiscal risks	2020/05
Zimbabwe	STX	PFM law and institutions - Governance follow up	2021/04
Zimbabwe	STX	PFM law and institutions - Governance follow up	2021/04
Real Sector Statistics			
Regional	LTX	Preliminary discussion on Covid-19 challenges in compiling GDP	2020/06
Regional	LTX	Covid-19 challenges in compiling GDP	2020/07
Regional	LTX	Covid-19 challenges in compiling GDP	2020/07
Regional	HQ	Covid-19 challenges in compiling GDP	2020/07
Regional	LTX	Webinar on CPI Business Continuity (EDDI2)	2020/08
Regional	LTX	Covid 19 challenges in compiling GDP- French	2020/08
Regional	LTX	Webinar CPI Business Continuity (EDDI2) Lusophone	2020/09
Regional	LTX	Webinar on CPI Business Continuity- French	2020/09
Regional	LTX	Covid 19 challenges in compiling GDP-Portuguese	2020/09
Angola	LTX	National Accounts - Compilation of rebased national accounts series	2020/08
Angola	STX	National Accounts- Seasonal adjustment of quarterly GDP	2020/10

Country	Resource 1\	Topic	Month
Angola	STX	National Accounts	2021/04
Angola	STX	Price Statistics - Dissemination of improved CPI series	2020/07
Botswana	LTX	National Accounts - Rebasing national accounts and QNA	2020/06
Botswana	LTX	Rebasing national accounts and QNA improvement	2020/10
Botswana	LTX	National Accounts- Rebasing national accounts and QNA improvement	2021/04
Botswana	STX	Price Statistics- PPI development	2020/10
Comoros	STX	National Accounts- Compilation of the 2018-2019 national accounts	2020/10
Comoros	LTX	National Accounts- Compilation of the 2018-2019 national accounts	2020/10
Comoros	STX	National Accounts	2021/04
Comoros	STX	Price Statistics- Dissemination of improved CPI series	2021/03
Comoros	HQ	Price Statistics	2020/06
Eswatini	LTX	National Accounts- Dissemination of experimental quarterly GDP series	2020/10
Eswatini	STX	Price Statistics- Dissemination of the new PPI series	2021/04
Eswatini	STX	National Accounts	2021/04
Lesotho	LTX	National Accounts- Development QGDP and commence rebase of ANA	2020/08
Lesotho	LTX	National Accounts- Development QGDP and commence rebase of ANA	2021/03
Lesotho	HQ	Price Statistics - Updating CPI	2020/06
Madagascar	LTX	National Accounts- Development of quarterly GDP series at current prices	2020/10
Madagascar	STX	Price Statistics-Dissemination of rebased CPI	2021/04
Madagascar	STX	National Accounts	2021/04
Mauritius	STX	National Accounts- Compilation of financial accounts and balance sheets	2021/04
Mauritius	HQ	National Accounts-Measurement of informal economy	2021/02
Namibia	LTX	National Accounts-Improving QGDP re-referecning GDP rebasing ANA	2020/05
Namibia	LTX	Improving QGDP re-referecning GDP and commence rebasing ANA	2021/03
Namibia	STX	Price Statistics- PPI development	2020/11
Namibia	STX	Price Statistics- PPI development	2021/02
Seychelles	LTX	National Accounts- Rebasing ANA	2020/07
Seychelles	LTX	National Accounts- Rebasing ANA	2021/02
Seychelles	LTX	National Accounts- Rebasing ANA	2020/10
Seychelles	STX	Price Statistics- Rebasing CPI	2020/11
Seychelles	STX	Price Statistics- Updating CPI	2021/01
South Africa	STX	National Accounts- Seasonal adjustment	2021/01
South Africa	STX	Price Statistics- Residential Property Price Indices	2021/02
South Africa	STX	National Accounts- Seasonal Adjustment	2021/04
South Africa	STX	Residential Property Price Indices	2021/04
Zambia	LTX	National Accounts-GDP Rebasing	2020/09
Zambia	STX	Price Statistics- PPI Development	2020/06
Zambia	STX	National Accounts	2021/03
Zimbabwe	STX	National Accounts	2020/07
Tax Administration			
Regional	LTX	ATAF/OECD joint seminar on BCP	2020/05
Regional	LTX	ATAF Corporate taxpayer event	2020/08
Regional	STX	Training and guidance on Completing ISORA 2020-Angola and Mozambique	2020/11
Regional	LTX	ATAF 4th tax policy conference	2020/08
Regional	HQ	VIRTUAL Financial Development and Financial Inclusion	2021/03
Regional	STX	VIRTUAL Financial Development and Financial Inclusion	2021/03
Angola	STX	Training: High-performance leadership	2020/06
Angola	STX	Training: High-performance leadership	2020/06
Angola	LTX	High-performance leadership and innovation	2020/07
Angola	STX	Training: High-performance leadership	2021/02

Country	Resource 1\	Topic	Month
Botswana	STX	Further enhancing compliance of the Finance Sector (WFH)	2020/08
Botswana	STX	Further Finance Sector Compliance	2021/02
Botswana	STX	TADAT training and Assessment	2021/04
Botswana	LTX	TADAT	2021/04
Comoros	STX	Audit capacity for the LTO further strengthened	2020/07
Comoros	STX	Tax Arrears	2020/09
Comoros	STX	ISORA 2020 and Managing performance	2020/10
Comoros	LTX	Implementing Tax MIS	2020/11
Comoros	STX	Implementing Tax MIS	2020/11
Comoros	STX	Taxpayer Registration	2021/01
Comoros	LTX	Tax and Customs administration - Country Specific Missions	2021/03
Eswatini	STX	Enhance Compliance of the Insurance Sector	2020/09
Eswatini	STX	Insurance sector compliance	2021/03
Lesotho	STX	Data Analysis	2020/05
Madagascar	LTX	Webinars on compliance management	2020/06
Madagascar	STX	Webinars on compliance management	2020/06
Madagascar	STX	Set up of a Risk Management Unit	2020/06
Madagascar	STX	DGI guided to develop and implement a strategic plan	2020/07
Madagascar	STX	Further guidance provided to reduce tax arrears	2020/08
Madagascar	LTX	DGI further guided to develop& implement a Tax Services Strategy	2020/08
Madagascar	STX	Enterprise Risks and Internal Controls	2020/09
Madagascar	STX	TADAT Training	2021/01
Madagascar	STX	TADAT Training	2021/01
Madagascar	STX	TADAT Training	2021/01
Madagascar	STX	TADAT Training	2021/01
Madagascar	STX	Strengthening Audit Capacity	2021/04
Namibia	STX	NAMRA Establishment	2020/11
Namibia	STX	Strategic Management	2021/04
Seychelles	LTX	Webminar on Effective Compliance Management in a Crisis	2020/07
Seychelles	STX	Webminar on Effective Compliance Management in a Crisis	2020/07
Seychelles	STX	Developing a Compliance Improvement Plan	2020/07
Seychelles	STX	Further Developing a Compliance Improvement Plan	2020/11
South Africa	A15	TADAT assessment	2020/10
South Africa	STX	TADAT assessment	2020/10
South Africa	STX	TADAT assessment	2020/10
South Africa	STX	TADAT assessment	2020/10
Zambia	STX	Compliance improvement plan	2020/07
Zambia	STX	Compliance improvement plan	2020/07
Zimbabwe	STX	Follow up on Audit Telecoms to ZIMRA	2020/08
Zimbabwe	STX	Follow up on Audit of Telecoms	2020/08
Zimbabwe	LTX	Strategic Management	2020/09
Zimbabwe	STX	Strategic Management	2020/09
Zimbabwe	STX	Strategic Management	2020/09
Zimbabwe	STX	Strengthening Audit Capacity	2020/10
Zimbabwe	STX	Strategic Management	2020/11
Zimbabwe	STX	Strategic Management	2021/01
Zimbabwe	STX	Strategic Management	2021/01

1\. STX--Short-Term Experts,LTX--Long-Term Experts, HQ--Headquarter Staff

Annex II. FY22 Activities

(As endorsed by the AFS Steering Committee in June 2021)

Country	Activity	Start Date \1	Funding Program 2\
Angola	Basel II/III - SREP Implementation	10/18/21	BSR
Angola	Basel II/II - Reform Implementation - Training	07/05/21	BSR
Angola	Internal Audit	06/14/21	CADM
Angola	Project Management	07/19/21	CADM
Angola	Internal Audit Phase 2	10/25/21	CADM
Angola	Internal Audit Phase 2 LTX	10/25/21	CADM
Angola	Monetary Policy Implementation	03/07/22	MPO
Angola	Monetary Policy Implementation STX	03/07/22	MPO
Angola	Angola - ELA	05/14/21	MPO
Angola	Program based budgeting	11/03/21	PFM
Angola	Medium Term Expenditure Framework	06/16/21	PFM
Angola	AFS mission on MTEF Medium Term Expenditure Framework - STX	06/16/21	PFM
Angola	AFS mission on MTEF Medium Term Expenditure Framework - LTX	06/16/21	PFM
Angola	Arrears prevention and cash management	04/12/22	PFM
Angola	Cash management	05/25/21	PFM
Angola	AFS-mission1-cash management LTX	05/25/21	PFM
Angola	PIM	01/05/22	PFM
Angola	Update the CPI	11/08/21	RSS
Angola	Update the CPI	04/11/22	RSS
Angola	Seasonal adjustment of quarterly GDP	10/26/21	RSS
Angola	Improvement of GDP volume and price measurement	02/07/22	RSS
Angola	Assistance in backcasting of annual GDP	08/02/21	RSS
Angola	Alignment of quarterly GDP series to the new annual national accounts series	12/06/21	RSS
Angola	Strategy implementation	10/04/21	TADM
Angola	VAT	02/14/22	TADM
Botswana	Liquidity risk regulatory reform - LCR NSFR impact assessment	08/02/21	BSR
Botswana	Liquidity risk regulatory reform	11/15/21	BSR
Botswana	Risk Management	06/14/21	CADM
Botswana	Customs Valuation	03/21/22	CADM
Botswana	Customs Valuation LTX	03/21/22	CADM
Botswana	The National Payment System Legal Framework	06/21/21	FFL
Botswana	Insurance Deposit	06/14/21	FFL
Botswana	Drafting of new NPS Law	06/21/21	FMI
Botswana	Forecasting and Policy Analysis System (FPAS)	06/07/21	MPO
Botswana	Forecasting and Policy Analysis System (FPAS)	02/07/22	MPO
Botswana	PIM legal framework	02/08/22	PFM
Botswana	Macroeconomic projection tool	03/09/22	PFM
Botswana	IFMIS	08/09/21	PFM
Botswana	Updating CPI and Updating/Development of PPI	10/11/21	RSS
Botswana	Rebasing ANA and Improving QNA	08/02/21	RSS
Botswana	Rebasing ANA and Improving QNA	02/07/22	RSS
Botswana	Self-Assessment	08/09/21	TADM
Botswana	Specific Sector	11/15/21	TADM
Botswana	Specific Sector	07/26/21	TADM
Botswana	Specific Sector	01/24/22	TADM
Comoros	Basel II/III Reform Implementation	09/06/21	BSR
Comoros	Basel II/II Reform Implementation	03/07/22	BSR

Country	Activity	Start Date \1	Funding Program 2\
Comoros	Customs Valuation	06/14/21	CADM
Comoros	Risk Management	08/16/21	CADM
Comoros	Risk Management	08/16/21	CADM
Comoros	Excise	12/06/21	CADM
Comoros	Legislation	01/31/22	CADM
Comoros	PCA	02/28/22	CADM
Comoros	MPIO	03/21/22	MPO
Comoros	Mission on treasury reforms - setting up the ACCT	09/01/21	PFM
Comoros	PFM follow up mission 2	10/18/21	PFM
Comoros	PFM follow up mission 1	06/21/21	PFM
Comoros	AFS-Mission on MTBF	10/04/21	PFM
Comoros	AFS-mission on wage bill	10/11/21	PFM
Comoros	AFS-mission on wage bill - LTX	10/11/21	PFM
Comoros	AFS-mission on wage bill - A14	10/11/21	PFM
Comoros	AFS - follow up on 2019 FAD mission	12/06/21	PFM
Comoros	Update CPI	03/07/22	RSS
Comoros	Update CPI	11/15/21	RSS
Comoros	Improvement of national accounts	07/05/21	RSS
Comoros	Improvement of national accounts	11/08/21	RSS
Comoros	Improvement of national accounts	02/07/22	RSS
Comoros	HQ mission	10/18/21	TADM
Comoros	Registration	09/06/21	TADM
Comoros	Compliance Management	05/24/21	TADM
Comoros	Compliance Management	01/17/22	TADM
Comoros	SIGIT implementation	11/15/21	TADM
Comoros	SIGIT implementation	02/07/22	TADM
Eswatini	Risk-based Supervision Framework Enhancement	01/17/22	BSR
Eswatini	Data Matching	05/24/21	CADM
Eswatini	Data Matching	05/17/21	CADM
Eswatini	Excise	01/10/22	CADM
Eswatini	Liquidity Forecasting and management	11/23/21	MPO
Eswatini	ELA	04/04/22	MPO
Eswatini	Medium Term Fiscal Framework	02/08/22	PFM
Eswatini	Developing PIM regulation and outline of a PIM manual	11/09/21	PFM
Eswatini	Review PPI calculation system	09/06/21	RSS
Eswatini	Production system for CPI and PPI	03/07/22	RSS
Eswatini	Rebasing ANA and Improving QNA	08/23/21	RSS
Eswatini	Rebasing ANA and Improving QNA	12/06/21	RSS
Eswatini	Rebasing ANA and Improving QNA	03/14/22	RSS
Eswatini	Audit training	09/06/21	TADM
Eswatini	Insurance	07/12/21	TADM
Eswatini	Insurance	02/07/22	TADM
Lesotho	Risk-based Supervision Framework Enhancement - Risk Rating and SAP -	06/28/21	BSR
Lesotho	Basel II/III Reform Implementation - ICAAP assessment	07/26/21	BSR
Lesotho	Risk-based Supervision Framework Enhancement - Risk Rating and SAP - follow up	11/01/21	BSR
Lesotho	Basel II/II Reform Implementation - SREP	11/01/21	BSR
Lesotho	Excise	05/17/21	CADM
Lesotho	AEO and CBM	08/09/21	CADM

Country	Activity	Start Date \1	Funding Program 2\
Lesotho	AEO and CBM	08/09/21	CADM
Lesotho	Stakeholder Engagement	11/08/21	CADM
Lesotho	Fintech Supervision and Oversight	02/07/22	FMI
Lesotho	Lesotho - MPIO	12/06/21	MPO
Lesotho	Medium Term Fiscal Framework	01/11/22	PFM
Lesotho	PFM regulations	10/12/21	PFM
Lesotho	Fiscal risk assessment	01/11/22	PFM
Lesotho	Lesotho - TA - CPI - Updating CPI	07/12/21	RSS
Lesotho	Lesotho - TA - NAC - Rebasing ANA and Improving QNA	09/06/21	RSS
Lesotho	Lesotho - TA - NAC - Rebasing ANA and Improving QNA	03/07/22	RSS
Lesotho	CRM	09/06/21	TADM
Lesotho	CRM	03/07/22	TADM
Lesotho	Transfer pricing	11/15/21	TADM
Madagascar	Basel II/III Reform	09/06/21	BSR
Madagascar	Project Management	06/21/21	CADM
Madagascar	Legislation	10/04/21	CADM
Madagascar	Exemptions and Customs Valuation	12/06/21	CADM
Madagascar	Exemptions and Customs Valuation	12/06/21	CADM
Madagascar	PCA	02/07/22	CADM
Madagascar	RM and Intelligence	04/04/22	CADM
Madagascar	RM and Intelligence	04/04/22	CADM
Madagascar	Monetary Policy Implementation & Operations	10/04/21	MPO
Madagascar	FX Operations	04/04/22	MPO
Madagascar	Fiscal Risk Management	10/14/21	PFM
Madagascar	Fiscal Risk Management	10/14/21	PFM
Madagascar	Wage bill management	01/17/22	PFM
Madagascar	AFS LTX wage bill management	01/17/22	PFM
Madagascar	Budget execution - transparency of budget outturn	12/07/21	PFM
Madagascar	Cash Management	05/04/21	PFM
Madagascar	AFS STX Cash Management	05/04/21	PFM
Madagascar	PIM manual	09/06/21	PFM
Madagascar	AFS STX PIM manual	09/06/21	PFM
Madagascar	Cash management TSA accounting	03/03/22	PFM
Madagascar	Cash management TSA accounting	03/17/22	PFM
Madagascar	Update CPI	09/20/21	RSS
Madagascar	Update CPI	02/14/22	RSS
Madagascar	Rebasing ANA and Improving QNA	07/05/21	RSS
Madagascar	Rebasing ANA and Improving QNA	09/13/21	RSS
Madagascar	Rebasing ANA and Improving QNA	01/17/22	RSS
Madagascar	Rebasing ANA and Improving QNA	04/11/22	RSS
Madagascar	TADAT	09/06/21	TADM
Madagascar	Taxpayer Services	06/21/21	TADM
Madagascar	CRM Data Analysis	08/02/21	TADM
Madagascar	CRM data Analysis (2)	10/04/21	TADM
Madagascar	CRM Data Analysis (3)	04/11/22	TADM
Madagascar	Post TADAT - Strategic Reform	03/07/22	TADM
Mauritius	Cyber Risk Supervision - Finalization of Cyber Security Regulation	12/06/21	BSR
Mauritius	Risk-Based Supervision - Licensing of Digital Banks	05/21/21	BSR
Mauritius	Risk-Based Supervision - Licensing Framework for Digital Banks	07/12/21	BSR
Mauritius	Cyber Risk Supervision - Review of Cyber Security Regulation	07/19/21	BSR

Country	Activity	Start Date \1	Funding Program 2\
Mauritius	Webinar on Unwinding COVID-19 Policy Interventions for Banking Systems	05/18/21	BSR
Mauritius	Customs Valuation	10/04/21	CADM
Mauritius	Intelligence	02/28/22	CADM
Mauritius	Intelligence	02/28/22	CADM
Mauritius	Oversight of digital retail payment systems	03/07/22	FMI
Mauritius	Monetary Policy Implementation & Operations	08/09/21	MPO
Mauritius	FX Operations	02/07/22	MPO
Mauritius	Central Bank Monetary Policy Communications	09/07/21	MPO
Mauritius	Implementing PIM Manual	08/11/21	PFM
Mauritius	IPSAS roadmap	07/06/21	PFM
Mauritius	Review the alignment of RPPI	09/13/21	RSS
Mauritius	Development of sectoral quarterly financial accounts and financial balance sheets	01/17/22	RSS
Mauritius	Rebasing National Accounts	11/29/21	RSS
Mauritius	Development of institutional sector accounts	04/25/22	RSS
Mauritius	Advanced Analytics	11/08/21	TADM
Mozambique	Basel II/II Reform Implementation	09/20/21	BSR
Mozambique	PCA and Governance	10/04/21	CADM
Mozambique	Drafting of the National Payment Systems Law	07/05/21	FMI
Mozambique	Implementation of the FXI	02/11/22	MPO
Mozambique	Design of a comprehensive operational strategy for the migration to IT	10/25/21	MPO
Mozambique	Design of a comprehensive operational strategy for the migration to IT	04/04/22	MPO
Mozambique	AFS-Mission on MTFF	02/07/22	PFM
Mozambique	Teasury reforms - cash-management	01/17/22	PFM
Mozambique	AFS - PFM- Mission on treasury reforms - cash-management - LTX	01/17/22	PFM
Mozambique	Mozambique - TA - NAC - Rebasing ANA	07/05/21	RSS
Mozambique	Mozambique - TA - NAC - Rebasing ANA	04/11/22	RSS
Mozambique	STX mission- Operational Structure	09/06/21	TADM
Mozambique	Payments and debt	04/11/22	TADM
Mozambique	Automation	01/10/22	TADM
Namibia	Risk-based Supervision Framework Enhancement - incorporating Pilar 2	08/10/21	BSR
Namibia	PCA	07/05/21	CADM
Namibia	Data Matching	09/20/21	CADM
Namibia	Data Matching	09/20/21	CADM
Namibia	RM and Intelligence	01/24/22	CADM
Namibia	RM and Intelligence	01/24/22	CADM
Namibia	Management Assurance and Integrity	04/04/22	CADM
Namibia	Disclosure and management of fiscal risks [follow-up]	10/06/21	PFM
Namibia	Budget preparation	06/09/21	PFM
Namibia	Namibia - TA - PRC - Updating CPI and Updating/Development of PPI	03/14/22	RSS
Namibia	Namibia - TA - NAC - Rebasing ANA and Improving QNA	11/08/21	RSS
Namibia	Namibia - TA - NAC - Rebasing ANA and Improving QNA	04/11/22	RSS
Namibia	Strategy	08/30/21	TADM
Namibia	Strategy	10/18/21	TADM
Namibia	Audit	09/20/21	TADM

Country	Activity	Start Date \1	Funding Program 2\
Seychelles	Risk-based Supervision Framework Enhancement - incorporate Pilar 2	11/29/21	BSR
Seychelles	Customs Entry Processing	05/24/21	CADM
Seychelles	PCA	09/06/21	CADM
Seychelles	Standard Operating Procedures	11/01/21	CADM
Seychelles	Standard Operating Procedures	11/01/21	CADM
Seychelles	Management Assurance	02/07/22	CADM
Seychelles	AFS_Guidance on Oversight of Payment Systems	06/01/21	FMI
Seychelles	AFS_Guidance on Oversight of Payment Systems	06/01/21	FMI
Seychelles	Monetary Policy Implementation & Operations	01/10/22	MPO
Seychelles	Forecasting and Policy Analysis System (FPAS)	05/03/21	MPO
Seychelles	Monetary Policy Communications	09/07/21	MPO
Seychelles	IFMIS strategy	09/07/21	PFM
Seychelles	Cash and debt management	07/06/21	PFM
Seychelles	Updating and Development of PPI	11/08/21	RSS
Seychelles	Rebasing ANA and Improving QNA	07/12/21	RSS
Seychelles	Rebasing ANA and Improving QNA	01/24/22	RSS
Seychelles	Compliance Improvement plan	10/11/21	TADM
Seychelles	FATCA	02/07/22	TADM
Seychelles	Audit	08/16/21	TADM
South Africa	Legislation LTX	08/02/21	CADM
South Africa	Hybrid zero-based budgeting	01/11/22	PFM
South Africa	Gender Budgeting Workshop	06/14/21	PFM
South Africa	AFS LTX - Gender Budgeting workshop	06/14/21	PFM
South Africa	Development of RPPI	11/08/21	RSS
South Africa	Improving Seasonal Adjustment	08/02/21	RSS
South Africa	Improving Seasonal Adjustment	02/14/22	RSS
South Africa	Transfer Pricing	03/07/22	TADM
Zambia	Risk-based Supervision Framework Enhancement	03/07/22	BSR
Zambia	Intelligence and RM	08/30/21	CADM
Zambia	Intelligence and RM	08/30/21	CADM
Zambia	Data Matching and Modernization	11/22/21	CADM
Zambia	Data Matching and Modernization LTX	11/22/21	CADM
Zambia	FX Operations	07/19/21	MPO
Zambia	Forecasting and Policy Analysis System (FPAS)	11/29/21	MPO
Zambia	SOE fiscal risk management	11/09/21	PFM
Zambia	Update PPI	01/24/22	RSS
Zambia	Update PPI	06/21/21	RSS
Zambia	Zambia - TA - PPI - Update PPI - LTX	06/21/21	RSS
Zambia	Rebasing national accounts	03/14/22	RSS
Zambia	Sector Specific compliance	09/27/21	TADM
Zimbabwe	Risk Based Supervision	09/06/21	BSR
Zimbabwe	Risk-based Supervision Framework Enhancement	10/04/21	BSR
Zimbabwe	Post Control Audit	05/10/21	CADM
Zimbabwe	RM and Intelligence	11/01/21	CADM
Zimbabwe	RM and Intelligence	11/01/21	CADM
Zimbabwe	Customs Valuation	03/07/22	CADM
Zimbabwe	Coordinated Border Management	06/28/21	CADM
Zimbabwe	Data Matching STX	12/06/21	CADM
Zimbabwe	Data Matching	12/06/21	CADM

Country	Activity	Start Date \1	Funding Program 2\
Zimbabwe	Oversight of Mobile Money	11/01/21	FMI
Zimbabwe	Zimbabwe - Monetary Policy Implementation & Operations	09/13/21	MPO
Zimbabwe	PIM planning	10/18/21	PFM
Zimbabwe	Fiscal reporting	03/07/22	PFM
Zimbabwe	Cash management	04/06/22	PFM
Zimbabwe	Fiscal risks (macrofiscal forecasts)	06/21/21	PFM
Zimbabwe	Development of PPI	02/07/22	RSS
Zimbabwe	Review 2020 GDP estimates	05/31/21	RSS
Zimbabwe	Rebasing ANA and Development of QNA	03/07/22	RSS
Zimbabwe	Audit	09/20/21	TADM
Zimbabwe	Audit	01/24/22	TADM
Zimbabwe	Strategy implementation	11/01/21	TADM
Zimbabwe	Debt Recovery	08/02/21	TADM
Zimbabwe	Debt Recovery	11/29/21	TADM

1\. The dates are as reported to the SC in June 2021. AFS quarterly bulletins provide the updated timings of missions.
2\.PFM-Public Financial Management; TADM-Tax Administration; CADM-Customs Administration; BSR-Banking Supervision and Regulation; MPO-Monetary Policy Operations;
FMI—Financial Market Infrastructures; RSS-Real Sector Statistics; FFL-Financial and Fiscal Law

Annex III. FY22 Seminars, Webinars and Courses

(As endorsed by the AFS Steering Committee in June 2021)

No	Area 1\.	Topics	Modality
1	BSR	Cyber Risk	Virtual
2	BSR	SADC Corporate Governance	Virtual
3	BSR	Unwinding COVID-19 Policy Interventions for Banking System	Virtual
4	CADM	Regional Seminar on Illicit Trade	In-person
5	FMI	Regulation of Fintech	Virtual
6	FMI	Cross Border Payments	Virtual
7	ICD	Nowcasting	Virtual
8	ICD	MPAF	Virtual
9	ICD	MRC	Virtual
10	ICD	Inclusive Growth	Virtual
11	ICD	FDFI	Virtual
12	MPO	Joint ATI/AFS/AFE seminar on the Experience with FPAS in Africa	Virtual
13	MPO	Joint ATI/AFS event on Transition Monetary Policy Frameworks in Sub-Saharan Africa	Virtual
14	PFM	Expenditure Reprioritization in the era of Covid-19 (two 3-day modules)	Virtual
15	PFM	Fiscal Risks Management and Debt Sustainability	Virtual
16	PFM	Fiscal Risks and Macro Shocks	Virtual
17	PFM	Fiscal Reporting and Transparency	Virtual
18	PFM	Topic related to claimate change (PIMA-CC, green budgeting …)	Virtual
19	RSS	Real Sector - Prices - PRC	Virtual
20	RSS	Real Sector - National Accounts - NAC	Virtual
21	RSS	Real Sector - Prices - PRC	Virtual
22	RSS	Real Sector - National Accounts - NAC	Virtual
23	TADM	Tax Audit Training	Virtual

1\.PFM-Public Financial Management; TADM-Tax Administration; CADM-Customs Administration; BSR-Banking Supervision and Regulation; MPO-Monetary Policy Operations; FMI—Financial Market Infrastructures; RSS-Real Sector Statistics

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