REGIONAL TECHNICAL ASSISTANCE CENTER FOR EAST AFRICA

Building Macroeconomic Capacity in East Africa

AFRITAC East

MID-YEAR REPORT 2023

INTERNATIONAL MONETARY FUND

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20 YEARS
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MID-YEAR REPORT FY 2023

EAST AFRICA REGIONAL TECHNICAL ASSISTANCE CENTER

INTERNATIONAL MONETARY FUND

ACRONYMS AND ABBREVIATIONS

AFRITAC East IMF AFRITAC East

AFRITAC Africa Regional Technical Assistance Centers

AML/CFT Anti-Money Laundering/Combating the Financing of Terrorism

CD Capacity development

CDMAP Capacity Development Management and Administration Program

CES Country Engagement Strategies

CCCDI COVID-19 Crisis Capacity Development Initiative

CMU Cash Management Unit

CPI Consumer Price Index

CSO Civil society organizations

CMC Cash Management Committee

CMU Cash Management Unit

DMPAC Directorate of Macroeconomic Planning and Aid Coordination (South Sudan)

DP Development partner

EAC East African Community

EAMU East African Monetary Union

FAD IMF Fiscal Affairs Department

FCS Fragile and conflict-affected states

FMI Financial market infrastructure

FPAS Forecasting and Policy Analysis System

FPW Field person week

FSR Financial sector supervision and regulation

FXI Foreign exchange intervention

GDP Gross domestic product

GFS Government finance statistics

H1 / H2 The first half and the second half of the fiscal year

HQ Headquarters

ICD Institute for Capacity Development (IMF)

IFRS International Financial Reporting Standards

IMF International Monetary Fund

LEG Legal Department (IMF)

MFA Macrofiscal analysis

MTRS Medium-term revenue strategy

PFM Public financial management

PIM Public Investment Management

PIMA Public Investment Management Assessment

PPI Producer Price Index

QPM Quarterly projection model

RA Revenue administration

RBM Results-based management

RBS Risk-based supervision

RSS Real-sector statistics

SC Steering Committee

SCT Single customs territory

SDGs Sustainable Development Goals

SOE State-owned enterprises

SSA Sub-Saharan Africa

SSMFF Streamlined version of the Macrofiscal framework

STX Short-term expert

TA Technical assistance

TSA Treasury Single Account

VAT Value-added tax

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SECTION I

EXECUTIVE SUMMARY

Xiangming Li

Center Director
AFRITAC East

Sub-Saharan Africa's recovery is set to slow down sharply in 2022. After bouncing back to 4.7 percent in 2021, as the world economy decelerates, growth in the region is expected to go down by more than 1 percentage point, to 3.6 percent. Global financial conditions have tightened as policy makers in advanced economies contend with the surging inflation triggered by continuing supply chain disruptions and the war in Ukraine. Rising food and energy prices are adding to the burdens on the region's most vulnerable populations, and public debt and inflation are at heights not seen in decades.

Despite this challenging environment, AFRITAC East has continued to provide support that allows policymakers to confront the immediate socioeconomic crises while building resilience and reducing vulnerability to future shocks.

In the fiscal area, mobilizing revenue to finance priority spending and enhancing public financial management, especially management of public debt, continue to be the focus. In particular, in H1 member countries sought support to capitalize on the potential unleashed by digital technology and big data.

In the monetary and financial area, member countries worked with the center to modernize monetary operations and financial markets, which is necessary for confronting high inflation and the rising risk premiums engendered by tighter global financing conditions. They also sought support to ensure the effective risk-based supervision necessary to enhance the resilience of the financial sector.

Work continues on improving data quality, coverage, and the frequency of fiscal and real sector statistics—which are the foundation for sound policy analysis and decision making. Priorities in this area, for example, are to correctly classify support to state-owned enterprises in the area of government finance statistics and to use tax data to improve GDP data.

The center is also supporting the region in building resilience over the medium term, which is critical for sustained growth. In particular, the center is working with IMF Headquarters (HQ) to provide support on (1) building resilience to climate change, e.g., through adapting the budgetary process to build resilient infrastructure, expand access to green finance, and recognize climate risk in supervising the financial sector; (2) fostering inclusive growth and gender equity by ensuring that gender-equality

objectives are incorporated into the budgetary process; (3) enhancing domestic revenue mobilization in the medium-term by supporting countries developing and implementing medium-term revenue strategies (MTRS); and (4) capitalizing on the potential for digitalization and guarding against the associated risks, notably cybersecurity risks. The center is also coordinating closely with HQ to improve prioritization and tailor activities to the unique needs of three fragile and conflict-affected states (FCS) served by the center—Eritrea, Ethiopia, and South Sudan—through closer integration with surveillance and lending functions, consultation with the authorities, and coordination with other development partners.

NOTABLE ACHIEVEMENTS IN H1 OF FY 2023:

- **Revenue Administration.** Eritrea is developing both policies and strategies for information and communication technology, and South Sudan is drafting user specification requirements for the first cluster of back-office processes to be used in an integrated tax administration system. Kenya has published an MTRS action plan and has begun to implement it. Meanwhile, the Rwanda Cabinet approved the first phase of their MTRS (MTRS-1) in June 2022.

- **Public Financial Management (PFM) and Macrofiscal Analysis.** Eritrea has been building its capacity to classify the functions of government (COFOG) and the economic segment in line with *GFSM 2014* (economic segment). Kenya received support for updating its budget preparation manual and activating a fiscal risk committee. Detailed guidance was also provided on the next steps in migrating to accrual International Public Sector Accounting Standards (IPSAS) and consolidated financial statements for state corporations. Malawi and Uganda were provided with support on public investment management (PIM) and a Public Investment Management Assessment (PIMA) diagnostic. Rwanda was supported on prioritizing more effectively expenditures and drafting a Planning and Budget Outlook Paper. The center also supported South Sudan as it improved operation of the treasury single account (TSA), revised its macrofiscal forecasting procedures, and prepare the FY22/23 cash plan. National training was conducted in Tanzania on IPSAS compliance.

- **Financial Sector Supervision and Regulation.** The H1 emphasis on tightening supervision processes in prudential regulation of the banking sector continues. Support was also provided to insurance and capital market regulators in the region.

- **Monetary Policy and Operations.** Assistance was provided to Tanzania as it drafted a foreign exchange intervention policy. The mission entailed an introduction to risk-based intervention rules.

- **Financial Market Infrastructure and Payments.** South Sudan was supported as it put into operation the new National Payment System Department.

- **Forecasting and Policy Analysis.** The Bank of Tanzania (BoT) has adopted a new and largely automated data management system that is tightly linked to a new nowcasting system for GDP (another is being constructed for the consumer price index (CPI)).

- **Real Sector Statistics.** Support was provided to Ethiopia on creating a producer price index (PPI) for construction, to Malawi and South Sudan on compiling annual GDP data, to Uganda on compiling quarterly GDP by expenditure, and to Tanzania mainland and Zanzibar on using tax data to increase the quality and coverage of GDP calculations.

- **Government Finance Statistics.** The authorities in Tanzania agreed to report on transactions relating to the program for on-lending to state-owned enterprises (SOEs); South Sudan for the first time supplied quarterly budgetary central government data; and a major achievement for the authorities in Uganda was moving its macrofiscal framework to the *GFSM 2014*.

COUNTRIES WELCOMED THE RESUMPTION OF IN-PERSON DELIVERY, WITH HALF OF THE DELIVERY ARE IN-PERSON OR HYBRID.

Because it is expected that COVID-19 will remain subdued in H2 and the recent Ebola outbreak in Uganda will be contained quickly, the take-up of CD activities is expected to significantly increase in H2. Support to FCS is also expected to accelerate with the full resumption of in-person delivery. Resources dedicated to FCS countries constitute about 25 percent of total center resources for FY 2023.

SECTION II

EXECUTION IN H1 FY 2023, (MAY 2022–OCTOBER 2022)

SECTION II

A THE MACROECONOMIC CONTEXT

Global turmoil has interrupted economic recovery in Sub-Saharan Africa (SSA). From 4.7 percent achieved in 2021, growth in the region is expected to slow to 3.6 percent in 2022. Turbulent commodity prices since the war in Ukraine began and normalization of monetary policy in advanced economies to curb the surge in global inflation have led to inflationary pressures in SSA, precarious capital outflows and pressure on exchange rates, and higher borrowing costs. Rising food and energy prices are striking at the region's most vulnerable residents, and in over one-third of SSA countries inflation has risen into double digits. These shocks have compounded the economic imbalances caused by the pandemic, stranding many countries in the region with already depleted buffers and reduced policy space.

Public debt is on the rise as authorities struggle to protect lives and livelihoods for the third consecutive year. In the SSA region public debt has reached 60 percent of GDP—a level last seen more than two decades ago before the Heavily Indebted Poor Countries Initiative was introduced. Of the region's 35 low-income countries, 19 are in debt distress or at high risk of it. Meanwhile, debt service costs have been rising as countries have had to turn to higher-cost private loans to make up for a decline in low-cost, long-term multilateral and bilateral debt (Figure 1). Debt service costs have been pushed up further as global markets tighten to fight off inflation. As a corollary, debt rollover risks have risen for many SSA countries.

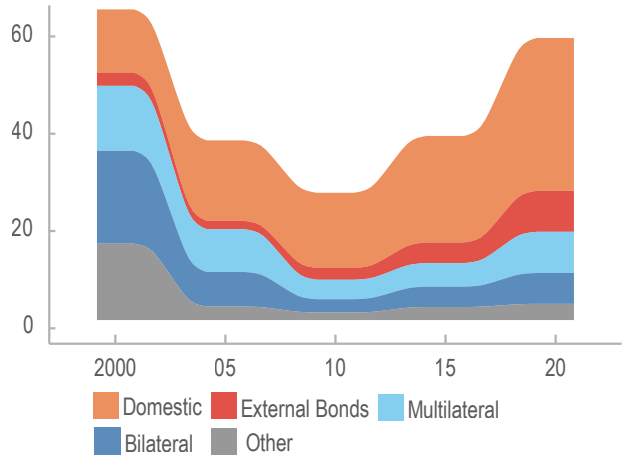
Tracking global markets, food and energy prices have been increasing since the pandemic began and the process accelerated with the war in Ukraine. The price increases are driven externally by global supply chain disruptions because essential food and energy items that must be imported in many SSA countries now constitute about 50 percent of the consumption basket. Since the second half of 202, food inflation, for example, has averaged more than 10 percent, contributing up to two-thirds to inflation in fragile states and one-half elsewhere (Figure 2). In many countries, higher global energy prices have passed through indirectly to also affect food prices and core inflation. Consequently, after averaging about 5 percent for 19 years pre-pandemic (2009–19), as of July 2022 median headline inflation in SSA had risen to 9 percent. Some countries in the region, among them Ethiopia, Malawi, and South Sudan, must now deal with higher inflationary pressures as they confront both internal and external shocks.

With food prices rising, in SSA food security is increasingly at risk. The disruptions in food markets and food access have been aggravated by climate-related shocks, like the four-season drought that hit Ethiopia and Kenya, security situations in some countries, and the local fallout from the pandemic. Meanwhile, international food aid has plunged over the past decade—it was 30 percent lower in the 2010s than in the preceding decade. As a result, by end-2022 the number of undernourished people in SSA will be about 123 million—12 percent of the regional population. Tackling food insecurity is clearly a priority for many countries in the region (Figure 3).

Note: The macroeconomic context draws heavily on the October 2022 *Regional Economic Outlook: Sub-Saharan Africa*.

FIGURE 1. SUB-SAHARAN AFRICA: COMPOSITION OF PUBLIC DEBT, 2000–20

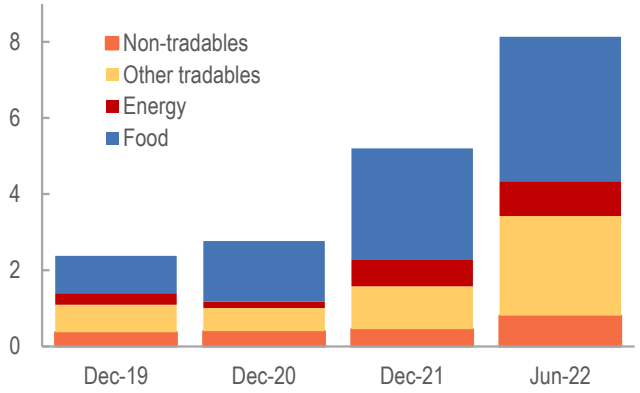
(Total, percent of GDP)



Sources: World Bank, International Debt Statistics; and IMF, World Economic Outlook database.

FIGURE 2. SUB-SAHARAN AFRICA: DRIVERS OF HEADLINE INFLATION 2002

(Contribution in percent, year-over-year median)

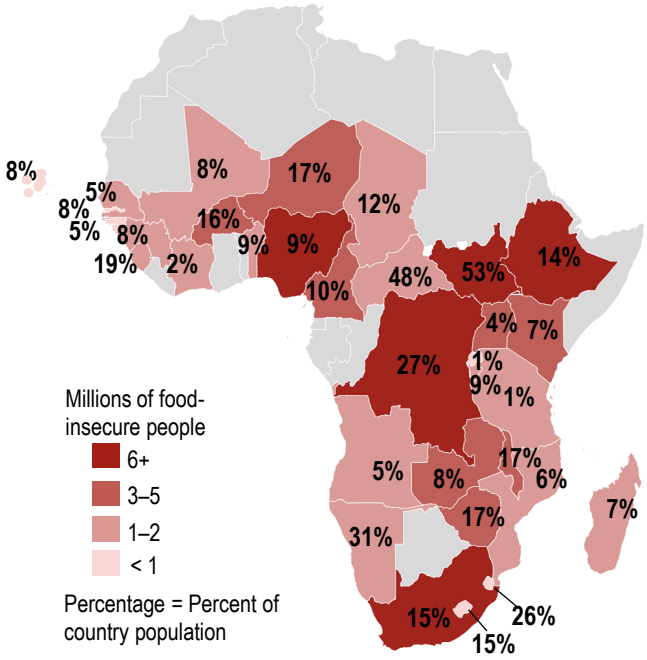


Sources: Haver Analytics; and IMF staff calculations.

Note: Using monthly data for 28 sub-Saharan African countries, based on work by Choi and M'boueke (Forthcoming).

FIGURE 3. SUB-SAHARAN AFRICA: ACUTE FOOD INSECURITY 2022

(Acutely food-insecure people in millions, and percent of country population)



Sources: Global Network Against Food Crisis (2022); and IMF staff calculations.

Note: Acute food-insecurity populations in Phase 3 and above (food crisis, emergency, and famine).

Policy makers in East Africa, as in the rest of SSA, are facing a daunting task: addressing the recent macroeconomic imbalances and socioeconomic crises with already limited buffers and shrinking policy space.

THE IMF HAS IDENTIFIED FOUR POLICY PRIORITIES IN SSA:

- Protect the vulnerable from food insecurity with temporary, and, preferably, targeted fiscal measures. As the situation improves, such measures can be gradually phased out.

- Tighten monetary policy cautiously, guided by each country's circumstances such as inflation expectations and foreign exchange reserves. The costs of fighting inflation are typically much higher if inflation expectations become entrenched—a consideration that should be balanced against the context of fragile recovery and fiscal consolidation.

- Continue fiscal consolidation to build resilience and absorb the cost of the likely higher interest bill. Access to funding will become ever more expensive as global efforts to curb inflation intensify with higher interest rates. Credible medium-term fiscal frameworks, especially effective debt management, can reduce exposure to shifts in risk sentiment and thus lower borrowing costs.

- Invest in resilient and green infrastructure for sustainable and greener growth. Because climate change remains one of the biggest threats in SSA, public investment in green infrastructure is increasingly relevant to secure long-term high-quality growth. Authorities should also take advantage of the region's sizable endowment of renewable energy sources by fostering innovative private financing and energy sector reforms.

International solidarity continues to be essential if SSA is to overcome both short- and longer-term challenges. With aid flows having fallen this year, international assistance is critical so that the region can tackle the challenges of immediate food security, vaccination, and pandemic needs, as well as longer-term climate adaptation requirements.

The IMF is also stepping up its support for SSA. Since the beginning of the pandemic, it has provided nearly US$50 billion in support of the region. New Fund-supported programs include policies to address the impact of the food crisis. The IMF has also rolled out a new Resilience and Sustainability Trust Fund and Food Shock window.

SECTION II

B

AFRITAC EAST OPERATIONS

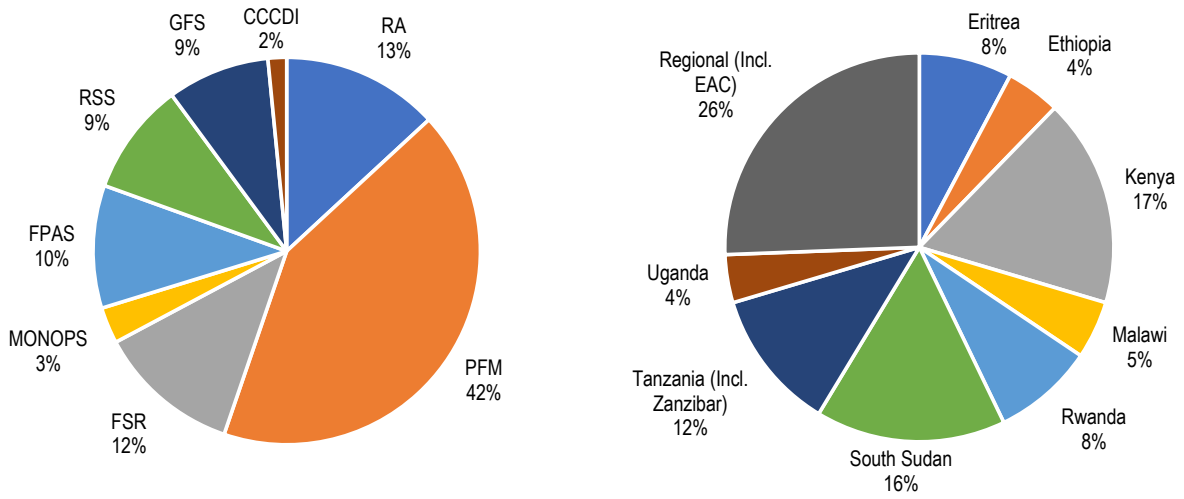
This report covers May 2022–October 2022 (H1 of FY 2023). The execution rate of resources in terms of field person weeks (FPWs) across all areas of support was 56 percent, with the PFM (and macrofiscal analysis (MFA)) area notably executing 99 percent of its planned resources for H1 (see Table 3). The total amount of resources executed was the same as in H1 of FY 2022. Apart from PFM/MFA, resource execution in other areas was mainly affected by changes in the priorities of national authorities, the unavailability of short-term experts for some missions, and the gradual resumption of in-person missions, especially in the first quarter of FY 2023. AFRITAC East continued to manage the workplan flexibly, incorporating emerging needs as they arise and accommodating changes as member countries respond to socioeconomic shocks. Of the activities completed in H1, 24 percent were new, and many activities initially planned were postponed to H2 or FY 2024.

As regional travel conditions improved, the number of in-person missions increased, particularly in the second quarter of FY 2023. Consequently, more than 50 percent of the resources executed in H1 were delivered in-person or via hybrid (concurrent virtual and in-person) delivery. The ramping up of engagement with the resumption of in-person missions varies across countries. Member countries with connectivity challenges especially welcomed the return of in-person delivery. For example, resources to Eritrea and South Sudan increased significantly in H1 of FY 2023 compared to H1 of FY 2022 (see Table 2 and Figure 4). South Sudan attained the highest execution rate (145 percent) of resources in H1; the lowest execution rate was in Uganda (21 percent) in part because the authorities prioritized some work that is being supported by the IMF HQ. About 28 percent of all resources in H1 went to Eritrea, Ethiopia, and South Sudan—countries considered to be FCS (see Box 1 on IMF strategy for FCS).

Meanwhile, virtual delivery continues to be an important vehicle (see Table 1). Virtual means are increasingly used for mission preparation, follow-up discussions, peer-learning, and tapping into a wider pool of external experts.

AFRITAC East finances are on a stable footing but a funding gap remains. In the first half of FY2023, Uganda was the first member country to sign their contribution agreement for Phase V, as part of $6 million of expected contributions from all member countries. So far, development partners have contributed or pledged over $34 million, and the IMF is contributing around $2.9 million from its general budget. This leaves a funding gap of around $16 million against the overall phase budget of $59 million.

FIGURE 4. DISTRIBUTION OF RESOURCES BY COUNTRY AND SECTOR, FPWS, H1, FY 2023*



*Sectors: CCCDI = COVID-19 Crisis Capacity Development Initiative; FSR = financial Sector supervision and regulation; MONOPS = monetary operations and policy; FPAS = forecasting and policy analysis system; RA = revenue administration; RSS = real sector statistics; GFS = government finance statistics; PFM = Public financial management.

TABLE 1. RESOURCES, FIELD PERSON WEEKS (FPWS), H1, FY 2023*

	FY 2022	FY 2023				
Resources by Project Type (Field Person Weeks, FPWs)	**Actual H1**	**Planned H1**	**Actual H1**	**Execution Rate (%)**	**Revised H2**	**Revised Annual Baseline Plan**
Single country CD**	186	326	165	51	327	492
Regional CD***	14	44	35	79	85	120
Meeting/ retreat/ other	20	22	22	100	24	46
Total (FPWs)	**220**	**392**	**221**	**56**	**436**	**658**
Resources by CD Modality (FPWs)						
Field-based work	-	187	102	55	271	373
Duty station-based work	207	174	88	51	84	172
Peer-to-peer engagement	3	1	-	-	2	2
Interactive learning and workshops	10	30	31	102	80	111
Total (FPWs)	**220**	**392**	**221**	**56**	**436**	**658**

Note: *Field person week (FPW) = 6 working days. Includes projects funded under CCCDI. **Single-country capacity development (CD) includes technical assistance (TA), national training, and attachments delivered to member countries. ***Regional CD includes all regional workshops, webinars, and support to the EAC.

TABLE 2. ALLOCATION OF RESOURCES BY COUNTRY, FPW, H1, FY 2023*

	FY 2022	FY 2022				
Resources by Country (FPWs)	**Actual H1**	**Planned H1**	**Actual H1**	**Execution Rate (%)**	**Revised H2**	**Revised Annual Baseline Plan**
Eritrea	1	36	17	48	23	40
Ethiopia	10	36	10	27	31	41
Kenya	54	51	38	76	44	83
Malawi	24	36	11	30	39	50
Rwanda	24	47	19	39	49	68
South Sudan	23	24	35	145	40	75
Tanzania (incl. Zanzibar)	30	55	26	47	59	85
Uganda	21	41	9	21	38	47
Regional (incl. EAC)	34	66	57	86	113	170
Total (FPWs)	**220**	**392**	**221**	**56**	**436**	**658**

Note: * Field person week (FPW) = 6 working days. Includes projects funded under CCCDI.

TABLE 3. ALLOCATION OF RESOURCES BY SECTOR, FPWS, H1, FY 2023

		FY 2022	FY 2023				
Area	**Resources by Workstream (FPWs)**	**Actual H1**	**Planned H1**	**Actual H1**	**Execution Rate (%)**	**Revised H2**	**Revised Annual Baseline Plan**
RA	Revenue Administration	39	73	28	39	80	108
PFM	Public Financial Management and Macro-Fiscal Analysis	83	91	90	99	116	207
FSR	Financial Sector Regulation and Supervision	18	53	26	49	52	78
MONOPS	Monetary Policy and Operations	7	35	7	18	28	34
FMIP	Financial Market Infrastructures and Payment	8	16	7	42	17	24
FPAS	Forecasting and Policy Analysis System	31	36	22	61	19	41
RSS	Real Sector Statistics	18	32	20	63	34	54
GFS	Government Finance Statistics	17	34	18	54	32	50
DM	Debt Management	-	-	-	-	22	22
CCCDI	Medium Term Revenue Strategy	-	17	3	20	14	17
ICD	ICD and Cross Cutting Training	-	5	-	-	15	15
FAD/MCM	FAD and MCM Regional Projects	-	-	-	-	10	10
Total (FPWs)		**220**	**392**	**221**	**56**	**436**	**658**

BOX 1. IMF STRATEGY FOR FRAGILE AND CONFLICT-AFFECTED STATES (FCS)

The IMF is stepping up its engagement with FCS through a new FCS Strategy to provide well-tailored, robust, and longer-term support to its most vulnerable member countries. Three members of AFRITAC East are considered to be in fragile and conflict-affected situations: Eritrea, Ethiopia, and South Sudan.

FCS faces many protracted problems, from reduced institutional capacity and limited public service delivery to extreme poverty, forced displacement, and even war. Fragility and conflict are also linked to trends such as climate change, food insecurity, and persistent gender inequalities. If these trends persist, by 2030 60 percent of the global poor may live in FCS.

The pandemic has hit FCS harder than other countries. Projected per capita incomes will not recover to 2019 levels until 2024. In 2021, FCS public debt increased by 17 percentage points (pp) to 78 percent of GDP and inflation went up by about 9 pp. FCS are at severe risk not only of falling behind in their post-pandemic recovery but also of not achieving the Sustainable Development Goals (SDGs).

The macrocritical implications of fragility and conflict are relevant to the IMF's mandate. Fragility and conflict destabilize balance of payments positions, disrupt trade and financial flows, and hinder the development of productive resources. Social, economic, political, and security crises in FCS can also threaten macroeconomic stability and inclusive growth prospects in neighboring countries and regions.

THREE ELEMENTS WILL GUIDE IMF ENGAGEMENT GOING FORWARD.

- **Greater customizing of Fund engagement and instruments to country-specific manifestations of fragility and conflict.** The Strategy outlines principles of engagement to ensure that the IMF mandate and comparative advantage will be effectively leveraged to help FCS country authorities achieve better macroeconomic outcomes. It also provides concrete measures such as rolling out Country Engagement Strategies (CES) to help ensure better-tailored lending programs with parsimonious conditionality, and help authorities build a track record of reforms to policy. The Strategy will also step up CD support for institutions responsible for macroeconomic policymaking, and further tailor CD delivery to capacity constraints and country priorities.

- **Bringing the Fund closer to our most vulnerable members.** Becoming less fragile and building resilience take time, so the Strategy will expand the IMF's presence to help FCS country authorities respond swiftly to the economic challenges associated with fragility and conflict through long-term customized support. The Strategy thus provides for increased coverage of FCS by Resident Representatives to sustain country dialogue and strengthen partnerships; a doubling of local economists; and a 70 percent increase in the Fund's ability to deliver tailored capacity development to FCS.

- **Enhanced partnerships to amplify the Fund's impact in FCS.** Since progress in FCS requires international organizations to coordinate their efforts, the Strategy spells out how the IMF will work with development, humanitarian, and peace stakeholders to help FCS make sustained progress. The Strategy acknowledges that macroeconomic policy is only one of the many factors that can help FCS build resilience and become more robust; that is why strong mission-driven partnerships with the World Bank Group, the United Nations system, bilateral agencies, and civil society organizations will allow the Fund to benefit from their insights and expertise on issues that are macrocritical in FCS.

Reference: International Monetary Fund. 2022. *The IMF Strategy For Fragile And Conflict-Affected States.*

SECTION II

C

REVENUE ADMINISTRATION

Kenneth Ochola, a Kenyan national, joined AFRITAC East in September 2020 as Resident Revenue Administration Advisor (Customs). Kenneth is a career customs specialist and has worked for Kenya Revenue Authority (KRA) for last 29 years in various capacities rising to the position of Acting Commissioner of Customs and Border Control.

Rameck Masaire, a Zimbabwean national, joined AFRITAC East in February 2022 as a Tax Administration Advisor. Before joining the center, Rameck worked for the Zimbabwe Revenue Authority (ZIMRA) as Acting Commissioner General.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Strengthened revenue administration management and governance arrangements.** Eritrea is developing both an information and communication technology policy and an information technology strategy as it prepares for acquisition and operation of the chosen commercial off-the-shelf solution.

- **Strengthened core tax administration functions.** South Sudan is developing user specification requirements for the first cluster of back-office processes to be used in developing an integrated tax administration system for the National Revenue Authority.

- **Improved core customs administration functions.** Tanzania was assisted in laying the foundation for the review of risk management and intelligence work in customs operations.

SECTION II

D

PUBLIC FINANCIAL MANAGEMENT

Imran Aziz, a national of the United Kingdom, joined AFRITAC East in June 2019 as a PFM advisor.He has 15 years' experience in public financial management specializing in PFM reform processes, budgeting, and management of fiscal risks.

Amra Srdanovic, a citizen of Bosnia and Herzegovina, joined AFRITAC East in June 2019 as a PFM Advisor. She has over 20 years of PFM experience, providing advice to Ministries of Finance.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Comprehensive, credible, and policy-based budget preparation.** In Kenya, a near-final draft of a budget preparation manual was developed that integrates current budget costing and project selection reforms to support expenditure prioritization in reduced fiscal space. Rwanda was assisted in updating budget circulars and the planning and budget outlook paper to support calculation of the budget baseline and set binding expenditure limits earlier in the budget process to support targeted expenditure prioritization.

- **Improved management of public investments.** In Malawi, an outline for a PIM policy was drafted in addition to training on project pre-implementation tools, including: (1) prioritization for ranking new projects and (2) a checklist for assessing whether projects are ready to receive budget allocations and to be implemented. In Uganda, following almost a decade of reforms in PIM, the authorities requested a PIMA to assess the extent to which reforms are being implemented in practice. The report developed a summary heatmap assessment of the 15 institutions assessed and made recommendations and proposed a reform action plan for the medium term.

- **Improved coverage and quality of fiscal reporting.** Detailed guidance was provided to Kenya on preparing for the planned transition to accrual accounting, including (1) finalization of the accounting policy; (2) finalization of the standard chart of accounts for the integrated financial management information system (IFMIS) reconfiguration; and (3) further guidance on the revised and new business processes and the reconfigured IFMIS system. The coverage and quality of the financial reporting of state corporations, semi-autonomous government agencies and public funds were also assessed, and detailed advice was given on further improvements to align the requirement of the accrual-based International Public Sector Accounting Standards (IPSAS) requirements. In Tanzania, government officials responsible for consolidation, public debt, and internal audit received training on the new IPSAS requirements, to

enable them to assess specific gaps in financial reporting and develop ways to maintain compliance with the accrual IPSAS. Eritrea built capacity on the Classification of the Functions of Government (COFOG) and the economic segment in line with GFSM 2014. Additional guidance was provided on redesigning the chart of accounts to follow the multidimensional structure that is a prerequisite for the planned upgrade of the government IFMIS.

- **Improved asset and liability management.** Practical guidance was provided to South Sudan on improving the treasury single account (TSA) banking arrangements and compiling the list of all government bank accounts. The Treasury Cash Management Unit (CMU) was assisted in drawing up the preliminary cash plan for FY2022/23. The preliminary cash plan was presented by the CMU to the Cash Management Committee (CMC) for further action.

SECTION II

E

MACROFISCAL ANALYSIS

Matthew Quillinan, an Australian citizen, joined AFRITAC East in February 2020 as our new Macrofiscal Analysis Advisor. Previously, he worked in a variety of roles in the Australian Treasury and Tax Office, and as a resident Macrofiscal Advisor in countries such as the Solomon Islands, Indonesia, The Gambia, and Sierra Leone.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Comprehensive, credible, and policy-based budget preparation.** South Sudan's Directorate of Macroeconomic Planning and Aid Coordination (DMPAC) developed an updated and streamlined version of the macrofiscal framework (SSMFF). The SSMFF was rebuilt, based on core modules, to be consistent with staff capacity and data availability. This allowed for the revised SSMFF to reflect the data available, ensure the consistency of key links between sectors, and correct historical calculation errors. The SSMFF will support DMPAC in developing macrofiscal forecasts for the budget process and regular monthly and quarterly macrofiscal reporting.
- **Strengthened identification, monitoring, and management of fiscal risks.** In Kenya, the center supported the new Fiscal Risk Unit and working group, comprising representatives from National Treasury risk management departments, to (1) further develop and customize a Fiscal Risk Register that includes: identification, quantification, and assessment of fiscal risks; (2) prepare fiscal risk area briefs to summarize key risks and advise on mitigation measures; and (3) draw up an overarching summary brief for submission to the Fiscal Risk Committee. Terms of Reference for each of the institutional units responsible for fiscal risk assessment (including the Fiscal Risk Committee, Unit and Working Group) and a detailed calendar for the development of briefing products by each institutional unit were customized and agreed.

SECTION II

F

FINANCIAL SECTOR REGULATION AND SUPERVISION

Georgios Genimakis, a Greek national, joined AFRITAC East in September 2021 as Financial Sector Supervision Advisor. He has extensive experience in prudential banking supervision, having worked as a senior supervisor at the European Central Bank and an onsite inspector at the Bank of Greece.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Bank supervision compliant with international standards.** Implementation of a risk-based supervision (RBS) system and Basel II/III standards. Banking regulators in Eritrea, Ethiopia, Malawi, Rwanda, and South Sudan enhanced their supervisory processes to assess inherent risks and the quality of oversight functions and strengthened their supervisory skills in analyzing bank financial statements. Among topics covered in H1 were recovery plan review using an operational assessment tool; design of new supervisory practices and plans that align engagement level with entity risk profiles; transition to Basel II/III frameworks; and integration of the interest rate risk in the banking book assessment in the RBS supervisory framework. Capacity was built through training programs to intensify supervisory processes; two webinars were held on RBS and Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) supervision.

- **Strengthening macro- and micro-prudential supervision in support of financial stability.** Strengthening of prudential norms and supervisory oversight. Banking regulators in Malawi enriched their understanding of systemic risk and how to integrate its assessment into the RBS and other supervisory frameworks. The topics addressed included systemic risk and its cross-sectional and time dimensions, the too-big-to fail issue, risk identification, and policies to deal with system-wide interlinkages and procyclicality. Feedback was also provided to the authorities on the methodology for identifying and supervising domestic systemically important banks.

- **Insurance supervision compliant with international standards.** The regulatory authority of Uganda was assisted with redesigning regulatory returns, identifying aspects in current regulation that are not compatible with International Financial Reporting Standards (IFRS) 17, quantifying the impact on regulatory capital, and recognizing other priority areas for 2023 and beyond.

- **Securities supervision compliant with international standards.** The capital markets supervisory authority of Tanzania received training and tailored assistance to develop an appropriate regulatory regime for the supervision of contracts for difference.

SECTION II

G

MONETARY OPERATIONS AND FINANCIAL MARKET INFRASTRUCTURES AND PAYMENTS

Callie Hugo, a South African national, joined AFRITAC East in October 2020 as Resident Advisor on Monetary and Foreign Exchange Operations, and Financial Market Infrastructures and Payments. Callie worked at the South African Reserve Bank for more than thirty years, in different departments and in various capacities.

MONETARY POLICY and OPERATIONS

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Money and exchange rate operational frameworks.** Member countries continue to strengthen liquidity forecasting frameworks as a prerequisite for sound liquidity management and operations. South Sudan is formalizing the establishment of a Liquidity Working Group, which will include the Ministry of Finance; and progress was made on introducing term-deposit auctions to reduce excess reserves. The Bank of Uganda was supported in setting overnight interbank rates as operating targets, implementing functional standing facilities, and reviewing the collateral management framework. The Bank of Tanzania was assisted with the development of a foreign exchange intervention (FXI) strategy in a floating exchange rate arrangement. The key objective was to introduce a volatility based FXI rule.

- **Deepening key financial markets and reserves management.** Member countries continue to enhance monetary policy operational frameworks as the first entry for effective interbank markets and monetary policy transmission. Support was provided to Uganda on introducing interest rate benchmarks to support financial market development, monitor monetary policy transmission, and facilitate the functioning of the secondary market for government securities.

FINANCIAL MARKET INFRASTRUCTURES & PAYMENTS

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **National payment system development and reform–enhancing the safety and efficiency of the financial system.** South Sudan was supported in operationalizing its new National Payment System Department. Guidance was provided to several countries to extend knowledge and understanding of the legal and regulatory dimensions of digital money (for example, central bank digital currency, stable coins, mobile money, and e-money) as well as the monetary and financial stability impact of these fintech initiatives.

SECTION II

H

FORECASTING AND POLICY ANALYSIS SYSTEMS

Carina Selander, a Swedish national, joined AFRITAC East in December 2020 as resident advisor on Forecasting and Policy Analysis (FPAS). Carina previously worked at the Swedish central bank, the Riksbank, in a variety of capacities and departments. She has several years of TA experience with both the Riksbank and the IMF from her work at Afritac South (AFS), where she was resident advisor on FPAS and Monetary and Foreign Exchange Operations.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Improving central bank economic analysis and forecasting capabilities.** To inform monetary policy, central banks analyze developments in the domestic economy and in relevant foreign economies. Aggregated and disaggregated analysis of new data forms the basis for near- and medium-term forecasts. In H1, support to Tanzania focused on the analysis of data and the near-term forecast using both nowcasting systems and the core macro model. Kenya was assisted in revising the core macro model to ensure its usefulness in medium-term forecasting. In Rwanda, a long-term forecast/model evaluation project, started in FY 2022, was completed in H1. The evaluation project was intended to provide a foundation for future development of a regular accountability report and inform policy makers of the quality. This, in turns, will increase the credibility of the FPAS, particularly the Quarterly Projection Model (QPM) forecast. In addition, such a project deepens staff understanding of the QPM and how it can be used to highlight particular issues, including through scenario analysis.

- **Integrating FPAS fully into monetary policy decision-making.** This is challenging and involves many aspects. Among the most important aspects is the timeliness, that is to encompass the most recent and important macro data. Another aspect is sufficient lead time of the analysis to support monetary policy decision. The forecast process must also facilitate interactions between the forecast team and the policy makers, so forecasting and decision-making are aligned. In H1, support to Tanzania and Kenya included discussions on how to strengthen these processes. In Tanzania, it also included practical work on the organization and inputs for discussions during forecast meetings—the core of the first part of the forecast process. The meetings deal with such topics as foreign developments, new information, nowcasts for domestic variables like inflation and growth, and model interpretations of the initial conditions in the economy.

SECTION II

I

REAL SECTOR STATISTICS

Timmi Rolle Graversen, a Danish national, joined AFRITAC East in January 2021 as the Real Sector Statistics Advisor. He had worked for more than 25 years at Statistics Denmark covering various areas of national accounts and was for 10 years Deputy Head of the National Accounts Division, overseeing the units that publish Danish quarterly national accounts and labor market accounts. He also participated in several IMF missions, some in Africa, as a short-term advisor.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **National accounts statistics.** Support was provided to the National Statistics Bureau of Malawi on compilation of annual GDP estimates for 2017–21; and Uganda on improving data and methods for a new indicator-based system for calculating quarterly GDP by expenditure. South Sudan is finalizing compilation of the GDP series ending in 2021 and Tanzania mainland and Zanzibar are exploring ways to use tax data to increase the quality and coverage of the GDP calculations.
- **Price statistics.** Ethiopia has begun work on a system for calculating a producer price index (PPI) for construction.

SECTION II

J

GOVERNMENT FINANCE STATISTICS

Roderick O'Mahony, an Irish national, joined the AFRITAC East in January 2022 as a GFS Resident Advisor. He has extensive experience in the area of government finance, having worked as a statistician in the Irish Central Statistics Office Dublin and as a senior economist with the IMF Statistics Department.

THE MAIN ACHIEVEMENTS IN H1 BY STRATEGIC OBJECTIVE:

- **Improving the quality of fiscal data.** The authorities in Tanzania agreed to report on transactions relating to the on-lending program to SOEs. Some member countries have also provided updates of their public sector institutional table, which will allow for compiling better-quality GFS because it gives more clarity on government sub-sectors.

- **Compiling high-frequency fiscal data.** The authorities in South Sudan for the first time supplied quarterly data on budgetary central government. The authorities in Uganda continue to roll out high frequency data. Authorities in Malawi are currently working on quarterly data for budgetary central government.

- **Aligning the fiscal framework to *GFSM 2014*.** A major achievement for the authorities in Uganda was moving the country's macrofiscal framework to the *GFSM 2014*. This will allow policy makers to do forecasting using the GFS framework consistently with historic statistical data. Also, more users will be aware of the GFS framework, which will encourage greater appreciation of the importance of the GFS dataset.

- **Expanding coverage to the public sector.** The authorities in Rwanda have been working on greater coverage of the public sector, with more data coming online in their most recent mission. Similarly, Uganda is expanding the coverage of extra-budgetary units, and local government data is currently being worked on.

- **Improving public debt data.** The authorities in Malawi and South Sudan are finalizing their work on providing more timely debt data for budgetary central government. It is anticipated that more countries will either start or recommence reporting to the IMF/World Bank Quarterly Public Sector Debt database as a result of the TA provided by AFRITAC East.

SECTION II

K WORK ON REGIONAL ISSUES (EAC)

THE REGIONAL INTEGRATION PROCESS IN THE EAST AFRICAN COMMUNITY (EAC) CONTINUED TO BE SUPPORTED AS FOLLOWS:

- **Revenue Administration.** The EAC Secretariat is drawing up the terms of reference for a harmonized Single Customs Territory (SCT) Risk Management Framework. This will contribute to further regional integration through supporting smooth implementation of the SCT procedures and mitigation of existing and potential risks in cross-border trade.

- **Public Financial Management.** AFRITAC East, together with the FAD, supported and facilitated the annual EAC workshop on PFM in the context of the East African Monetary Union (EAMU). This was the first workshop to be held since the COVID-19 pandemic began. Sessions were held to discuss such issues as assessing progress in PFM harmonization in the region, updates by Member States on the macrofiscal situation in 2022 and medium-term prospects, and the impact of the pandemic on convergence.

- **Financial Sector Regulation and Supervision.** Insurance supervisors benefited from a regional workshop on implementing IFRS 17 that was conducted to provide a wider understanding of the processes involved, help participants to enhance their level of preparedness, and help create processes to accommodate the transition.

- **Monetary Policy and Operations.** AFRITAC East supported EAC in organizing its annual central banking conference on inflation-targeting monetary policy and presented on monetary policy operations and transitioning from monetary-aggregate to inflation-targeting frameworks.

- **Forecasting and Policy Analysis System.** AFRITAC East supported EAC with a hybrid workshop on FPAS hosted by the Bank of Tanzania. The five-day workshop covered such regionally relevant areas as transitioning issues, characteristics of an inflation-targeting regime, operational frameworks, inflation measures and targets, global shocks, forecasting of foreign variables and external core model blocks, the monetary policy process, and the role of policy makers. The workshop featured a mix of expert and country presentations, and panel discussions moderated by IMF staff.

- **Government Finance Statistics.** At the Annual EAC meeting in July 2022, a presentation by the Ugandan authorities discussed their progress in moving the macrofiscal framework to *GFSM 2014*.

SECTION II

L REGIONAL TRAINING AND WEBINARS

IMF AFRITAC EAST CONDUCTED EIGHT REGIONAL WORKSHOPS AND WEBINARS IN H1.

- **Revenue Administration.** An EAC workshop was held on harmonizing tax administration procedures in the region; six countries participated. A number of CD areas to support member countries were identified and the center will follow up with the authorities on planning and roll out of the agreed areas.

- **Public Financial Management.** As part of the **AFRITAC East 20th Anniversary** seminar series, the center held a half day workshop on PIM reforms in the region. The workshop, sponsored by Uganda, discussed the experiences of five countries: Ethiopia, Kenya, Rwanda, Tanzania (Zanzibar), and Uganda. It offered an opportunity for the participating countries to identify areas of improvements in their PIM systems and learn from each other about different reform approaches adopted in the region.

- **Macrofiscal Analysis.** A joint regional workshop with FAD/Africa Training Institute (ATI)/AFRITAC South (AFS) provided training on long-term fiscal sustainability and climate change related fiscal risks. The workshop trained participants on how to prepare long-term (50-year) macro-fiscal baselines, and to adjust these baselines to account for internationally accepted climate change temperature profiles. Using new methodologies and tools that FAD is developing, participants were trained in techniques to prepare a macroeconomic assessment of the impact of rising temperatures, which incorporates a link between rising temperatures and GDP growth combined with a long-term fiscal projection model. Participants were also trained in estimating the cost of more frequent and severe natural disasters using FAD's natural disaster fiscal stress test tool and in identifying specific fiscal risks related to contractual commitments or specific exposures from SOEs, public-private partnerships, and existing infrastructure.

- **Financial Sector Supervision and Regulation.** In H1 AFRITAC East held one regional workshop and two webinars: (1) the regional workshop on implementing IFRS 17 helped participants to gain a deeper understanding of the processes involved, help participants to enhance their own level of preparedness, and help create processes to accommodate the transition. It also prepared supervisors to hold discussions with the insurance sector to assess readiness and issue a circular letter to insurers informing them of the requirements to implement the IFRS 17 under specific plans; (2) the two webinars, one on RBS sponsored by the National Bank of Rwanda, and the other on AML/CFT supervision, sponsored by the Reserve Bank of Malawi, were part of the seminar series celebrating the AFRITAC East 20th Anniversary. The webinars showcased the achievements of authorities from a supervisory perspective over the years; allowed member countries to exchange views and reform experiences; and

provided a platform to discuss challenges and opportunities. In the second webinar, the Reserve Bank of Malawi shared its journey in enhancing and building an effective AML/CFT RBS framework with the support of the IMF Legal Department.[1]

- **Monetary Policy and Operations and FMIP.** Jointly with AFRITAC South and AFRITAC West 2, AFRITAC East hosted an in-person seminar on "Digital Money—Balancing Innovation and Regulation for the New Frontier." The objective was to explore possible implications of adoption of digital money, exchange experiences with digital money, and provide a framework for supervising e-money, mobile payments, stable coins, and central bank–issued digital currencies.

- **Forecasting and Policy Analysis System.** Jointly with AFRITAC south and AFRITAC West 2, AFRITAC East organized two workshops on communication: "Modernizing Central Bank Communication" and "Fundamentals of Central Bank Communication," both customized to specific needs in the region. The events provided an opportunity for authorities in 27 countries to interact with peers faced with similar challenges. The purpose of both seminars was to increase central bank awareness of the importance of transparency and communication, to foster good media relations, increase knowledge and understanding of important communication tools and channels, and to coach member countries about strategic communication. Both seminars were designed to be interactive and allow for practical work in different areas of communication. Participants reflected upon communication of their own institution and participated actively in discussions, which facilitated peer-to-peer learning. The seminars also showcased best practices and regional examples.

[1] The work in the center in H1 was complemented by those financed by the AML/CFT Fund on regulation, risk-based supervision, and financial intelligence unit in South Sudan and Uganda. An AML/CFT Fund financed regional advisor in the African region provide both in country and regional CD support.

SECTION III

WORK PROGRAM IN H2 OF FY 2023

SECTION III

A

H2 HIGHLIGHTS & WORKPLAN

Dumisani Masilela joined AFRITAC East in February 2022 as Revenue Administration Advisor. He is a former Commissioner General of the Eswatini Revenue Authority. Prior to this he held the position of Principal Secretary in the Ministry of Finance.

Tiviniton Makuve, a Zimbabwean National, joined AFRITAC East in October 2022 as Debt Management Advisor. He has over 10 years' experience in sovereign debt management as both practitioner and advisor.

It is expected that COVID-19 will remain subdued in H2 and the recent Ebola outbreak in Uganda will be contained quickly. Thus, take-up of CD activities is expected to increase in H2. Support to FCS (Eritrea, Ethiopia, and South Sudan) is also expected to accelerate with full resumption of in-person delivery. Resources dedicated to FCS countries constitute about 25 percent of total FY 2023 resources. The total resources are forecast to be below (by 10 percent) the initial baseline plan for the year, reflecting the slow ramp up of in-person activities. Meanwhile, in terms of sectoral allocation, more than half total resources are dedicated to PFM and revenue administration. The center will also implement the new IMF CD dissemination policy (Box 2).

SOME HIGHLIGHTS OF THE H2 WORKPLAN ARE:

- **Revenue Administration.** Technical support is expected to rise significantly in H2, following guidance from the authorities on their priorities during the planning phase. AFRITAC East will facilitate two regional workshops: one on the use of artificial intelligence in customs and the other on data analytics, including use of modern technology in tax administration. The workshops will in part complement the seminar series that marked the center's 20th Anniversary. In addition, support will be provided to Tanzania in the form of training on risk management; to Ethiopia on strengthening post-clearance audits; to Malawi on data matching; to Kenya on use of new technologies in customs administration; to South Sudan on developing customs standard operating procedures; and to Uganda on enhancing enforcement techniques. The Center will also provide support on Compliance Risk Management (Ethiopia and Kenya); developing registration policies, procedures,

BOX 2. THE ADVANTAGES OF THE NEW IMF CD DISSEMINATION POLICY

The IMF capacity development (CD) dissemination policy has been updated in response to emerging expectations of member countries, partners, and other CD providers that Fund CD information will be more transparent and more accessible. The dissemination policy fosters stronger ownership; improves coordination within the Fund as well as with other CD providers and financing partners; promotes accountability: and advances the Fund's contribution to knowledge as a global public good.

The updated policy, which went into effect on May 1, 2022, covers all CD-related information produced by AFRITAC East and other IMF units, such as technical assistance reports, training materials, CD evaluation reports, assessment of progress on member reforms, and other administrative data and reports. The updated policy (1) supports more transparency and accountability; (2) recognizes the IMF role as a trusted advisor to its members; and (3) confirms the right of members consent before country specific information is shared.

Notable changes include:

- To support improved coordination, consent is assumed for disseminating final CD output (e.g., TA Reports) with the IMF Executive Board, direct financing partners, and other parties with legitimate interest (e.g., other CD providers) if the IMF does not receive an objection from the authorities within 30 business days after the report has been transmitted to the authorities.
- The introduction of a high-level summary on strategic CD output, which highlight the broad objectives, findings, and recommendations of CD delivery, is intended to increase publication of accessible information about CD delivery. The authorities can object to the publication within 30 business days after the IMF transmits the final summary.

AFRITAC East will share additional information on implementation of the policy during CD missions with member institutions and in other official communications.

roles and responsibilities for HQ and strengthening filing and payment processes in Eritrea; building debt management capacity and training on drafting rulings for tax policy staff in Kenya; data matching and analysis training and Integrated Tax Administration System (Msonkho Online) change management in Malawi; hands-on training on telecommunications sector audit in Rwanda; review of the ICT policy and strategy in South Sudan; and, field attachment on audit of the manufacturing sector in Uganda. Through the COVID-19 Crisis Capacity Development Initiative (CCCDI) project the center will also collaborate with the IMF HQ in reviewing MTRS implementation in Uganda and Rwanda, establishing an MTRS governance framework in Kenya, and conducting a workshop in Ethiopia.

- **Public Finance Management.** Upstream activities will continue to support current projects on budget costing and integration into budget documentation (South Sudan and Zanzibar) and national training on strengthening the medium-term budget framework (Eritrea). PIM support is planned to make recording of multiyear commitments more accurate (Uganda) and deliver virtual training on better selection and prioritization of projects (Ethiopia). A regional workshop on budget baseline costing to inform a regional practice note is also scheduled. Training of budget analysts is scheduled in Tanzania. Support to Kenya, South Sudan, and Uganda is planned to strengthen the TSA and cash management. Continued quality assurance support on migration to accrual IPSAS is planned for Rwanda and Uganda. Support will be provided to Rwanda to update the financial regulations in line with the new 2022 Organic Public Finance Law. Guidance on issuing Treasury circulars in line with the Public Finance Act 2016 and Public Debt regulation in 2021 is planned for Zanzibar. In Malawi, support will be delivered to reinforce oversight of SOEs.

- **Macrofiscal Analysis.** Macrofiscal forecasting and analysis training is planned for Eritrea, Ethiopia, and Kenya. Rwanda will be supported as it drafts a customized Financial Programming and Policies training program. Assistance will be provided to Uganda to further develop its quarterly GDP forecasting tool, and to South Sudan to finalize the macrofiscal framework and embed it into the budget process. Missions are also planned to incorporate climate change related fiscal risk analysis into the macrofiscal frameworks of

Rwanda and Uganda and analyze SOE fiscal risk in Uganda. A regional workshop will be held on risks associated with debt guarantees.

- **Financial Sector Supervision and Regulation.** Support in H2 will be provided through CD missions, trainings, and professional attachments to promote RBS, implement Basel II/III reforms, and draw up cybersecurity regulations and supervisory framework in Eritrea, Ethiopia, Malawi, and South Sudan. Ad hoc CD requests are expected from insurance regulators on the IFRS 17 implementation and a regional seminar is planned on systemic risk in capital markets.

- **Monetary Policy and Operations.** AFRITAC East, AFRITAC West 2, and AFRITAC South will co-host a virtual workshop on modernization of monetary policy operations and financial market development. The objective is to discuss the inter-linkage between monetary policy operational frameworks and financial markets and how functional financial markets are a prerequisite if monetary policy is to be effective. Workshops on liquidity forecasting and financial market intelligence are planned.

- **Forecasting and Policy Analysis.** In H2, support will be provided to Kenya on strengthening data analysis, business survey data, and nowcasting; to Rwanda on revising the quarterly projection model (QPM) guided by the results of a longer term-project completed in H1; and to Malawi on assisting the RBM team to customize its core projection model to data that are accessible and thus make it better suited for monetary policy decision making. An EAC workshop on communication will be held, and another joint virtual FPAS seminar is planned for H2. The seminar will focus on the monetary policy process, and thus link forecasting and decision-making to communication.

- **Real Sector Statistics.** AFRITAC East will provide TA support on price indices to Eritrea, Kenya, Rwanda, and Uganda and support on national accounts to Kenya, Malawi, and Rwanda. A training workshop on national accounts and source data will be arranged for Eritrea. Two multi-country training workshops will be held in H2: (1) on compiling producer price indices will follow up on recent years' activities on producer price indices and export and import price indices; and (2) on national accounts for beginners, which is being repeated in response to requests from many AFRITAC East countries to support training of new staff.

- **Government Finance Statistics.** In-person GFS missions will increase in H2. AFRITAC East is continuing to engage with country authorities to ensure maximum take-up of missions. A GFS regional workshop is expected to be held in H2 as well as training on the compilation of statistics for state owned enterprises (SOEs), to be delivered by IMF Headquarters.

- **Debt Management.** Planned activities by the new advisor include on medium-term debt management strategy, secondary market development, and managing international sovereign bond portfolios in adverse market conditions.

- **Cross-cutting regional projects.** Work will continue to depend on lessons learned over 20 years of building capacity in the region. In addition, training is planned on inclusive growth and incorporating climate change into policy framework.

SECTION IV

INFORMATIONAL ANNEXES

I. WORK PLAN EXECUTION IN H1 AND PLAN FOR H2, FY 2023

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Improved customs administration functions (SDG 17.1) - CAD	Staff visit	H1	Completed (New)	1.3
Eritrea	Improved customs administration functions (SDG 17.1) - CAD	Develop capacity in risk-based control selectivity	H2	Planned	5.3
Eritrea	Strengthened core tax administration functions	Develop registration policies, procedures, roles and responsibilities for HQ - Governance	H2	Contingent Activity	5.0
Eritrea	Strengthened revenue administration management and governance arrangements	Review of ICT Policy and Strategy (GovTech)	H1	Completed (New)	7.3
Eritrea	Strengthened revenue administration management and governance arrangements	Strengthen Compliance Risk Management (GovTech)	H1	Postponed to next FY	-
Eritrea	Strengthened core tax administration functions	Strengthening filing and payment processes -Governance	H2	Contingent Activity	6.0
Ethiopia	Improved customs administration functions (SDG 17.1) - CAD	Staff visit	H1	Completed (New)	1.2
Ethiopia	Strengthened revenue administration management and governance arrangements	Field Attachment on Compliance Risk Management -Governance	H2	Planned (New)	-
Ethiopia	Improved customs administration functions (SDG 17.1) - CAD	Mirror data analysis	H2	Contingent Activity	8.8
Ethiopia	Improved customs administration functions (SDG 17.1) - CAD	Strengthening Post Clearance Audit	H2	Planned (New)	2.7
Kenya	Strengthened core tax administration functions	Capacity Building in Debt Management - (Governance)	H2	Planned (New)	2.0
Kenya	Strengthened core tax administration functions	Developing Capacity in Digital Services Compliance Management - (GovTech)	H2	Planned (New)	2.7

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Kenya	Strengthened revenue administration management and governance arrangements	Developing Compliance Improvement Plans - (Governance)	H2	Contingent Activity	5.7
Kenya	Improved customs administration functions (SDG 17.1) - CAD	Mirror Data Analysis (II) follow up	H2	Postponed to H2	9.0
Kenya	Strengthened revenue administration management and governance arrangements	Training on Drafting Rulings for Policy Staff - (Governance)	H1	Postponed to next FY	-
Kenya	Improved customs administration functions (SDG 17.1)	Use of new technology in customs management	H2	Contingent Activity	5.3
Malawi	Strengthened revenue administration management and governance arrangements	Staff Visit to Malawi	H1	Completed (New)	1.7
Malawi	Strengthened revenue administration management and governance arrangements	CD Auditing Technics for VAT in the Retail, Construction and Wholesale - (GovTech)	H1	Postponed to next FY	-
Malawi	Improved customs administration functions (SDG 17.1) - CAD	Data matching and analysis training	H2	Postponed to H2	1.8
Malawi	Strengthened revenue administration management and governance arrangements	Data matching taxpayers with associated identified VAT risks;-(GovTech)	H1	Postponed to next FY	-
Malawi	Strengthened revenue administration management and governance arrangements	Field Attachment on the Conducting of Research - (Governance)	H2	Contingent Activity	3.2
Malawi	Strengthened revenue administration management and governance arrangements	Integrated Tax Administration System (Msonkho Online) Change Management (Governance)	H2	Postponed to H2	3.2
Malawi	Improved customs administration functions (SDG 17.1) - CAD	Review Customs transit procedures	H1	Postponed to next FY	-
Malawi	Improved customs administration functions (SDG 17.1) - CAD	Review of compliance risk management	H2	Contingent Activity	5.3

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Malawi	Strengthened revenue administration management and governance arrangements	Review of Compliance Risk Management Framework -(Governance)	H1	Postponed to next FY	-
Rwanda	Strengthened revenue administration management and governance arrangements	Developing Capacity in Analysis of Big Data Science (GovTech)	H1	Postponed to next FY	-
Rwanda	Strengthened core tax administration functions	Developing Capacity in Tax Audit of Manufacturing Sector -(Governance)	H2	Contingent Activity	3.0
Rwanda	Improved customs administration functions (SDG 17.1) - CAD	Developing framework for Mirror Data Analysis	H2	Postponed to next FY	-
Rwanda	Strengthened core tax administration functions	Hands on Training on Telecommunications Sector Audit (GovTech)	H2	Planned	6.5
Rwanda	Improved customs administration functions (SDG 17.1) - CAD	Improving Valuation and Classification of goods	H2	Postponed to H2	3.0
South Sudan	Improved customs administration functions (SDG 17.1) - CAD	Attachment on Post Clearance Audit	H2	Planned	1.5
South Sudan	Strengthened revenue administration management and governance arrangements (SDG 17.1) - RAM	Developing a Performance Management System	H2	Postponed to next FY	-
South Sudan	Improved customs administration functions (SDG 17.1) - CAD	Review and redesign of Customs clearing controls & procedures	H1	Postponed to next FY	-
South Sudan	Strengthened revenue administration management and governance arrangements (SDG 17.1) - RAM	Review and Redesign of the ICT Function (Governance)	H1	Completed	6.3
South Sudan	Strengthened core tax administration functions (SDG 17.1) - TAD	Review of CD recommendations progress	H2	Planned (New)	10.3
South Sudan	Improved customs administration functions (SDG 17.1) - CAD	Review of the Customs Service Act	H2	Postponed to H2	5.3

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
South Sudan	Strengthened revenue administration management and governance arrangements (SDG 17.1) - RAM	Review the ICT policy and strategy	H2	Planned (New)	0.8
Tanzania	Improved customs administration core functions	Customs risk management and intelligence	H2	Planned (New)	5.2
Tanzania	Strengthened core tax administration functions	Developing Data Matching Capacity - GovTech	H1	Postponed to next FY	-
Tanzania	Improved customs administration core functions	Developing effective intelligence and investigation functions	H2	Planned	3.7
Tanzania	Strengthened revenue administration management and governance arrangements	Developing Multi Year Compliance Strategy and Plan -Governance	H2	Contingent Activity	5.0
Tanzania	Strengthened revenue administration management and governance arrangements	Review of the ICT Strategy - GovTech	H2	Contingent Activity	2.2
Tanzania	Improved customs administration core functions	Training on administration of Transfer pricing for PCA	H1	Postponed to next FY	-
Uganda	Strengthened core tax administration functions	Developing Capacity in Audit and Investigations of Digital Services -GovTech	H1	Postponed to next FY	-
Uganda	Improved customs administration core functions	Developing Effective Risk Management	H2	Contingent Activity	5.5
Uganda	Strengthened core tax administration functions	Field Attachment on Audit of Manufacturing Sector -Governance	H2	Postponed to H2	-
Uganda	Improved customs administration core functions	Strengthening Enforcement Techniques and Reforms	H2	Contingent Activity	5.3
Regional (incl. EAC)	Improved customs administration core functions	Review of SCT risk management framework	H1	Completed	4.7
Regional (incl. EAC)	Improved customs administration core functions	Review of statistical reporting and performance standards	H2	Postponed to next FY	-
Regional (incl. EAC)	Improved customs administration functions (SDG 17.1) - CAD	Artificial Intelligence in Customs Administration	H2	Postponed to H2	5.5

Revenue Administration					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Improved customs administration functions (SDG 17.1) - CAD	Customs Data Analytics	H2	Planned	3.7
Regional (incl. EAC)	Strengthened core tax administration functions (SDG 17.1) - TAD	AFRITAC East and West 2 Regional Workshop on Technology to Improve Service and Compliance	H2	Postponed to H2	3.3
Regional (incl. EAC)	Strengthened core tax administration functions (SDG 17.1) - TAD	EAC Workshop on Harmonization of tax procedures	H1	Completed (New)	1.7
Regional (incl. EAC)	Strengthened core tax administration functions (SDG 17.1) - TAD	Regional Workshop on Developing Audit Capacity -Governance	H1	Postponed to next FY	-
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H1	Completed	4.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	4.0
BASELINE					**107.7**
TOTAL (including resources for contingent activities)					**168.0**

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Improved PFM laws and effective institutions - BLF	National training - challenges of IFMIS introduction and implementation	H2	Planned	3.0
Eritrea	Comprehensive, credible, and policy-based budget preparation	National Training on FPP	H2	Planned (New)	1.7

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Improved coverage and quality of fiscal reporting - FRP	National training on functional classification (COFOG) and GFSM2014 (economic segment)	H1	Completed (New)	4.5
Eritrea	Comprehensive, credible, and policy-based budget preparation	Training on Budget Preparation, Project Appraisal and Monitoring and Evaluation	H2	Planned	3.0
Ethiopia	Comprehensive, credible, and policy-based budget preparation	Roadmap for improving financial reporting and implementing IPSAS accrual standards	H2	Planned (New)	5.3
Ethiopia	Improved Asset and Liability Management	Strengthening TSA and Cash Management	H2	Postponed to next FY	-
Ethiopia	Improved Asset and Liability Management	Desk study review of the draft accrual IPSAS roadmap and other documents	H2	Planned (New)	2.3
Ethiopia	Improved public investment management - PIM	Strengthening Project Appraisal and Selection	H2	Postponed to H2	2.7
Ethiopia	Strengthened identification, monitoring, and management of fiscal risks	Updating the fiscal risk statement and fiscal risk registry FY23	H1	Postponed to next FY	-
Kenya	Improved Asset and Liability Management	Strengthening TSA and Cash Management	H2	Postponed to H2	7.7
Kenya	Improved coverage and quality of fiscal reporting	Next steps in migrating to accrual IPSAS and review of Consolidated Financial Statements for SC	H1	Completed	7.7
Kenya	Improved Asset and Liability Management	Attachment - Cash Management Unit in the OECD country	H1	Postponed to next FY	-
Kenya	Comprehensive, credible, and policy-based budget preparation	Training on Macrofiscal Forecasting and Analysis	H2	Postponed to H2	1.7
Kenya	Comprehensive, credible, and policy-based budget preparation	Implementing the Budget Preparation Manual	H1	Completed	4.8
Kenya	Strengthened identification, monitoring, and management of fiscal risks - FRK	Operationalizing the Fiscal Risk Committee	H1	Completed (Brought to H1)	7.7

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Kenya	Comprehensive, credible, and policy-based budget preparation	Training of Trainers Budget Preparation Manual	H1	Completed	11.0
Kenya	Strengthened identification, monitoring, and management of fiscal risks - FRK	HQ Mission: Fiscal risk committee	H1	Completed	3.7
Malawi	Improved coverage and quality of fiscal reporting	Development of a fixed asset accounting policy and strategy	H2	Postponed to H2	5.0
Malawi	Strengthened identification, monitoring, and management of fiscal risks	Strengthening SOE oversight FY23	H2	Planned	6.5
Malawi	Comprehensive, credible, and policy-based budget preparation	Integrating Performance Budgeting and IT systems	H1	Postponed to next FY	-
Malawi	Improved public investment management - PIM	Strengthening Project Appraisal and Selection	H1	Completed	4.2
Malawi	Strengthened identification, monitoring, and management of fiscal risks	Strengthening SOE analysis including development of the financial factsheets for five high risk SOEs	H2	Cancelled	-
Rwanda	Strengthened identification, monitoring, and management of fiscal risks	Deepen the analysis of fiscal risks for high-risk Public Enterprises and FRS update (postFY24)	H1	Postponed to next FY	-
Rwanda	Comprehensive, credible, and policy-based budget preparation	Developing and Automating a Budget Costing framework	H1	Completed	4.2
Rwanda	Comprehensive, credible, and policy-based budget preparation	Developing FPP training for RWA	H2	Postponed to H2	1.7
Rwanda	Comprehensive, credible, and policy-based budget preparation	Quality review of the financial regulations in line with the 2022 Organic Law on Public Finance	H2	Planned (New)	5.0
Rwanda	Improved coverage and quality of fiscal reporting	Quality review to support phased implementation of IPSAS Accrual	H2	Postponed to H2	7.7
Rwanda	Comprehensive, credible, and policy-based budget preparation	Strengthening the MTEF and Budget Costing Framework	H1	Completed	3.7

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Rwanda	Comprehensive, credible, and policy-based budget preparation	Update of the financial regulations in line with the 2022 Organic Law on Public Finance	H2	Planned (New)	5.0
Rwanda	Comprehensive, credible, and policy-based budget preparation	Updating the Budget Outlook Paper	H1	Completed	7.3
Rwanda	Fiscal policies and associated institutional frameworks consistent with progress towards SDGs - SDG	Rwanda - HQ-Led - Green PFM and Long-Term Fiscal Sustainability with Climate	H2	Planned (New)	2.3
South Sudan	Improved asset and liability management - ALM	Follow-up mission to further improve TSA arrangements and strengthen cash management practices	H1	Completed	5.0
South Sudan	Improved asset and liability management - ALM	Follow-up on progress of TSA and cash management reforms	H1	Completed (New)	3.0
South Sudan	Comprehensive, credible, and policy-based budget preparation - BPR	Further development of the macrofiscal forecasting framework and macrofiscal reporting	H1	Completed	3.8
South Sudan	Improved asset and liability management - ALM	Further follow-up on progress of TSA and cash management reforms	H2	Planned (New)	3.3
South Sudan	Comprehensive, credible, and policy-based budget preparation - BPR	Support to expenditure forecasting and budget costing LTX delivery	H2	Planned	4.0
South Sudan	Comprehensive, credible, and policy-based budget preparation - BPR	Training on macrofiscal forecasting and analysis	H2	Planned	0.8
Tanzania	Improved coverage and quality of fiscal reporting	National training to strengthen the capacity to assess compliance with Accrual IPSAS	H1	Completed	5.7
Tanzania	Improved coverage and quality of fiscal reporting	Attachment on QA process and consolidation tools for production of Annual Financial Statements (from FY21)	H1	Postponed to next FY	-
Tanzania	Comprehensive, credible, and policy-based budget preparation	Training of Budget Analysts	H2	Planned	1.3

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Tanzania	Improved PFM laws and effective institutions - BLF	Provide guidance on issuing Treasury circulars addressed in the Public Finance Act 2016 and Public Debt regulations 2021	H2	Postponed to H2	6.0
Tanzania	Improved fiscal policies and institutional frameworks to combat climate change and its impacts (SDG 13) - CLM	PIMA with C-PIMA module	H2	Planned (New)	4.7
Tanzania (Zanzibar)	Comprehensive, credible, and policy-based budget preparation	Strengthening the Performance Budgeting Architecture	H2	Postponed to H2	3.3
Uganda	Improved Asset and Liability Management	Strengthening TSA and Cash Management	H2	Postponed to H2	5.0
Uganda	Improved coverage and quality of fiscal reporting	Attachment to support the recording and valuing assets and liabilities	H1	Postponed to next FY	-
Uganda	Strengthened identification, monitoring, and management of fiscal risks	Training on Public Corporation Fiscal Risk Tools	H2	Postponed to H2	2.3
Uganda	Improved coverage and quality of fiscal reporting - FRP	FY23 Annual Quality Assurance Reviews – transitioning to full accrual IPSAS	H2	Planned (New)	5.0
Uganda	Comprehensive, credible, and policy-based budget preparation	Strengthening the Multi-year commitment Statement	H2	Postponed to H2	4.7
Uganda	Improved public investment management - PIM	Public Investment Management Assessment (HQ)	H1	Completed	2.3
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation - BPR	2022 - Workshop 1 - LT Fiscal Sustainability and Climate Change related Fiscal Risks	H1	Completed	1.5
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation - BPR	2022 - Workshop 2 - Fiscal Risks and Guarantees	H2	Planned	1.5
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation - BPR	Regional PFM Workshop	H2	Planned (New)	1.7

Public Financial Management and Macro-Fiscal Analysis					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation - BPR	Regional Workshop Migration to IPSAS Accounting standards (cash and accrual-based)	H2	New	3.7
Regional (incl. EAC)	Comprehensive, credible, and policy-based budget preparation - BPR	Regional Workshop: Budget Baseline Costing Regional Guidelines	H2	Planned	2.5
Regional (incl. EAC)	Improved coverage and quality of fiscal reporting - FRP	Annual EAC Workshop FY23	H1	Completed	4.3
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Completed	6.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	6.0
Regional (incl. EAC)	Improved coverage and quality of fiscal reporting - FRP	HQ Participation in Annual EAC Workshop FY24	H2	Postponed to next FY	-
TOTAL (BASELINE)					**206.6**

Financial Sector Regulation and Supervision					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Develop/strengthen banks' regulation and supervision frameworks - BRS	Dec FY23 RBS capacity built through training	H2	Postponed to H2	1.3
Eritrea	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	RBS - Capacity built through training to implement Risk assessment, Risk matrix, risk methodologies and processes	H1	Cancelled	-
Eritrea	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS capacity built through training	H1	Completed	1.8

Financial Sector Regulation and Supervision					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS Capacity built via training to implement revised risk assessment, matrix & risk methodologies	H2	Cancelled	-
Eritrea	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	RBS Strengthen insurance risk assessment and insurers' self assessment and reporting processes	H2	Postponed to H2	1.7
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks - BRS	Aug FY23 Training on recovery plan assessment	H1	Completed	0.7
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks - BRS	Jan FY23 Basel II/III implementation - Pillar I	H2	Planned (New)	3.7
Ethiopia	Develop/strengthen banks' regulation and supervision frameworks - BRS	Oct FY23 training on risk-based supervision (RBS) and Basel II/III	H1	Completed (New)	1.3
Ethiopia	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	RBS - Strengthen risk assessment and ORSA processes for Insurers	H2	Postponed to H2	1.7
Malawi	Develop/strengthen banks' regulation and supervision frameworks - BRS	Follow-up on Pillar II (ICAAP) implementation/integration	H2	Planned (New)	1.5
Malawi	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	Strengthen RBS implementation for securities market firms	H1	Cancelled	-
Malawi	Develop/strengthen banks' regulation and supervision frameworks - BRS	Strengthen the risk-based supervision (RBS) framework follow-up	H2	Cancelled	-
Malawi	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	Strengthening the implementation of ORSA	H1	Cancelled	-
Malawi	Develop/strengthen banks' regulation and supervision frameworks - BRS	Systemic risk and Domestic Systemically Important Banks (D-SIBs)	H1	Completed	1.2
Malawi	Develop/strengthen banks' regulation and supervision frameworks - BRS	Technical assistance on development of call reporting templates	H2	Planned	1.7

Financial Sector Regulation and Supervision					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Rwanda	Develop/strengthen banks' regulation and supervision frameworks - BRS	Develop a framework on ESG assessment	H2	Planned (New)	1.7
Rwanda	Develop/strengthen banks' regulation and supervision frameworks - BRS	Review of the framework/procedure on IRRBB and provide training	H1	Completed (New)	2.3
Rwanda	Improve accounting and prudential provisioning regulatory guidelines. - APR	Strengthen IFRS implementation for Microfinance Supervision follow-up	H2	Planned	1.7
Rwanda	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	Strengthen ORSA and supervisory review process	H1	Cancelled	-
South Sudan	Develop/strengthen banks' regulation and supervision frameworks - BRS	Analysis of audited financial statements of banks	H1	Completed	2.3
South Sudan	Develop/strengthen banks' regulation and supervision frameworks - BRS	Developing risk profiles for each institution and analyze their risk management procedures	H2	Planned (New)	1.7
South Sudan	Develop/strengthen cybersecurity regulations and supervisory frameworks - CRS	South Sudan Feb FY23 regulatory and supervisory approaches regarding cyber risks	H2	Planned (New)	3.5
Tanzania	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	CFDs and implementation of an appropriate regulatory/supervisory regime	H1	Completed (New)	3.7
Tanzania	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	IFRS 17 implementation	H2	Postponed to H2	2.7
Tanzania	Develop/strengthen banks' regulation and supervision frameworks - BRS	Strengthen Basel II/III Pillar II supervisory review process (ICAAP)	H2	Postponed to H2	2.0
Tanzania	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	Strengthen the implementation of ORSA and Supervisory review	H1	Cancelled	-
Tanzania	Develop/strengthen cybersecurity regulations and supervisory frameworks - CRS	Strengthening cyber resilience for banks	H2	Planned (New)	1.7

Financial Sector Regulation and Supervision					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Tanzania	Improve accounting and prudential provisioning regulatory guidelines. - APR	Supervisors' knowledge of IFRS 9 and IFRS 16 enhanced	H2	Postponed to H2	1.7
Tanzania	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	TA mission on regulation and supervision of alternative financing products	H2	Planned (New)	2.7
Tanzania	Develop/strengthen banks' regulation and supervision frameworks - BRS	Training on capital charge for market risk	H2	Cancelled	-
Tanzania	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	Training on enhanced supervision of commodities exchange	H2	Planned (New)	1.5
Tanzania	Develop/strengthen banks' regulation and supervision frameworks - BRS	Training on financial system interconnectedness and supervision of D-SIBs	H2	Planned	2.3
Tanzania	Develop/strengthen banks' regulation and supervision frameworks - BRS	Training on LCR and NSFR	H2	Planned	2.7
Uganda	Develop/strengthen banks' regulation and supervision frameworks - BRS	Basel II - Strengthening supervisory review process (ICAAP) FY2023	H2	Cancelled	-
Uganda	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS - Strengthen Credit risk monitoring	H2	Postponed to H2	2.7
Uganda	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS - Strengthening ICT supervisory processes	H2	Postponed to H2	1.7
Uganda	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS - Strengthening Systemic Risk Monitoring	H1	Cancelled	-
Uganda	Develop/strengthen banks' regulation and supervision frameworks - BRS	RBS Revised Reporting templates are developed	H1	Cancelled	-
Uganda	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	Strengthen risk (self) assessment and reporting processes	H1	Cancelled	-
Uganda	Develop/strengthen intermediaries and fund management regulation and supervision - IFM	Strengthen supervisory capacity through training to implement new RBS processes	H1	Cancelled	-

Financial Sector Regulation and Supervision					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Uganda	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	Strengthen the implementation of Simplified Solvency II	H1	Cancelled	-
Uganda	Develop/strengthen insurance companies' regulation and supervision frameworks - ICS	Oct FY23 regulatory reporting under IFRS 17	H1	Completed	3.0
Regional (incl. EAC)	Develop/strengthen insurance companies' regulation and supervision frameworks - ICR	Regional training on IFRS 17	H1	Completed	6.0
Regional (incl. EAC)	Develop/strengthen the securities and derivatives regulatory and supervisory framework - SDR	Regional seminar on systemic risk in capital markets	H2	Planned (New)	8.8
Regional (incl. EAC)	Develop/strengthen the securities and derivatives regulatory and supervisory framework - SDR	Regional Sep FY23 seminar on RBS AFRITAC East 20th Anniversary	H1	Completed (New)	0.7
Regional (incl. EAC)	Develop/strengthen the securities and derivatives regulatory and supervisory framework - SDR	Seminar on AML/CFT supervision AFRITAC East 20th Anniversary	H1	Completed (New)	0.7
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
TOTAL					**78.0**

Monetary and Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Strengthen the reserve management policy framework and management of FX reserves - FXR	Foreign reserves management	H2	Postponed to next FY	-
Eritrea	To strengthen the capacity of the central bank to implement monetary policy effectively in the context of the given monetary policy regime	Monetary policy implementation and FX operations	H2	Postponed to next FY	-
Ethiopia	Strengthen efficient implementation of FX operations given the monetary policy and FX regime - FXO	Monetary policy and foreign exchange operations	H1	Postponed to next FY	-
Ethiopia	Strengthen efficient implementation of monetary policy under the existing regime - MPR	Monetary Policy Implementation and Operations	H2	Moved to FY2023	-
Kenya	Strengthen efficient implementation of FX operations given the monetary policy and FX regime - FXO	FX policy and FX operations	H2	Postponed to next FY	-
Kenya	Strengthen efficient implementation of monetary policy under the existing regime - MPR	Modernization of the operational framework in a price-based monetary policy regime	H2	Contingent Activity	8.3
Kenya	To strengthen central bank's (CB) Reserve Management Policy Framework and management of Foreign Exchange Reserves	Reserves management mission	H2	Planned (New)	5.3
Rwanda	To develop the capacity of the authorities to implement FX operations efficiently and in a manner consistent with their chosen monetary policy and FX regime	FX Operations and FX Policy Implementation Mission 1	H1	Cancelled	-
Rwanda	To strengthen the capacity of the central bank to implement monetary policy effectively in the context of the given monetary policy regime	Monetary policy and foreign exchange operations	H2	Contingent Activity	5.2

Monetary and Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
South Sudan	Strengthen efficient implementation of monetary policy under the existing regime - MPR	Monetary Policy and FX operations	H2	Planned (New)	5.3
South Sudan	Strengthen efficient implementation of monetary policy under the existing regime - MPR	South Sudan Sep FY23 Enhancement of monetary policy operational framework	H1	Completed (Brought to H1)	1.2
Tanzania	Strengthen the implementation of FX operations given the existing monetary policy and FX regime - FXM	FX Foreign Operations and FX Policy Mission	H2	Contingent Activity	5.0
Tanzania	Strengthen the collateral framework in support of an efficient operational framework and in line with the central bank's risk tolerance - CFO	Monetary policy and foreign exchange operations	H1	Postponed to next FY	-
Tanzania	Strengthen the implementation of FX operations given the existing monetary policy and FX regime - FXM	Sep FY23 Foreign exchange market intervention policy	H1	Completed	2.0
Uganda	Strengthen efficient implementation of monetary policy under the existing regime - MPR	Monetary policy and foreign exchange operations	H2	Planned	4.5
Uganda	To develop the capacity of the authorities to implement FX operations efficiently and in a manner consistent with their chosen monetary policy and FX regime	Foreign Operations and FX Policy Implementation	H2	Cancelled	-
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Support to the EAC Forecasting and Policy Analysis System workshop	H1	Cancelled	-
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Support to the EAC Forecasting and Policy Analysis System workshop	H1	Completed (New)	1.3
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Support to EAC communication workshop 2023	H2	Planned (New)	1.3

Monetary and Policy Operations					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in central bank operations - BPC	EAC Workshop Harmonization Monetary Policy Operations	H2	Planned (New)	2.8
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in central bank operations - BPC	AFRITAC East, South and West 2 Modernization of Monetary Policy Operations & Financial Market Development	H2	Planned (New)	4.5
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies - BPM	FPAS Seminar FY23 - The forecast process	H2	Postponed to H2	1.2
Regional (incl. EAC)	Improve the (cost) efficiency in overall cash currency management - CCM	Joint RCDCs (AFRITAC East, South and West 2) Webinar on Market Development	H2	Postponed to H2	0.7
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
BASELINE					**34.2**
TOTAL (including resources for contingent activities)					**52.7**

Financial Market Infrastructures and Payments					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Develop/reform financial market infrastructures, including payments system - FMI	PFMI training	H2	Postponed to next FY	-

Financial Market Infrastructures and Payments					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Ethiopia	Develop/reform financial market infrastructures, including payments system - FMI	PFMI training	H1	Postponed to next FY	-
Kenya	Develop/reform financial market infrastructures, including payments system - FMI	Aug FY23 Finalization of FMI self-assessment and review of oversight framework	H2	Planned	4.8
Rwanda	Develop/reform financial market infrastructures, including payments system - FMI	National Payments System Status Mission	H1	Postponed to next FY	-
South Sudan	Demonstrate a baseline understanding and articulate specific CD needs in Payments and Infrastructure topics - BPI	Aug FY23 Operationalization of National Payment System Department	H1	Completed (New)	3.8
South Sudan	Demonstrate a baseline understanding and articulate specific CD needs in Payments and Infrastructure topics - BPI	Sept FY23 Implications of issuing a CBDC	H2	Planned (New)	0.5
Tanzania	Develop/reform financial market infrastructures, including payments system - FMI	PFMI mission	H2	Planned	7.7
Uganda	Develop/reform financial market infrastructures, including payments system - FMI	Capacity building on the CPSS-IOSCO Principles for Financial Market Infrastructures	H2	Planned	3.8
Regional (incl. EAC)	Make a fully informed decision on whether to issue retail CBDC and, if so, incorporate design features that support public policy objectives and ensure an efficient, resilient, and competitive payment system - BDC	AFRITAC East, South and West 2 Regional Webinar FY23 Digital Money	H1	Completed (New)	3.0
TOTAL					**23.7**

Forecasting and Policy Analysis (FPAS)					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Kenya M2 FY23 Refining the business survey and nowcasting frameworks at the CBK	H2	Contingent Activity	7.3
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	M1 FY23 Refining the quarterly projection model at the Central Bank of Kenya	H1	Completed (Brought to H1)	3.0
Kenya	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Reviewing & revising the QPM and the NTF models at the CBK	H1	Cancelled	-
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	M1 FY23 Customizing the QPM and adjusting the FPAS at the RBM	H2	Postponed to H2	4.3
Malawi	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Continued QPM review and data refinements	H2	Contingent Activity	7.0
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	M1 FY23 Strengthening the nowcasting framework and forecast process at the BNR	H2	Postponed to H2	4.7
Rwanda	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	M2 FY 23 Refining the QPM	H2	Contingent Activity	4.7
Tanzania	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Making use of the FPAS toolbox at the BoT (M1 FY23)	H1	Completed (Brought to H1)	7.0
Tanzania	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	TZA M2 FY23 - QPM evaluation and FPAS refinements	H2	Contingent Activity	6.7
Uganda	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	FPAS Enhancing the analytical and modeling framework for fiscal and external sector	H2	Cancelled	-

Forecasting and Policy Analysis (FPAS)					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Uganda	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	M2 FY23 Strengthening the nowcasting framework	H1	Cancelled	-
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Support to the EAC Forecasting and Policy Analysis System workshop	H1	Completed (New)	5.3
Regional (incl. EAC)	Improve the analytical and forecasting capabilities for monetary policy decision-making - MAF	Support to EAC communication workshop 2023	H2	Planned (New)	4.7
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in central bank operations - BPC	FPAS Advisor Participation in Modernization of Monetary Policy Operations & Financial Market Development workshop	H2	Planned (New)	1.3
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies - BPM	FPAS Seminar FY23 - The forecast process	H2	Postponed to H2	1.8
Regional (incl. EAC)	Enhance capacity on latest developments in international standards and best practice in monetary and macroprudential policies - BPM	Joint FPAS Seminar on central bank Communication (basic and advanced level)	H1	Completed	4.7
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
BASELINE					**40.7**
TOTAL (including resources for contingent activities)					**66.3**

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - Assessment of compilation system and source data	H2	Planned	1.3
Eritrea	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Training - GDP - Compilation of GDP by production and source data assessment	H2	Postponed to H2	2.8
Ethiopia	Strengthen compilation and dissemination of real sector statistics- national accounts - NAC	GDP - Annual and Quarterly GDP Expenditure compilation	H1	Postponed to next FY	-
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI - FY23	H2	Postponed to next FY	-
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI -Development of construction price index	H1	Completed	2.2
Kenya	Strengthen compilation and dissemination of real sector statistics- national accounts - NAC	NAC - Institutional Sectors - FY23	H2	Postponed to H2	2.7
Kenya	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI- Further development of XMPI	H2	Postponed to H2	2.5

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	GDP - FY23	H2	Planned	2.7
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	NAC - FY23	H1	Completed	2.3
Malawi	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - Import and Export price indices (XMPI) FY23	H2	Planned	2.5
Rwanda	Strengthen compilation and dissemination of Institutional Sector Accounts - ISA	NAC- FY23	H2	Planned	2.7
Rwanda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PPI - Development of weights and Sample size for XMPI	H2	Postponed to H2	2.5
Rwanda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - FY23	H2	Postponed to next FY	-
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts - NAC	GDP - 2021 GDP by Expenditure	H1	Completed	4.5

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
South Sudan	Strengthen compilation and dissemination of real sector statistics- national accounts - NAC	Training - NAC- Training on Supply and Use Table.	H1	Completed (Brought to H1)	2.7
Tanzania	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	NAC FY23 Promoting the use of administrative data	H1	Completed	2.7
Tanzania	Strengthen compilation and dissemination of real sector statistics - prices - PRC	PRC - Agricultural PPI - FY23 TZ	H2	Planned	2.5
Tanzania (Zanzibar)	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	NAC - Promoting use of administrative data in national accounts	H1	Completed (Brought to H1)	2.7
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	FY22 Split- TA- GDP- Review and further improvement of QGDP E-Compilation	H1	Completed	1.2
Uganda	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PRC - Finalise rebasing of construction price index	H2	Postponed to H2	2.5
Regional (incl. EAC)	Strengthen compilation and dissemination of real sector statistics- national accounts - NAC	Training - GDP - national accounts for beginners	H2	Planned	3.0
Regional (incl. EAC)	Strengthen compilation and dissemination of real sector statistics - prices - PRC	Training - PPI	H2	Planned	3.0

Real Sector Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Strengthen compilation and dissemination of real sector statistics - prices - PRC	Documentation Review (STARE)	H2	Postponed to H2	0.8
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H1)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
TOTAL					**53.8**

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Eritrea	Strengthen compilation and dissemination of fiscal statistics - GFS	Attachment program	H1	Cancelled	-
Eritrea	Strengthen compilation and dissemination of fiscal statistics - GFS	GFS - P2P Attachment program	H2	Cancelled	-
Eritrea	Strengthen compilation and dissemination of fiscal statistics - GFS	GFS - Establish fiscal statistics	H1	Completed	2.2
Eritrea	Strengthen compilation and dissemination of fiscal statistics - GFS	PSDS - Development and expansion of fiscal statistics	H2	Planned	2.5

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	PSDS - Further development of fiscal statistics	H2	Planned	2.5
Ethiopia	Strengthen compilation and dissemination of macroeconomic and financial statistics for decision making according to internationally accepted statistical standards, including developing statistical infrastructure, source data, serviceability and/or metadata	Training GFSM 2014 framework	H1	Completed	4.7
Kenya	Strengthen compilation and dissemination of fiscal statistics - GFS	Expand fiscal statistics	H2	Postponed to H2	2.3
Kenya	Strengthen compilation and dissemination of fiscal statistics - GFS	GFS & PSDS - Improving quality of GFS and PSDS	H1	Cancelled	-
Malawi	Strengthen compilation and dissemination of fiscal statistics - GFS	TA - GFS - Expand fiscal statistics	H2	Planned	2.3
Malawi	Strengthen compilation and dissemination of fiscal statistics - GFS	GFS & PSDS - Increase fiscal and debt coverage	H1	Completed	1.3
Rwanda	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	Further expansion of fiscal statistics	H1	Completed	1.2
Rwanda	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	Further expansion of fiscal statistics	H2	Planned	2.5
South Sudan	Strengthen compilation and dissemination of fiscal statistics - GFS	P2P - Compilation practices Mentoring	H1	Cancelled	-
South Sudan	Strengthen compilation and dissemination of fiscal statistics - GFS	GFS - Develop fiscal statistics	H1	Completed	2.3

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
South Sudan	Strengthen compilation and dissemination of fiscal statistics - GFS	TA - PSDS - Develop debt statistics	H2	Planned	2.3
Tanzania	Strengthen compilation and dissemination of fiscal statistics - GFS	TA - GFS - Expand fiscal statistics	H1	Completed	2.3
Tanzania	Strengthen compilation and dissemination of fiscal statistics - GFS	TA - PSDS - Expand debt statistics reporting	H2	Planned	2.7
Tanzania (Zanzibar)	Strengthen compilation and dissemination of fiscal statistics - GFS	TA/Train - PSDS - Zanzibar Expand debt statistics reporting	H2	Postponed to H2	2.3
Tanzania (Zanzibar)	Strengthen compilation and dissemination of fiscal statistics - GFS	TA/Train - Zanzibar GFS - Expand fiscal statistics	H2	Planned	2.5
Uganda	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	TA/Train - GFS Expand fiscal statistics reporting	H2	Planned	2.7
Uganda	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	TA/Train - PSDS - Expand debt statistics reporting	H1	Completed	2.3
Regional (incl. EAC)	Strengthen compilation and dissemination of fiscal statistics - GFS	EAC Secretariat - Review fiscal statistics for EAC countries	H1	Cancelled	-
Regional (incl. EAC)	Strengthen compilation and dissemination of fiscal statistics - GFS	EAC Secretariat - PSDS - Review new chapters from EAC GFS manual	H2	Planned	1.5
Regional (incl. EAC)	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	AFR - Training - GFS - EAC Workshop	H2	Postponed to next FY	0
Regional (incl. EAC)	Strengthen compilation and dissemination of Government Finance Statistics (GFS) - SGF	AFR - Training - PSDS - EAC Workshop	H2	Planned	2.5

Government Finance Statistics					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
Regional (incl. EAC)	Strengthen compilation and dissemination of Government Finance Statistics (GFS)	Documentation Review (STAGO)	H2	Postponed to H2	0.8
TOTAL					**49.8**

Medium Term Revenue Strategy (CCCDI)					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Ethiopia	Strengthened core tax administration functions	Visit to discuss Status of MTRS	H2	Postponed to H2	2.3
Kenya	Strengthened core tax administration functions	Mission on MTRS	H1	Completed (New)	0.5
Kenya	Strengthened core tax administration functions	Establish Governance Framework for MTRS	H2	Postponed to H2	0.8
Kenya	Strengthened core tax administration functions	Participate in HQ Mission (MTRS)	H2	Postponed to H2	2.0
Kenya	Strengthened core tax administration functions	Producing Draft MTRS	H2	Planned	0.8
Rwanda	Strengthened core tax administration functions	Participate in Mission to RRA	H2	Postponed to H2	2.3
Uganda	Strengthened core tax administration functions	Refresh of MTRS for COVID 19 Effects	H2	Postponed to H2	3.2

Medium Term Revenue Strategy (CCCDI)					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (incl. EAC)	Strengthened core tax administration functions (SDG 17.1) - TAD	EAC Workshop on Harmonization of tax procedures	H1	Completed (New)	0.8
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H1	Completed	2.0
Regional (incl. EAC)	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
TOTAL					**16.8**

Medium Term Debt Management					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Ethiopia	Formulate and implement a medium-term debt management strategy	Medium Term Debt Management Strategy	H2	Planned	8.0
Malawi	Develop Market Infrastructure and Capacity for Cost-Effective Financing	Secondary Market Development	H2	Planned	8.0
Regional	Corporate work	Corporate work (including RBM work and steering committee meeting preparation, H2)	H2	Planned	2.0
Regional	Develop Market Infrastructure and Capacity for Cost-Effective Financing	Managing International Sovereign Bond Portfolios in Adverse Market Conditions	H2	Planned	4.0
TOTAL					**22.0**

Regional Projects					
Beneficiary	**Objective**	**Activity Name**	**Timing**	**Status**	**Resources (FPWs)**
Regional (FAD)	Supporting countries to improve budget preparation and management and enhance efficiency and effectiveness of revenue mobilization.	Lessons learnt from 20 years of supporting reforms in revenue administration and public financial management in AFRITAC East countries.	H2	Planned	5
Regional (MCM)	Supporting countries to improve monetary policy implementation and safeguard financial stability.	Lessons learnt from 20 years of supporting reforms in monetary policy implementation and financial sector supervision in AFRITAC East countries.	H2	Planned	5
Regional (ICD)	Participants effectively acquire knowledge and skills taught in the Inclusive Growth (IG) course and use them subsequently on the job or in their interaction with the Fund. - IGR	OT23.305 - Inclusive Growth	H2	Planned	9.7
Regional	Regional Training (jointly with IMF Africa Training Institute and Kenya)	Integrating Climate Change in Policy Frameworks	H2	Planned	5
TOTAL					**24.7**

II. AFRITAC EAST WORKSHOPS, WEBINARS AND IMF ICD COURSES (AS OF OCTOBER 2022)

#	Area	Workshop Title	Status	Status	Advisor
1	Revenue Administration	Artificial Intelligence in Customs	December 5-9, 2022	Completed	Kenneth Ochola
2	Revenue Administration	AFRITAC East and West 2 Leveraging Technology to Improve Taxpayer Service and Compliance	January 16-2023	Planned	Dumisani, Kenneth, Rameck
3	Revenue Administration	Customs Data Analytics	February 6-10, 2023	Planned	Kenneth Ochola
4	Revenue Administration	Developing Audit Capacity		Planned	
5	Public Financial Management	Budget Baseline Costing Regional Guidelines	December 5-9, 2022	Completed	Imran Aziz
6	Public Financial Management	Migration to IPSAS Accounting Standards (cash and accrual-based)		Planned	Imran Aziz, Amra Srdanovic, Matthew Quillinan
7	Public Financial Management	Regional PFM workshop		Planned	Imran Aziz, Amra Srdanovic, Matthew Quillinan
8	Public Financial Management / Macro-Fiscal Analysis / Government Finance Statistics	Annual EAC Workshop FY23	August 17-19, 2023	Completed	Imran, Amra, Matthew, Roderick
9	Financial Sector Supervision	Regional training on IFRS 17	June 6-17, 2022	Completed	Georgios Genimakis
10	Monetary Policy Operations/ Forecasting and Policy Analysis	Joint RCDCs (AFRITAC East, South and West 2) webinar on Market Development	October 24-28, 2022	Completed	Callie Hugo
11	Forecasting and Policy Analysis System	Fundamentals of Sound Central Bank Communication	June 13 – 15, 2022	Completed	Carina Selander
12	Forecasting and Policy Analysis System	The forecast process		Planned	Carina Selander
13	Real Sector Statistics	GDP - National accounts		Planned	Timmi Graversen
14	Real Sector Statistics	Producer Price Index		Planned	Timmi Graversen

15	Government Finance Statistics	EAC Workshop	November 21-25, 2022	Cancelled	Roderick O'Mahony
16	Government Finance Statistics	PSDS - EAC Workshop	April 24 - 28, 2023	Planned	Roderick O'Mahony
17	ICD Regional Training	Inclusive Growth	January 16-27, 2023	Planned	Xiangming Li
18	ICD Regional Training	MFA/ Nowcasting – MEFMI		Cancelled	
19	Regional Training (jointly with ATI and Kenya)	Integrating Climate Change in Policy Frameworks		Planned	Xiangming Li

Webinars

S. No	Area	Title	Dates	Status	Advisor
1	Financial Sector Supervision	Regional seminar on risk-based supervision	September 7, 2022	Completed	Georgios Genimakis
2	Public Finance Management	Peer Learning Seminar - Public Investment Management Reforms in the Region	September 19, 2022	Completed	Imran Aziz
3	Financial Sector Supervision	Regional seminar - Anti Money Laundering & Combating the Financing of Terrorism	October 10, 2022	Completed	Georgios Genimakis
4	Financial Sector Supervision	Regional Seminar on Systemic Risk in Capital Markets	February 2023	Planned	Georgios Genimakis

Workshops with Advisors as Resource Persons

S. No	Area	Title	Dates	Status	Advisor
1	Revenue Administration	Joint EAC – IMF workshop on Harmonization of Tax Procedures in the EAC Region	October 3-7, 2022	Completed	Rameck Masaire; Kenneth Ochola; Dumisani Masilela
2	Public Financial Management	Fiscal Sustainability and Climate change related to Fiscal Risks	October 17 – 21, 2022	Completed	Matthew Quillinan
3	Public Financial Management	Fiscal Risks and Guarantees	November 14 – 18, 2022	Planned	Matthew Quillinan

III. AFRITAC EAST MISSION REPORTS, FIRST HALF FY 2023

Country	Report	Mission Members	Mission Dates
Revenue Administration			
East African Community	Review of SCT risk management framework	Kenneth Ochola; Gabriel Kitenga	September 16, 2022
Eritrea	Review of ICT Policy and Strategy (GovTech)	Rameck Masaire; Yakomba Yavwa	August 8-19, 2022
Regional	EAC Workshop on Harmonization of tax procedures	Kenneth Ochola; Dumisani Masilela; Rameck Masaire	October 3-7, 2022
South Sudan	Review and Redesign of the ICT Function (Governance)	Rameck Masaire; Yakomba Yavwa	May 21 – July 8, 2022
Public Financial Management and Macro-Fiscal Analysis			
Eritrea	National training on functional classification (COFOG) and GFSM2014 (economic segment)	Amra Srdanovic; Peter Murphy	October 17 – 25, 2022
Kenya	Next steps in migrating to accrual IPSAS and review of Consolidated Financial Statements for SC	Amra Srdanovic; Peter Murphy; Francois Van Schaik	May 16 – 27, 2022
Kenya	Training of Trainers for the Budget Preparation Manual	Imran Aziz; Gregory Jon Rosenberg; Gerhard Steger	July 18-29, 2022
Kenya	Operationalizing the Fiscal Risk Committee	Imran Aziz; Matthew Quillinan; Gerhard Steger	June 7-17, 2022
Malawi	Strengthening Project Appraisal and Selection	Imran Aziz; Martin David Darcy	May 2- 13, 2022
Rwanda	Strengthening the MTEF Budget Costing Framework	Imran Aziz; Dennis Masinde; Gerhard Steger	August 8-19, 2022
Rwanda	Planning and Budget Outlook Paper	Imran Aziz; Matthew Quillinan; Gerhard Steger	August 29 – September 9, 2022
South Sudan	Follow-up mission to further improve TSA arrangements and strengthen cash management practices	Amra Srdanovic; Per-Olof Jonsson	June 20 – July 1, 2022
South Sudan	Follow-up on progress of the TSA and cash management reforms	Amra Srdanovic; Per-Olof Jonsson	October 3 – 7, 2022
South Sudan	Further development of the macrofiscal forecasting framework and macrofiscal reporting	Paul Damian Gardiner	August 1 – 12, 2022
Tanzania	National training to strengthen the capacity to assess compliance with Accrual IPSAS	Amra Srdanovic; Francois Van Schaik	August 15-26, 2022
Uganda	Public Investment Management Assessment (HQ)	Imran Aziz	June 16-29, 2022

Financial Sector Regulation and Supervision			
Rwanda	Review of the framework/ procedure on IRRBB	Georgios Genimakis; Miguel Delfiner Tomas	September 12-14, 2022
Tanzania	CFDs and implementation of an appropriate regulatory/supervisory regime	Georgios Genimakis; Jennifer Anne Long	September 19-26, 2022
Uganda	Regulatory Reporting under IFRS 17	Georgios Genimakis; Michelle Patrice Chong Tai-Bell	October 10 – 21, 2022
Monetary Policy and Financial Market Infrastructure and Payments			
South Sudan	South Sudan Aug FY23 Operationalization of National Payment System Department	Callie Hugo, Igor Munteanu	August 22 – September 2, 2022
Tanzania	Foreign Exchange Intervention Strategy.	Callie Hugo: Zhuohui Chen.	September 6-12, 2022
Forecasting and Policy Analysis System			
Kenya	M1 FY23 Refining the quarterly projection model at the Central Bank of Kenya	Carina Selander; Karel Musil	August 29- September 2, 2022
Tanzania	Making use of the FPAS toolbox at the BoT (M1 FY23)	Magnus Lindskog Ahl, Magnus	August 2 – 11, 2022
Real Sector Statistics			
Ethiopia	TA - PPI -Development of construction price index	Katherine Pegler	May 9 – 22, 2022
Malawi	TA - NAC - FY23	Timmi Graversen	July 18-29, 2022
South Sudan	GDP - 2021 GDP by Expenditure	Timmi Graversen; Christopher James Hinchcliffe	August 29- September 14, 2022
Tanzania	NAC FY23 Promoting the use of administrative data	Timmi Graversen	September 19 – 30, 2022
Tanzania (Zanzibar)	Promoting use of administrative data in national accounts	Timmi Graversen	October 24 – November 4, 2022
Uganda	GDP- Review and further improvement of QGDP E-Compilation	Timmi Graversen	May 2-6, 2022
Government Finance Statistics			
Malawi	Increase fiscal and debt coverage	Roderick O'Mahony	September 28 – October 5, 2022
Rwanda	Further expansion of fiscal stats	Johann Runar Bjorgvinsson	August 22 – 26, 2022
South Sudan	Develop fiscal stats	Roderick O'Mahony	October 24 – November 4, 2022
Tanzania	Expand fiscal stats	Roderick O'Mahony	July 25 – August 5, 2022
Uganda	Training - PSDS - Expand debt statistics reporting	Roderick O'Mahony	August 15 – 26, 2022

IV. AFRITAC EAST BUDGETING AND FINANCING

AFRITAC East Phase V – Multilateral – Regional Centers: Financial Contributions as of October 31, 2022 (In US Dollars)

Agreement/Amendment Information					Contribution Received		Contribution Expected (U.S. Dollars)	
Partners/Members	Signed Date 1/	Currency	Amount	U.S.Dollars	Agreement Currency	U.S.Dollars	Requested	Future Contributions 2/
Partners				28,335,090		19,770,410	2,959,650	4,910,611
China	7/13/2018	USD	3,500,000	3,500,000	3,500,000	3,500,000	-	-
European Commission	6/10/2021	USD	4,851,600	4,851,600	4,851,600	4,851,600	-	-
Germany	12/15/2021	EUR	3,000,000	3,376,857	3,000,000	3,395,119	-	-
Netherlands	11/25/2020	EUR	5,000,000	5,945,303	3,000,000	3,623,190	1,992,429	-
Norway	12/3/2019	NOK	40,000,000	4,363,382	30,000,000	3,370,635	967,221	-
Switzerland	12/18/2019	CHF	1,000,000	1,017,708	1,000,000	1,029,866	-	-
United Kingdom	12/12/2018	GBP	4,230,000	5,280,240	-	-	-	4,910,611
Members				6,000,000		-	187,500	562,500
Eritrea	Pending	USD	750,000	750,000	-	-	-	-
Ethiopia	Pending	USD	750,000	750,000	-	-	-	-
Kenya	Pending	USD	750,000	750,000	-	-	-	-
Malawi	Pending	USD	750,000	750,000	-	-	-	-
Rwanda	Pending	USD	750,000	750,000	-	-	-	-
South Sudan	Pending	USD	750,000	750,000	-	-	-	-
Tanzania	Pending	USD	750,000	750,000	-	-	-	-
Uganda	9/29/2022	USD	750,000	750,000	-	-	187,500	562,500
Partners and Members Total				34,335,090		19,770,410	3,147,150	5,473,111
Internal Transfers 3/								
COVID19 Initiative				2,500,000	-	2,500,000	-	-
Norway				242,108	-	242,108	-	-
Uganda				186	186	186	-	-
Tanzania				316,000	316,000	316,000		
Internal Transfers Total				3,058,294	316,186	3,058,294	0	-
Under Negotiations								
COVID19 Initiative				2,500,000	-	-	-	-
				2,500,000	-	-	0	-
IMF								
IMF				2,961,971				
Host Country and IMF Total				2,961,971		0	-	-
Grand Total				42,855,355		22,828,704	3,147,150	5,473,111
Program Document Budget				58,972,248				
Funding Gap				-16,116,893				

Source: Institute for Capacity Development

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).

IMF Multilateral – Regional Centers: Progress Report – AFRITAC East Phase 5: FY 2022-2025
(in US Dollars, as of October 31, 2022)

Project	Phase Summary			FY2023			FY2024
	Program Budget	Working Budget	Expenses	Working Budget	Expenses	Execution (%)	Working Budget[1/]
Public Financial Management	12,702,197	12,104,254	2,704,313	2,473,472	892,251.54	36%	2,538,664
Revenue Administration	8,878,502	8,023,712	1,187,213	1,725,075	338,806.45	20%	1,770,093
Banking Supervision and Regulation	6,060,297	5,382,381	721,483	1,180,444	248,930.92	21%	1,211,228
Monetary Policy Operations	2,168,266	1,856,663	119,133	422,391	19,024.15	5%	433,357
Financial Market Infrastructures	2,482,079	2,375,199	584,599	483,450	220,324.85	46%	496,074
Forecasting and Policy Analysis System	3,866,795	3,595,218	625,603	752,733	163,984.00	22%	772,807
Real Sector Statistics	5,409,707	4,717,022	491,587	1,053,488	157,749.69	15%	1,081,188
External Sector Statistics	3,445,036	-	-	-	-	-	-
Government Finance Statistics	2,153,829	4,896,698	543,261	1,090,700	182,299.99	17%	1,119,012
Admin Project	1,879,074	2,129,987	292,457	818,302	133,526.00	16%	376,667
Training project	1,380,111	1,164,479	108,407	270,504	58,839.05	22%	275,914
Governance and Evaluation	906,617	780,443	-	128,698	-	-	381,272
Strategic Budget Reserve	1,026,651	408,264	-	199,071	-	-	209,193
Sub Total	52,359,161	47,434,319	7,378,056	10,598,328	2,415,737	23%	10,665,469
Trust Fund Management	3,665,141	3,320,402	516,464	741,883	169,102	23%	746,583
Total	56,024,302	50,754,721	7,894,520	11,340,211	2,584,838	23%	11,412,052
IMF Expenses	2,961,971	2,961,971	795,595	580,551	252,544	44%	592,162
Total	58,986,273	53,716,692	8,690,115	11,920,762	2,837,382	24%	12,004,214

1/ Future fiscal year budgets are indicative

V. CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

CAPACITY DEVELOPMENT INFORMATION
DISSEMINATION POLICY

IMF

On May 1, 2022, the Fund's revised policy on the dissemination of capacity development (CD) information went into force…

What information is covered?

- CD-related information produced after May 1, 2022 (new projects and new activities starting after May 1 associated with ongoing projects).

Where can you get more information?

- Staff Operational Guidance on the Dissemination of Capacity Development Information.

The policy…

- Supports increased transparency and accountability
- Secures the IMF's role as a trusted advisor to its membership
- Confirms your right to consent before country-specific information is shared

TECHNICAL ASSISTANCE (TA) REPORTS

TA Reports are a key final output of the Fund's CD delivery and are produced for most Fund CD.

What has stayed the same?

- For **publication**: your explicit consent will continue to be required.
- For sharing with your **Executive Director**: unless you request otherwise, TA Reports are shared with the Executive Director of your IMF constituency when they are transmitted to you.

What has changed?

- The number of days before your consent is assumed if the IMF does not receive objection after a TA report is transmitted to you is 30 business days (reduced from 60 days) when **sharing with the IMF Executive Board, direct financing partners, and other parties with legitimate interest** (e.g., other CD providers) upon your request.

The IMF will produce a *high-level summary* in addition to the TA Report for strategic CD:

- High-level summaries are intended for publication and will highlight the broad objectives, findings, and recommendations of the CD delivery.
- You will be deemed to have consented to publication and sharing of high-level summaries, if you do not object within 30 business days after the IMF transmits the final summary.

The IMF is also changing the policy for modifications after the report has been transmitted to you:

- You will have the opportunity to review draft TA Reports and high-level summaries and provide feedback prior to their finalization.
- TA Reports and high-level summaries may not be modified after the final report is transmitted to you.
- Although you can no longer request corrections or deletions after the final TA Report or high-level summary have been transmitted, you can withhold your consent for their dissemination and publication.

CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

IMF

FUND'S ASSESSMENT OF CD DELIVERY

To support learning, project management, and accountability, the Fund routinely assesses CD delivery through **evaluations**, **results-based management**, as well as other products such as **progress reports**. The revised policy clarifies dissemination of country or CD-recipient specific assessment information:

What has stayed the same?

Your explicit consent is required for publication.

You may always withdraw consent at any time before assessment information is disseminated.

What has changed?

For sharing with direct financing partners and the Executive Board, your consent is *assumed* when you request CD.

SHARING SENSITIVE INFORMATION WITH FUND STAFF

What has stayed the same?

- Information received by Fund staff during CD delivery will be treated confidentially but can be shared with other Fund staff, unless you explicitly request otherwise.

What has changed?

- If you request information not be shared with other Fund staff, IMF management can override this request if it deems the information critical for program or surveillance purposes.
- By requesting CD from the Fund, you have provided irrevocable consent that any information learned by Fund staff during CD delivery that is deemed critical for surveillance or program purposes by Fund management may be shared on a strictly need-to-know basis with relevant staff in other IMF departments.

SHARING CD INFORMATION WITH THE WORLD BANK AND OTHER ORGANIZATIONS (IOs)

IMF ↓↑ THE WORLD BANK

Sharing with The World Bank

- The Fund can share final CD output (e.g., TA reports) and the Fund's assessment of CD delivery with World Bank staff (*i.e.*, specifically staff of the IBRD and the IFC) upon request without obtaining your explicit consent, per the Concordat on Bank-Fund collaboration.
- Members who request Fund CD are presumed to have consented to such disclosure unless they explicitly state otherwise.

Sharing with other IOs

- With your consent, the Fund can share final CD output and the Fund's assessment of CD delivery with other parties with legitimate interest (e.g., other CD providers or IOs) upon request.
- The Fund will assume you consent if you do not object within 30 business days after final transmittal.

The World Bank and other IOs will treat information in the same way that the Fund treats the information, taking practical steps to safeguard its confidentiality.

CAPACITY DEVELOPMENT INFORMATION DISSEMINATION POLICY

IMF

DISSEMINATION OF INFORMATION BY RECIPIENT CATEGORY AND INFORMATION TYPE

Executive Board & Direct Financing Partners	Other Parties with Legitimate Interest[1]	Public
Fact and Subject Matter: The fact of the provision of CD and the subject matter of CD.		
Available	Available	Available
Administrative: Information on the administration of CD.		
Available, with appropriate context when sharing	Available, with appropriate context when sharing	Available, with appropriate context when sharing
Assessment of CD provision: The Fund's assessment of CD delivery progress. This is information produced by the Fund related to performance, results, and progress of delivery during CD planning and management.		
Made available with your presumed consent and appropriate context when sharing results-based management (RBM) data	Made available if you do not object within 30-business days from the request and appropriate context when sharing RBM data	Made available with your explicit consent and appropriate context when sharing RBM data
Information forming the basis of final CD advice: Information received or generated by Fund staff that forms the basis of Fund CD output. This includes information received from you or third parties that is used as a basis for staff's analysis, and information produced or generated by Fund staff in the process of providing CD, including drafts of the CD advice prepared by Fund staff before final CD output or advice is provided.[2]		
Made available with your explicit consent	Made available with your explicit consent	Made available with your explicit consent
Final CD output: Shareable (e.g., written or recorded) output provided by IMF staff in the final form delivered to the CD recipient.		
High-level summaries of strategic final CD output		
Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time
Other final CD output (e.g., full TA reports, CD recipient-specific final training materials, draft legislation provided by TA missions)		
Made available with your consent based on a 30-business day lapse-of-time	Made available with your consent based on a 30-business day lapse-of-time	Made available with your explicit consent

[1] The Concordat on Bank-Fund collaboration has been applied to permit Fund staff to share final CD output, including high-level summaries, and assessments of CD provision, with World Bank staff upon request without obtaining CD recipient's explicit consent. Members request Fund CD with the full knowledge of these rules and are presumed to have implicitly consented to such disclosure.

[2] While it can be made available with explicit consent, this information type is generally not shared, even with the Executive Board.

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