INTERNATIONAL MONETARY FUND REGIONAL TECHNICAL ASSISTANCE CENTER FOR WEST AFRICA

AFRITAC de l'Ouest

ANNUAL REPORT
Fiscal Year 2026

Contents

INTRODUCTION

This report reflects the activities and results achieved over the course of the 2026 fiscal year (May 2025 to April 2026) and fiscal year 2027 work program.

Group photo during the opening ceremony of the 36th meeting of the AFRITAC West Steering Committee (Abidjan, June 2026)

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Guinea

Guinea-Bissau

Mali

Mauritania

Niger

Senegal

Togo

ABBREVIATIONS AND ACRONYMS

Acronym	Meaning
ABPT	Annual Borrowing Plan Tool
AFC	AFRITAC Central
AFD	*Agence Française de Développement* (French Development Agency)
AFRITAC	Africa Regional Technical Assistance Center
AFRITAC West	IMF Regional Technical Assistance Center for West Africa
AFRISTAT	Economic and Statistical Observatory of Sub-Saharan Africa
AFS	AFRITAC South
AFW	AFRITAC West
AI	Artificial intelligence
ANA	Annual National Accounts
ANStat	National Statistics Agency of Côte d'Ivoire
ARKAM	Integrated Financial Management System used by Mauritania's Ministry of Finance
ATAF	African Tax Administration Forum
BCC	Central Bank of the Comoros
BCEAO	Central Bank of West African States
BCM	Central Bank of Mauritania
BCRG	Central Bank of the Republic of Guinea
BEAC	Bank of Central African States
CBDC	Central bank digital currency
CDCP	Accrual-based and asset-liability accounting
CNASS	National Social Security Fund
CNSS	National Social Security Fund
D-SIBs	Domestic systemically important banks
DGB	Directorate General of Budget
DGBF	Directorate General of Budget and Finance
DGE	Directorate General of the Economy
DGEAE	Directorate General of Economic Analysis and Studies
DGEP	Directorate General of the Economy and Planning
DGTCP	Directorate General of Treasury and Public Accounting
DMFAS	Debt Management and Financial Analysis System
DNPD	National Directorate for Development Planning
DPPD	Multiannual Expenditure Programming Document
DPPE	Directorate of Economic Forecasts and Policies
EPA	Public administrative establishment
EU	European Union
FAD	IMF Fiscal Affairs Department
FRS	Fiscal Risk Statement
GDP	Gross domestic product
GDP-E	Gross domestic product by expenditure
GFS	Government finance statistics
GFSM	Government Finance Statistics Manual
HR	Human resources
IBC	Internal budgetary control
ICT	Information and communication technology
IFMIS	Integrated Financial Management System
IFRS	International Financial Reporting Standards
IMF	International Monetary Fund
INS	National Institute of Statistics
INSEED	National Institute of Statistics and Economic and Demographic Research
INSTAT	National Institute of Statistics
IT	Information technology
LCR	Liquidity Coverage Ratio
LOLF	Organic Law on Finance Laws
MCM	IMF Monetary and Capital Markets Department
MME	Macroeconomic Model
MOPREP	Revenue forecasting model
MTDS	Medium-Term Debt Strategy
MTEF	Medium-Term Expenditure Framework
MTFF	Medium-Term Fiscal Framework
OTR	Togolese Revenue Office
PCA	Post-clearance audit
PFM	Public financial management
PIM	Public investment management
PPP	Public-private partnership
PSDS	Public sector debt statistics
PSDSQ	Public Sector Debt Statistics Questionnaire
QNA	Quarterly national accounts
SNA	System of National Accounts
SEIGIP 4	Fourth edition of the Inter-regional Seminar on Public Investment Management
SGCBU	Secretariat of the WAMU Banking Commission
STA	IMF Statistics Department
TA	Technical assistance
TADAT	Tax Administration Diagnostic Assessment Tool
TOFE	Government financial operations table
USD	United States dollar
WAEMU	West African Economic and Monetary Union
WAMU	West African Monetary Union

EXCERPTS FROM THE SPEECH BY THE CHAIR OF THE STEERING COMMITTEE

June 2026

"More than ever, our shared ambition must be to build strong institutions that are able to anticipate shocks, pursue reforms with determination, and support more resilient, inclusive, and sustainable growth for the benefit of our people."

"In a context marked by increased financing needs, persistent macroeconomic vulnerabilities, and security challenges in several countries, the role of AFRITAC West remains more decisive than ever in strengthening institutional resilience, supporting the quality of public policies, and fostering peer learning."

"Capacity development is not merely technical support; it is a lasting investment in the quality of institutions, the transparency of public finances, and the credibility of economic policies."

"Regional cooperation remains at the heart of our action. It enables us to pool experience, disseminate good practices, and accelerate the implementation of reforms tailored to the realities of our administrations."

"The progress achieved reflects the ability of member countries to pursue reforms, even in a complex environment, when technical support is sustained, nationally owned, and grounded in institutional dialogue."

"I would like to commend the continued commitment of member countries, development partners, and technical teams, whose sustained collaboration enables AFRITAC West to continue supporting the region's priority reforms effectively."

"Our collective responsibility is to translate technical recommendations into concrete reforms that are sustained over time and fully owned by national administrations."

"In fragile environments, as in more advanced reform contexts, proximity-based support remains essential to preserve gains, build confidence, and accompany lasting change."

"Data quality, budget transparency, and strong institutional frameworks are essential foundations for informing public decision-making and strengthening the trust of citizens and partners alike."

— Chair of the Steering Committee, June 2026

FOREWORD

It is my pleasure to present AFRITAC West's Annual Report for fiscal year 2026, which reflects a year of sustained engagement with our member countries and regional institutions. Our member countries have been buffeted by multiple large shocks since the pandemic in 2020. Notwithstanding, this report demonstrates the breadth of our support across the Center's major workstreams—customs administration, tax administration, public financial management, macro-fiscal analysis, debt management and financial market development, banking supervision, government finance statistics, and real sector statistics. Across these areas, our objective remained constant: to help strengthen institutions, improve policy implementation, and support country-led reforms that can deliver lasting gains in economic governance and resilience.

One of the clearest messages emerging from this year's work is the growing synergy across technical assistance areas. Progress in customs and tax administration has supported stronger domestic revenue mobilization; reforms in public financial management, macro-fiscal analysis, and debt management have strengthened fiscal planning, transparency, and risk oversight; while advances in banking supervision and statistics have improved the quality of financial sector monitoring and evidence-based policymaking. These complementarities are increasingly reflected in the way technical assistance is delivered—through coordinated missions, cross-functional diagnostics, and closer alignment between upstream analytical work and downstream implementation. This integrated approach has helped translate technical recommendations into practical reforms, while reinforcing country ownership and institutional follow-through.

Regional collaboration remained central to AFRITAC West's delivery model during the year. Through regional and interregional seminars, professional attachments, peer-learning events, and close engagement with institutions such as WAEMU, WAMU bodies, AFRISTAT, the Banking Commission, BCEAO, and other partners, the Center continued to promote knowledge sharing, the dissemination of good practices, and the alignment of reform approaches across member countries. The results presented in this report show tangible progress in the implementation of technical assistance, including stronger reform governance, better operational tools, closer institutional coordination, and enhanced technical capacity. While challenges remain, the progress achieved this year underscores the importance of sustained partnerships, regional cooperation, and well-sequenced capacity development in advancing meaningful and lasting reform.

Particular attention was also devoted to our work in fragile and challenging environments, notably in Mali, Burkina Faso, Niger, and Guinea-Bissau. In these contexts, AFRITAC West continued to adapt the pace and modalities of technical assistance to country circumstances, while maintaining a clear focus on institution-building, reform continuity, and practical implementation. The progress reflected in this report—whether in strengthening macro-fiscal frameworks, improving revenue administration, advancing public financial management, or reinforcing statistical and oversight functions— demonstrates that sustained engagement in fragile states remains both necessary and impactful, especially when anchored in realism, partnership, and country ownership.

As financing conditions tightened, the Center explored cost-saving measures. These included hybrid delivery of capacity development, joint workshops, expanded use of professional attachments, and leveraging cross-cutting capacity development interventions.

The Center would like to thank development partners, member-country focal points, and IMF Resident Representatives for their sustained collaboration in ensuring the successful delivery of the work program.

Oral H. Williams
Director, AFRITAC West

EXECUTIVE SUMMARY

Economic activity accelerated significantly in sub-Saharan Africa, with regional growth estimated at about 4.5 percent in 2025, the highest rate in ten years, driven by both favorable external factors and sound policies, particularly in several major economies.

Inflation eased through the end of 2025, thanks to lower global food and oil prices, reduced pressure on exchange rates, and sufficiently restrictive monetary policy adopted by many countries. Fiscal positions improved, supported by stronger growth and favorable exchange-rate developments.

However, the conflict in the Middle East has heightened uncertainty around these prospects. Oil, gas, and fertilizer prices, as well as maritime transport costs, rose sharply. In addition, this shock could disrupt sub-Saharan Africa's trade with its Gulf trading partners, reduce tourist arrivals, and lower remittances to some countries.

Downside risks are considerable in a context marked by high global uncertainty and elevated regional macroeconomic vulnerabilities. A prolonged conflict would further increase oil, fertilizer, and food prices and trigger a bout of risk aversion, sharply raising borrowing costs and forcing countries with large refinancing needs into abrupt adjustments.

Public authorities must address the short-term shock while strengthening resilience over the medium term.

Short-term priority measures include keeping inflation expectations well anchored and protecting the most vulnerable from the rising cost of living through targeted and time-bound support. Fiscal strategies must combine credibility and flexibility (IMF Regional Economic Outlook, April 2026).

Against this backdrop, AFRITAC West (AFW) continues to place its expertise at the service of its member countries.

The work program for fiscal year 2026 (May 2025–April 2026) included 175 technical assistance missions, 19 regional and interregional seminars, and 5 professional attachments, corresponding to temporary placements of officials from one country in another for a few weeks, for a total cost of USD 10 million.

During this period, AFW activities produced concrete results, including:

- Improving revenue mobilization through better tax administration, reforms, and digitalization. This requires increased technical capacity and the confidence of stakeholders.
- Increasing debt transparency and optimizing public financial management (PFM), so as to reduce borrowing costs and limit fiscal risks, including through the publication of data and increased budgetary control.
- Structuring of the Customs data governance framework in Togo.
- Drafting of a national risk management policy for Mauritanian Customs.
- Improving governance and strengthening tax and Customs compliance management for companies established in the area, following adoption of the new law on the Nouadhibou Free Zone in Mauritania.
- Automating the scheduling of tax audits in Benin.
- Evaluating the tax administration system in the Republic of Togo, with the participation of the IMF, African Tax Administration Forum (ATAF), the World Bank, and France.
- Completing the drafting of the consolidated guide on internal budgetary and accounting control for the countries of the West African Economic and Monetary Union (WAEMU).
- Strengthening the analyses of fiscal risks, particularly those linked to natural disasters in Côte d'Ivoire.
- Evaluating the development plan for the Treasury securities market in Mauritania.
- Publishing prudential instructions on banks' large exposures and transactions with related parties in the Republic of Guinea.

Cooperation with technical and financial partners strengthened through field visits, regular exchanges, and implementation of the external evaluation recommendations. AFW organized the 35th meeting of its Steering Committee in Mauritania in June 2025.

The Center Director visited Guinea, Niger, Togo, and Benin, where he met several government officials and financial partners to present the Center and promote closer collaboration. He also held working sessions with the new focal points in Côte d'Ivoire and Burkina Faso.

AFW took part in several regional activities, including seminars on economics and public financial management organized by the IMF Fiscal Affairs Department (FAD), AFRISTAT, and WAEMU, as well as workshops on budget performance and mining risk management. A workshop on integrating climate-related financial risks into banking supervision was also held. Technical assistance missions were likewise carried out for the General Secretariat of the WAEMU Banking Commission.

In addition, resident advisors continued to participate in headquarters activities in order to generate synergies among the IMF's various technical assistance programs.

IMF AFRITAC West visit to the Central Bank of Guinea

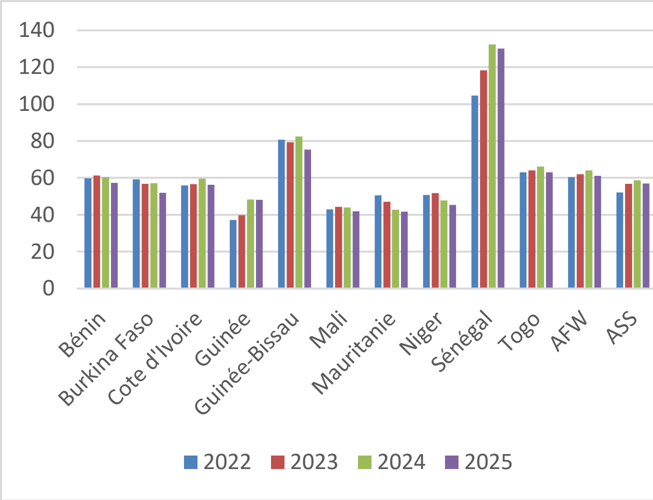
MAIN MACROECONOMIC AGGREGATES

Table 1. REAL GDP GROWTH RATE
(percent)

	2022	2023	2024	2025
Benin	6.3	6.4	7.5	7.5
Burkina Faso	1.6	3	4.8	5
Côte d'Ivoire	6.4	6.6	6	6.5
Guinea	4	6.2	6.1	6.7
Guinea-Bissau	4.6	5.2	4.8	5.5
Mali	3.7	4.7	5	4.9
Mauritania	6.8	6.8	6.3	4.2
Niger	12.2	2.6	8.3	6.9
Senegal	3.9	4.3	6.1	7.9
Togo	6.3	6.2	6.3	5.9
AFRITAC West countries	5.6	5.2	6.1	6.1
Sub-Saharan Africa	4.4	3.8	4.2	4.5

Source: IMF, Regional Economic Outlook database, April 2026.

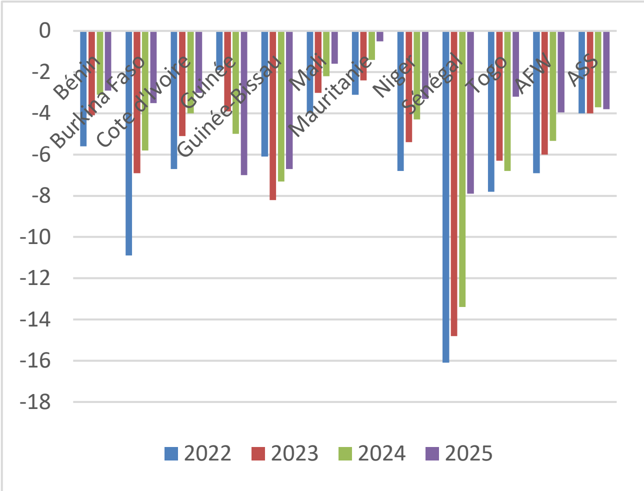
Figure 1 CHANGE IN PUBLIC DEBT (in percent of GDP)



Source : AFW / FMI, base de données des Perspectives économiques régionales avril 2026.

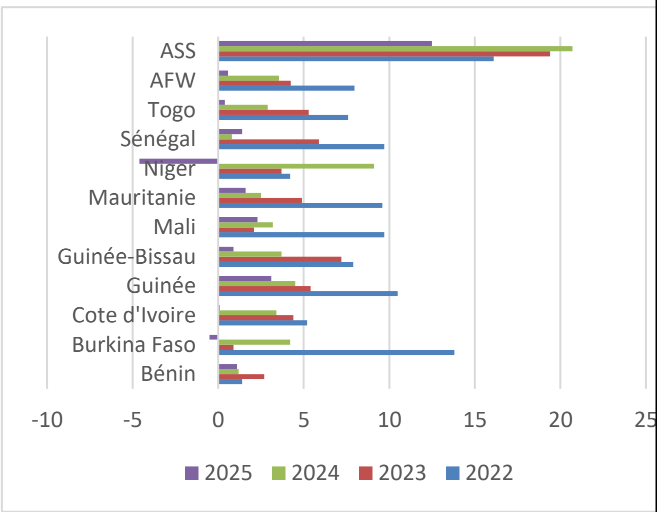
Figure 2. FISCAL BALANCE

(in percent of GDP



Source: IMF, Regional Economic Outlook database, April 2026.

Figure 3. CHANGE IN PRICES FROM 2022 TO 2025
(in percent)



Source: IMF, Regional Economic Outlook database, April 2026.

MAIN PROGRAM RESULTS OBTAINED IN FISCAL YEAR 2026 (MAY 2025 to APRIL 2026)

BOX 1. APPRECIATION OF AFRITAC WEST ACTIVITIES — BURKINA FASO

Source: Ministry of Finance of Burkina Faso.

The activities carried out by AFRITAC West are viewed very favorably in light of their contribution to strengthening the capacities of beneficiary administrations, improving public financial management practices, and supporting economic and financial reforms in member countries.

They stand out for their relevance, their responsiveness to the needs expressed by administrations, and their alignment with national reform priorities. The interventions have helped consolidate the skills of national officials, improve management and monitoring tools, and promote stronger ownership of good practices in macroeconomic, budgetary, accounting, and statistical management.

Main strengths

- alignment of activities with the priority needs of beneficiary countries;
- technical quality of interventions and expertise adapted to national contexts;
- pedagogical approach that supports ownership of tools and recommendations;
- significant contribution to strengthening institutional capacity;
- constructive dialogue with national authorities.

Areas for consolidation: post-activity follow-up, capitalization of results, documentation of progress achieved by country and area of intervention, and experience-sharing among beneficiary administrations should be strengthened.

Overall, AFRITAC West's support provides real added value to member countries. Its continuation, based on proximity, results, and sustainability, remains essential to effectively support administrations in implementing their institutional development priorities.

BOX 2. APPRECIATION OF AFRITAC WEST ACTIVITIES — CÔTE D'IVOIRE

Source: Ministry of Finance of Côte d'Ivoire.

Activities conducted by AFRITAC West are viewed positively for their contribution to strengthening the capacities of national administrations and supporting reforms undertaken in the economic, budgetary, accounting, statistical, and financial fields.

From the perspective of the Ministry of Finance of Côte d'Ivoire, these interventions provide significant added value by supporting efforts to modernize the administration, improve management and steering tools, and foster the gradual ownership of international good practices adapted to the national context.

Main strengths

- relevant technical support aligned with national reform priorities;
- practical training that contributes to strengthening the skills of officials;
- useful support in improving working methods, monitoring tools, and management arrangements;
- proximity-based expertise that facilitates technical dialogue with beneficiary administrations;
- an appreciable contribution to consolidating institutional gains.

Areas for consolidation: it would be useful to continue efforts to monitor recommendations, strengthen the documentation of results achieved, and ensure better capitalization of gains in order to increase their sustainability.

Overall, the Ministry of Finance of Côte d'Ivoire views AFRITAC West's support favorably and underscores the importance of maintaining this technical cooperation, with a focus on results, continuity, and lasting impact for the benefit of national administrations.

CUSTOMS ADMINISTRATION

Fiscal year 2026 confirmed a profound transformation in the expectations placed on customs administrations in the region, with increased demand for support on reform governance, data-driven risk management, and the use of analytics to improve control performance and revenue mobilization.

Activities carried out by AFRITAC West in the customs field were part of a structured approach to administrative modernization, aligned with international standards and national reform priorities. Technical assistance focused primarily on strengthening the effectiveness of controls, revenue mobilization, trade facilitation, institutional governance, and the strategic use of data.

1. **Strategic governance and reform management**

Strengthening reform governance was a central focus of interventions during the year. Activities supported several administrations in designing or implementing multi-year modernization plans, structuring reforms into coherent project portfolios, and clarifying responsibilities among core business units, IT, human resources, and communication teams.

In **Guinea**, support helped launch the 2026–2030 Strategic Modernization Plan, notably through the structuring of priority initiatives and the establishment of coordination mechanisms inspired by good public project management practices.

In **Mauritania**, the work helped strengthen capacities for steering, prioritizing, and monitoring reforms.

Key result: better structured modernization programs and stronger strategic management capacity within administrations.

2. **Risk management and control targeting**

Risk management was one of the main areas of intervention during the year, with a gradual shift toward more data-driven and analytics-based approaches.

Activities focused on the development of national risk management frameworks, improvements in selectivity systems, and the gradual introduction of analytical tools such as data analysis, data matching, and targeting models.

In **Mauritania**, assistance supported the development of a national risk management policy defining control priorities, profiling methods, and institutional responsibilities. In Mali, Niger, and Guinea, missions helped identify the limitations of existing systems and propose governance and targeting frameworks better aligned with operational objectives and information systems.

Key result: more consistent targeting of controls, increasingly focused on high-risk operations.

3. **Post-clearance audit and compliance**

Post-clearance audit (PCA) continued to be an important lever for the modernization of customs administrations, complementing clearance-stage controls. Activities focused on assessing existing arrangements, developing PCA guides and procedures, strengthening case selection methods, and gradually integrating data analysis into audit processes.

Several administrations, notably in Senegal, Niger, Benin, and Côte d'Ivoire, received support aimed at improving audit quality and coordination between control and risk management functions. A regional workshop also helped strengthen capacity on data analysis to improve audit targeting.

Key result: more structured PCA systems that are better integrated into risk management strategies.

4. **Data governance, analytics, and artificial intelligence**

Data governance and analytics emerged as major pillars of technical assistance during the year.

Activities supported administrations in designing data strategies, strengthening governance frameworks, assessing analytics platforms, and structuring projects related to artificial intelligence. **In Côte d'Ivoire**, the work focused on strengthening the data and AI governance framework, as well as clarifying coordination mechanisms and institutional ownership of analytical projects. **In Togo, Benin, and Mali**, missions supported the development of governance frameworks aimed at improving the use of data for management and risk control.

Key result: progress toward more data-driven administrations that are better prepared for the future development of analytical and artificial intelligence tools.

5. **Human capital and professionalization**

Strengthening human capital continued to support the modernization efforts of customs administrations. Activities covered workforce planning, the structuring of human resource functions, the development of training policies, and the strengthening of technical and analytical skills.

In Guinea-Bissau, assistance helped finalize several competency-based HR tools, restructure the organizational chart, and develop a national training strategy. Similar work was also launched in other administrations to improve the alignment between available skills and the needs arising from ongoing reforms.

Key result: stronger integration of professionalization and skills development issues into customs modernization strategies.

6. **Interinstitutional cooperation and regional integration**

Regional activities helped strengthen cooperation among customs, tax, and financial administrations, particularly in the areas of risk analysis, mining taxation, exemptions, and customs–tax data exchanges.

Regional workshops and joint missions encouraged the sharing of experience and the gradual harmonization of approaches to controls, analytics, and data governance.

Key result: better integration of customs administrations into the public finance ecosystem and stronger regional momentum.

TAX ADMINISTRATION

AFRITAC West carried out 15 technical assistance missions to support the tax administrations of member countries and four regional seminars, including one that brought together all Portuguese-speaking countries that are members of the IMF's capacity development centers in Africa. The seminar for Lusophone countries focused on leadership and reform management for Lusophone tax and customs administrations. The interventions targeted improvements in the management of compliance risks and the strengthening of key functions.

The second workshop focused on the prevention and handling of tax disputes in West Africa. Among other outcomes, the workshop improved understanding of the processes and challenges related to tax disputes, provided tools to steer tax dispute reform actions within post-TADAT plans, and helped define a harmonized framework for the prevention and management of disputes in the subregion with a view to adopting a community-wide text.

In collaboration with the TADAT Secretariat, the third workshop deepened participants' understanding of the updated field guide for the Tax Administration Diagnostic Assessment Tool (TADAT), with emphasis on the improvements introduced in the 2025 edition. It strengthened regional capacity to interpret TADAT assessments and support reform efforts by linking assessment results to strategic planning and technical assistance.

The workshop on governance and transparency of tax administrations in West Africa enabled (i) senior officials from tax administrations to become familiar with good practices in accountability and transparency; (ii) the acquisition of tools to steer reform actions on accountability and transparency within post-TADAT plans; and (iii) the validation and adoption of the draft decision establishing a Code of Transparency for Tax Administrations, together with indicators for its implementation.

In Togo, following a request from the Togolese Revenue Office (OTR), an assessment of the tax administration system of the Republic of Togo was carried out by IMF with the participation of experts from ATAF, the World Bank, and France, using the methodology and criteria of the TADAT diagnostic tool. This assessment not only measured the performance and maturity level of the Togolese tax administration against international best practices but also established a new benchmark that will serve as the basis for OTR's 2026–2028 strategic planning.

Building on the second TADAT assessment, a needs-assessment mission enabled OTR to plan the technical assistance that AFRITAC West will provide from fiscal year 2027 onward in order to strengthen its performance and improve its rating during the next TADAT assessment.

An initial mission in Mauritania helped improve governance and strengthen the management of tax and customs compliance of firms following the adoption of the new law on the Nouadhibou free zone. A second mission, conducted remotely, helped in operationalizing the new organization of the Directorate General of Taxes by documenting the functions, responsibilities, and competencies of the units that make up this new structure.

In Guinea, two missions were organized. The first, an interdisciplinary mission bringing together all AFRITAC West advisors, aimed to strengthen the framework for collaboration among revenue administrations and define a roadmap for harmonized management of financial data within the ministry responsible for finance. The second, conducted in parallel with a technical assistance mission to customs, helped identify gaps in the tax administration of the mining sector and propose corrective actions.

Niger. The two missions conducted in Niamey made it possible to:

- Identify and define a secure framework for managing the portfolio of active taxpayers. Based on dialogue and secure electronic channels, a framework for collaboration was put in place between the tax administration and other public financial administrations on the one hand, and between the tax administration and key private-sector actors (banking, insurance, and telecommunications) on the other.
- Operationalize automated tax audit programming by refining risk scoring and targeting. On this basis, risk-based automated programming is planned for the second half of 2026 and for 2027.

In Benin, three missions were carried out around two complementary areas:

- Improve and consolidate the taxpayer register (registry integrity).
- Implement automated tax audit programming.

From an operational standpoint, strengthening the taxpayer register (improving reliability and broadening it through multiple sources) is a prerequisite for consolidating and enriching data. This information then makes it possible to segment taxpayers and assign risk scores, with a view to more efficient automated audit programming. This notably made it possible to:

- Establish a methodological and operational framework for automated audit programming, based on large-scale cross-checking of data;
- Improve the reliability of the taxpayer register and deploy a multi-source approach to broaden the active register.

In Burkina Faso, the second TADAT assessment highlighted the progress made by the Burkinabe tax administration since the first assessment conducted in 2017. This assessment will also help the tax administration of Burkina Faso prepare an action plan to further strengthen its performance.

In Guinea-Bissau, a mission was conducted to identify technical assistance needs, propose a work plan to the Directorate General of Taxes, and confirm the authorities' interest in a future TADAT assessment.

At the regional level, a visit to the Directorate of Public Finance and Domestic Taxation of the WAEMU Commission confirmed interest in collaboration and support to harmonize procedures and processes aimed at addressing the main common weaknesses identified by the TADAT tool in the tax administrations of member states.

Success story — Benin: Using data to strengthen taxpayer registration and audit programming

AFRITAC West support helped Benin strengthen the integrity of its taxpayer register and establish a methodological and operational framework for automated tax audit programming. By improving the reliability of the register, broadening it through multiple data sources, and using large-scale data cross-checking to segment taxpayers and assign risk scores, the tax administration is better equipped to target audits based on compliance risks. This illustrates how capacity development can translate digitalization and data use into more effective domestic revenue mobilization.

Success story — Togo: Turning a TADAT assessment into a reform roadmap

The TADAT assessment of Togo's tax administration, conducted with the IMF, ATAF, the World Bank, and France, provided a comprehensive benchmark of OTR's performance and maturity against international good practices. The assessment is particularly useful because it directly informs OTR's 2026–2028 strategic plan and will guide future AFRITAC West technical assistance from FY2027 onward. This is a strong example of how diagnostics can support reform prioritization and strengthen institutional planning.

Success story — Niger: Securing the active taxpayer portfolio

AFRITAC West's support helped Niger establish a secure framework for managing the active taxpayer portfolio, including collaboration between the tax administration, other public financial administrations, and key private-sector actors such as banks, insurance companies, and telecommunications operators. The missions also helped refine risk scoring and targeting for automated audit programming, paving the way for more risk-based compliance management in 2026 and 2027.

Success story — Member countries: Workshop on a tax administration governance framework (April 2026)

Held in Lomé, this workshop reviewed the key elements of an effective governance framework for tax administrations, such as accountability, transparency, reform management, and strategic guidance. The discussions promoted the sharing of regional experiences, the identification of good practices adaptable to national contexts, and the validation of the draft regional tax administration transparency code.

Workshop on mining taxation and transfer pricing

PUBLIC FINANCIAL MANAGEMENT

Several activities were conducted regarding budgeting and accounting, with a view to strengthening PFM at the regional and country levels.

At the regional level, AFW participated in several **WAEMU** activities, including: the Regional Seminar for National Audit Offices on Internal Control and Management Control; the Meeting of the WAEMU Public Finance Observatory; the finalizing of the text of the consolidated guide on internal budgetary and accounting control; and participation in the 14th meeting of the WAEMU Network of Public Finance Professionals. AFW has also organized several **seminars**, in particular:

- **The inter-regional seminar in Abidjan on digital currencies,** organized by IMF FAD with AFW support, reviewed the progress and potential effects of digital currencies—particularly central bank digital currencies (CBDCs) and the new digital payment systems—on budgetary and treasury operations in the region.
- **The fourth edition of the Inter-regional Seminar on Public Investment Management (SEIGIP 4) in Nouakchott.** This seminar made it possible to identify the pitfalls inherent in the programming and budgeting of public investments (including PPPs). Role-playing scenarios, along with the main lessons, were valued by the participants.
- **The inter-regional seminar with the AFC and AFS in Yaoundé, on financial statements and inventory operations.** This seminar mobilized the managerial staff of the national Treasuries and the representatives of the Courts of Auditors of the member states in fostering ownership and in conducting end-of-year accounting , with a view to: (i) presenting annual accounts within the framework of accrual-based and asset-liability accounting; and (ii) strengthening dialogue with the adjudicator of the accounts, with a view to certify government accounts over the medium term.
- **The seminars on macro-fiscal analyses (Conakry) and on debt auditing (Abidjan),** organized respectively by the Macro-Fiscal and Debt Management Advisors, also benefited from the participation of the PFM Advisors.

Thirteen missions were organized at country level.

A professional immersion of Burkina Faso officials in Benin focused on strengthening public investment management (PIM) practices. Several key lessons were identified, including the adoption of a revamped general framework for PIM that defines: (i) the requirements and missions of the various stakeholders involved; (ii) rigorous and integrated strategic planning; (iii) the nearly total digitalization of the PIM information system; (iv) the consideration of climate change from the initial stage of project design; and (v) an asset maintenance culture that translates into the systematic incorporation of a maintenance and budget plan, starting at the project design phase.

In Côte d'Ivoire, support for the deployment of internal budgetary control (IBC) continued and achieved coverage of two-thirds of the ministries. In addition to strengthening dissemination of IBC concepts and tools, the ministries concerned were supported in the development of their IBC reference frameworks. Rollout of the IBC remains a long-term project requiring ongoing support. This implies that the dedicated deployment team takes ever greater ownership of the fundamental tools, and that a dedicated institutional framework is put in place. In addition, a professional immersion in Benin allowed an Ivorian delegation to learn about progress made in budget reforms and to identify best practices, particularly in budget transparency.

In Guinea-Bissau, an initial mission contributed to capacity-building with regard to the medium-term budgetary frameworks (MTFF/MTEF/DPPD). A second mission helped to improve the accounting system, through a review of the quality of the draft decree on the organization of the DGTCP (Directorate General of Treasury and Public Accounting). It also organized a workshop on accounting for managers in charge of accounting and of the coordination of PFM reforms. A third mission supported the coordination of PFM reforms, in particular by consolidating the work carried out on the modernization of cash management, implementation of the Single Treasury Account, and the strengthening of accounting and the accounting system. Lastly, a visit by the Resident Advisor on Budget Management identified the main priorities over the medium term.

In Guinea, an interdisciplinary mission conducted by the FAD, with the participation of the AFW, supported the authorities in strengthening the integrity, consistency, and comprehensiveness of the financial, budgetary, accounting, and statistical data. The mission made a cross-cutting diagnosis on economic and financial data in each operational area (macro-fiscal, fiscal, accounting, debt, statistics, taxation, banking supervision, etc.). This mission proposed appropriate measures to meet the challenges of data reliability, including the modernization of information systems, with a view to better informing economic and financial decision-making. A short- and medium-term action plan has been proposed in this regard.

In Mauritania, a mission supported the accounting work implemented by the DGTCP as part of the transition to accrual-based and asset-liability accounting (CDCP). It contributed to the strengthening of the accounting system and highlighted the links between stock accounting and general accounting. This would place government accounts within an asset-liability framework through increased reliability of the accounts and the preparation of the government's initial opening balance sheet.

In Niger, an IMF interdepartmental team conducted a Governance Diagnostic Assessment. It identified the areas most exposed to governance and corruption risks and proposed corrective measures. In addition, technical assistance from AFW supported the drafting of the first note on climate-sensitive budgeting. Finally, an outreach mission by the Resident Advisor on Budget Management identified medium-term priorities.

In Togo, a mission contributed to stabilizing the budget and accounting reporting framework, so as to facilitate its automation with the help of JasperSoft Server. The mission found that while the annual reports are of good quality and produced on time, the intra-year reports should be improved in terms of data reliability and timeliness. Accordingly, it formulated the following recommendations: (i) improving the consistency and comparability of data; (ii) strengthening the presentation of the program budget; (iii) ensuring the transparency of the main fiscal balances; (iv) improving the format and consistency of accounting reports and reducing the time taken to produce them; (v) enhancing the reliability of the accounts; and (vi) organizing the management of the IT system.

Key result: Strengthened articulation and appropriate sequencing of the various components of PFM reform.

Success story — Côte d'Ivoire: Rolling out internal budgetary control across ministries

AFRITAC West continued to support Côte d'Ivoire in deploying internal budgetary control across ministries, reaching approximately two-thirds of them. Beyond disseminating concepts and tools, the assistance supported ministries in developing their reference frameworks. This progress provides a strong example of sustained reform implementation, while also highlighting the importance of continued support to strengthen ownership, consolidate tools, and establish a dedicated institutional framework.

Success story — WAEMU: A regional guide for internal budgetary and accounting control

At the regional level, AFRITAC West contributed to the finalization of the consolidated guide on internal budgetary and accounting control for WAEMU countries. This regional guide provides a common reference framework to support harmonized practices across member countries. It also demonstrates the value of regional capacity development in promoting shared standards, peer learning, and more consistent implementation of public financial management reforms.

Success story — Guinea-Bissau: Strengthening core treasury and PFM reform coordination

In Guinea-Bissau, AFRITAC West support helped strengthen several core public financial management functions, including medium-term budgeting, accounting modernization, cash management, and implementation of the Treasury Single Account. Missions also supported coordination of the broader PFM reform agenda and helped identify medium-term priorities. This illustrates how targeted support can help sustain reform momentum and strengthen core budget and treasury systems in a fragile context.

Success story — Benin, Burkina Faso, and Côte d'Ivoire: Peer learning on public investment and budget reforms

Professional immersions in Benin enabled officials from Burkina Faso and Côte d'Ivoire to learn from Benin's experience in public investment management and budget reforms. The exchanges highlighted practical lessons on strategic planning, digitalization of public investment systems, integration of climate considerations at project design, asset maintenance planning, and budget transparency. This is a strong example of peer learning as a cost-effective way to disseminate reform experience across AFRITAC West member countries.

MACRO-FISCAL ANALYSIS

The program of activities targeted strengthening the integration of macroeconomic and fiscal forecasting, with a focus on: (i) improving macro-fiscal forecasting tools and mechanisms; and (ii) strengthening fiscal risk analysis and management, at both the regional and country levels.

At the regional level, the activities focused primarily on strengthening coordination and the sharing of leading practices. Two AFW-WAEMU-AFRISTAT seminars were organized in 2025, to analyze the economic climate and to update the medium-term macro-fiscal forecasts. These meetings identified the main drivers of economic development, assessed the risks to the regional and national outlook, and promoted a harmonized approach to projections for the 2025–2028 period.

The methodological topics addressed in the course of these sessions were "Synthetic activity indices and advanced short-term indicators: Challenges and issues in West Africa" for the first, and "The effects of the new United States tariffs, as well as policy guidance aimed at strengthening the international competitiveness of the West African economies" for the second. In addition, a draft regional guide on fiscal risks was initiated, to strengthen the analytical frameworks and the dissemination of best practices within the region.

Twelve missions were organized at country level.[1]

In Mauritania, a FAD-AFW mission assessed the progress made in macro-fiscal management, within the context of the Organic Law on Finance Laws (LOLF 2018). It stressed the need to pursue efforts for institutional coordination, improve macroeconomic forecasts, and develop a medium-term fiscal strategy, while consolidating the technical tools necessary for full operational capacity and better alignment with the budget process.

In Guinea, the FAD-AFW mission was supported by the European Union (EU). Following approval of the bilateral project financed by the EU for Guinea, this mission assessed recent developments and the key challenges related to program budgeting, budget accounting and reporting, as well as management of budgetary risks. It also introduced the Resident Advisor appointed within the framework of this project and validated his work program.

A mission in Mali supported the consolidation of macro-budget forecasting practices through the use of the revamped Macroeconomic Model/National Directorate for Development Planning (MME/DNPD), as well as continuing implementation of the recommendations from previous missions. A training workshop was led and improvements were made to the model.

[1] Including the interdisciplinary mission in Guinea already presented in the PFM section.

Mali-Optimization of the use of the revamped ME/DNPD model

In response to a request from the Malian authorities, a professional immersion was organized in Burkina Faso. This peer learning focused on the institutional, organizational, and technical frameworks for macroeconomic and fiscal forecasting**.** This initiative has fostered peer-to-peer technical exchanges and the establishment of operational contacts between teams.

The Minister of Finance of Burkina Faso meets with Malian managerial staff within the framework of the study tour.

In Côte d'Ivoire, a mission helped strengthen the analysis of fiscal risks. It reviewed the methodologies for quantifying fiscal risks to climate-related natural disasters, and adaptation of the framework proposed by the FAD mission for the reporting and quantification of these risks, within the framework of preparation of the 2026 budget bill.

In addition, a hybrid mission was conducted in Côte d'Ivoire to support the strengthening of the technical mechanisms for forecasting and macro-level budget analysis, as well as the improvement of short-term analyses. The work combined: (i) training of the staff of the Directorate of Economic Forecasts and Policies (DPPE) of the Directorate General of the Economy (DGE) of the Ministry of Economy, Planning and Development; and (ii) support for the updating of the "BudgetEco" macro-budgetary forecasting tool.

In Guinea, a mission targeted improving revenue forecasts, following up on the support provided in 2019 and 2023 enabling implementation of the forecasting tool (MOPREP). It examined the progress made and the capacity of the administrations for budget analysis and forecasting. After four days of in-depth discussions on the technical and organizational framework and data collection, the mission organized a hands-on workshop focusing on techniques for revenue forecasting and modeling, using the EViews software, leading to an improvement in the MOPREP tool.

A mission was conducted in Guinea-Bissau to support implementation of the medium-term fiscal framework (MTFF). It strengthened the capacity of stakeholders within the Ministry of Finance and line ministries to use this tool more effectively.

In Burkina Faso, a mission strengthened macro-budget modeling and the quantification of risks linked to natural disasters. This mission supported the Directorate General of the Economy and Planning (DGEP) and Directorate General of Budget (DGB) teams in preparing risk analyses contributing to the 2027 Fiscal Risk Statement (FRS). It also assessed the updated IAP, implemented targeted improvements, and initiated the integration of sensitivity analyses and scenarios for natural catastrophe shocks.

In Togo, a mission supported the team charged with the FRS. This mission conducted a workshop bringing together some thirty participants from the main institutions involved (DGBF, DGTCP, OTR, DGEAE, Directorates of Planning and Disaster and Emergency Services, the Ministries of Agriculture and the Environment, and the National Institute of Statistics). This support made it possible to disseminate best practices, conduct a self-assessment of the 2026 FRS, and carry out practical exercises for budgetary risk analysis to improve the 2027 FRS.

In Mali, a mission devoted to strengthening fiscal risk management and the FRS, assessed existing practices. It enabled improvement in the analytical content of the FRS and the incorporation of fiscal risks into the budget cycle. The mission presented regional and international best practices, conducted a self-assessment, and helped participants to carry out quantification exercises for the improvement of the 2027 FRS.

Success story — Côte d’Ivoire: Integrating climate-related fiscal risks into budget preparation

AFRITAC West’s support helped Côte d’Ivoire strengthen the analysis of fiscal risks linked to climate-related natural disasters. The mission reviewed methodologies for quantifying these risks and adapted the framework proposed by IMF technical assistance for reporting and quantification within the preparation of the 2026 budget bill. This work provides a strong example of how macro-fiscal support can help countries better integrate climate-related shocks into budget planning and fiscal risk management.

Success story — Mali and Burkina Faso: Strengthening macro-budget forecasting through peer learning

In Mali, AFRITAC West’s support helped consolidate macro-budget forecasting practices through improved use of the revamped MME/DNPD model, targeted training, and model enhancements. A professional immersion in Burkina Faso then enabled Malian officials to learn from the institutional, organizational, and technical arrangements used by their peers for macroeconomic and fiscal forecasting. The initiative fostered practical peer-to-peer exchanges and helped establish operational contacts between technical teams.

Success story — Burkina Faso: Quantifying natural disaster risks for the Fiscal Risk Statement

AFRITAC West’s support strengthened Burkina Faso’s macro-budget modeling and the quantification of risks linked to natural disasters. The mission supported the teams of the Directorate General of the Economy and Planning and the Directorate General of Budget in preparing analyses for the 2027 Fiscal Risk Statement. It also assessed and improved the forecasting framework and initiated the integration of sensitivity analyses and scenarios for natural catastrophe shocks.

Success story — Togo: Building interinstitutional capacity for fiscal risk analysis

In Togo, AFRITAC West supported the team responsible for the Fiscal Risk Statement through a workshop that brought together about thirty participants from the main institutions involved in fiscal risk analysis. The work helped disseminate good practices, conduct a self-assessment of the 2026 Fiscal Risk Statement, and carry out practical budgetary risk analysis exercises to improve the 2027 statement. This illustrates how technical assistance can strengthen coordination across institutions involved in identifying and managing fiscal risks.

DEBT MANAGEMENT AND MARKET DEVELOPMENT

The Center strengthens countries' capacity to manage their public debt portfolios prudently and supports the development of local government securities markets. In this regard, it assists the authorities in their efforts to strengthen the institutional framework for debt management. The Center also helps improve public debt information, strengthens capacity to formulate and implement debt management strategies, and advises WAEMU countries and regional institutions on the best ways to develop local government securities markets.

In this area, four regional seminars, one immersion attachment, and 13 technical assistance missions were delivered. All of these activities were financed by the Government of Japan.

AFRITAC WEST-AFRITAC CENTRAL (AFW-AFC) Joint Seminar, Douala, July 2025

In Senegal, an improved institutional framework for debt management and concrete measures to strengthen debt transparency were established under an action plan with clear deadlines to address the deficiencies behind the budget reporting irregularities revealed in 2024.

The Center organized an exchange visit to Benin for eight Guinean debt managers, strengthening their capacity to lead the reorganization reform of the National Directorate of Debt and Official Development Assistance by drawing on Benin's reform experience.

The Advisor participated in a joint FAD–MCM–STA mission to Guinea, which helped define a roadmap to improve the reliability and integration of data, thereby strengthening the analytical support for debt management and fiscal policy decisions.

The operational resilience of the Directorate General of Public Debt of Guinea-Bissau was significantly strengthened in debt recording and reporting: 10 staff members are now able to record and validate transactions in the debt data management software, 8 can generate debt service projections, 6 are capable of producing reports for the debt bulletin, and 4 can independently draft a basic bulletin—substantially reducing the risk of reliance on key individuals.

In Côte d'Ivoire, strengthening the capacity of staff of the Directorate General of Financing to use the Medium-Term Debt Strategy (MTDS) analytical tool, combined with the correction of key weaknesses in the approach to preparing the MTDS**,** helped lay the foundations for a more robust MTDS.

In Guinea-Bissau, three staff members of the Directorate General of Public Debt demonstrated the ability to identify vulnerabilities in the debt portfolio and use the MTDS analytical tool to inform financing choices.

Strengthening the capacity of about a dozen staff in each of the public debt management units of Senegal and Togo improved their ability to assess debt portfolio risks and identify appropriate mitigation measures.

Strengthening the capacity of 25 staff in Mali and 20 staff in Togo in the use of the debt sustainability framework improved their ability to assess debt sustainability and inform debt management policy decisions. In both countries, the authorities indicated that the knowledge gained will be particularly useful in the context of dialogue with the IMF on public debt sustainability issues.

In Mauritania, support for the implementation of the Treasury securities market development reform plan achieved the following results: longer-maturity securities were introduced, the functioning of the primary market was improved, updated issuance procedures aligned with international best practices were developed, and the Treasury used the annual borrowing plan analytical tool to improve its 2026 issuance calendar.

The Center's support to the WAEMU Commission and its member states made it possible to revise the Regulation on borrowing policy and public debt management, with substantial improvements and stronger alignment with best practices. The revised text is expected to be submitted for adoption by the end of 2026.

Regarding regional seminars, four were organized: two jointly with AFRITAC Central and two delivered on behalf of the WAEMU Court of Auditors, BCEAO, BEAC, and the Central Bank of the Comoros (BCC).

The seminar on debt management auditing, organized jointly with AFRITAC Central, strengthened the capacity of 22 staff from internal audit units and debt directorates in AFW countries. It helped clarify the distinctions among compliance, performance, and financial audits, while highlighting the dual role of audit as both a control mechanism and an advisory function in support of better governance.

The seminar on public debt management auditing, delivered on behalf of the WAEMU Court of Auditors, strengthened the capacity of 32 judges and auditors from the Union's supreme audit institutions. It improved their ability to conduct public debt audits, in particular by identifying audit priorities and formulating operational recommendations.

This seminar, organized jointly with AFRITAC Central, strengthened the capacity of 20 staff from AFW countries on international issuances, particularly regarding processes, institutional requirements, and risk management**.** It also highlighted strong demand for additional support on foreign exchange operations and swap transactions to deepen mastery of the related instruments.

The seminar delivered on behalf of BCEAO–BEAC–BCC strengthened the capacity of 44 practitioners in the region to operationalize debt management strategies into annual borrowing plans, through hands-on training on the ABPT tool and targeted discussions on best practices in loan negotiation, institutional coordination, and transparency, laying the groundwork for coherent financing mobilization aligned with debt management strategy.

Success story — Guinea-Bissau: Strengthening debt recording and reporting practices

The challenge

In early 2025, Guinea-Bissau's debt management office faced critical institutional and technical constraints that undermined the reliability and transparency of public debt data. Diagnostic work revealed that over 75 percent of staff had little or no familiarity with the debt recording system (DMFAS), and only two officers could perform core functions such as debt validation and reporting, with a third using the system solely for reporting purposes. This high concentration of responsibilities created serious operational risks and threatened the sustainability of debt management functions.

The response

AFRITAC West delivered a phased, hands-on capacity development program between February and July 2025, structured around four missions. The program built foundational skills in recording loan agreements, securities, and debt service payments; deepened competencies in data validation and reporting; and supported the preparation of World Bank Debt Reporting System submissions and standardized DMFAS procedural manuals.

Results and impact

Within six months, the number of staff able to record and validate debt transactions in DMFAS rose from two to ten. Eight staff can now generate debt service projections and use advanced reporting features, six can produce reports for the debt bulletin, and four can independently draft a basic debt bulletin. A dedicated staff group was established to maintain and update procedural manuals, reducing key-person risk and supporting operational continuity.

FINANCIAL REGULATION AND SUPERVISION

The missions carried out in Mauritania, Guinea, and the WAMU focused on supervision of ICT and cyber risk management, IFRS 9 implementation, the development of risk-based supervisory bank rating systems and early warning systems, and the upgrading of prudential regulations on liquidity and large exposures. Emphasis was placed on training supervisors, enhancing the supervision of specialized financial institutions, and integrating climate-related financial risks into regional banking supervision.

A mission in Mauritania strengthened the supervision of cyber and ICT risks, and provided the Central Bank (BCM) with new tools for monitoring and reporting on these risks, as well as a methodology for on-site inspections. Another mission supported IFRS 9 implementation, including the definition of a strategy for expected credit losses, and reviewed prudential regulations on large exposures and transactions with related parties. Workshops were organized to help BCM prepare the banking sector for transitioning to international standards and implementing the regulatory reform projects.

In Guinea, the Central Bank (BCRG) finalized the architecture for a supervisory bank rating system incorporating quantitative and qualitative criteria, as well as the definition of an action plan adapted to each bank. This revised system has been tested with real data, and a detailed rating procedure has been established. In addition, implementation of the short-term Liquidity Coverage Ratio (LCR) has been enhanced with an impact study covering 45 per cent of the banking sector, and a draft regulation completed. The methodology for identification of domestic systemically important banks (D-SIBs) has been reviewed and, after the training of supervisors, draft regulatory instructions have been prepared concerning: (i) interest rate risk in the banking book; and (ii) the internal capital adequacy assessment process. Roadmaps have been drawn up for implementation of these regulations. Lastly, a final mission focused on the quality of prudential reporting and the definition of a methodology for examining its quality.

The Secretariat of the WAMU Banking Commission (SGCBU) benefited from three tailored training workshops focusing on: (i) supervision of specialized financial institutions, including case studies and detailed analysis of four categories of institutions, (ii) supervisory stress testing; and (iii) preventive reorganization plans.

AFRITAC West supported the BCEAO in reviewing two draft prudential regulations on (i) cybersecurity, and (ii) the definition of a prudential framework applicable to payment institutions and electronic money institutions.

Lastly, two inter-regional seminars brought together the French-speaking banking supervision authorities of Sub-Saharan Africa. These seminars shared best practices on (i) supervision of climate-related financial risks, and (ii) implementation of Pillar 2. Two bilateral TA missions are planned to follow up with tailored implementation in the coming financial year.

> **Success story — Guinea: Moving toward risk-based, data-informed banking supervision**
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> AFRITAC West's support helped the Central Bank of the Republic of Guinea finalize the architecture of a supervisory bank rating system combining quantitative and qualitative criteria. The revised system was tested with real banking data, supported by a detailed rating procedure, and linked to bank-specific action plans. This provides a strong example of how supervisory tools can help authorities prioritize risks, strengthen follow-up, and move toward more structured and evidence-based banking supervision.

> **Success story — Mauritania: Strengthening supervision of cyber and ICT risks**
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> In Mauritania, AFRITAC West's support strengthened the Central Bank's capacity to supervise cyber and ICT risks. The mission provided new tools for monitoring and reporting on these risks, as well as a methodology for conducting on-site inspections. This support helped the supervisor better assess and monitor emerging operational and technology-related risks and prepare the banking sector for stronger risk management practices.

> **Success story — WAMU Banking Commission: Building capacity for modern supervisory practices**
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> The Secretariat of the WAMU Banking Commission benefited from tailored training workshops on supervision of specialized financial institutions, supervisory stress testing, and preventive reorganization plans. These activities strengthened supervisors' practical capacity to assess risks, apply forward-looking tools, and support early intervention.

> **Success story — BCEAO and regional supervisors: Integrating cybersecurity and climate-related financial risks**
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> At the regional level, AFRITAC West supported BCEAO in reviewing draft prudential regulations on cybersecurity and on the prudential framework for payment and electronic money institutions. Inter-regional seminars also helped French-speaking banking supervisors in Sub-Saharan Africa share good practices on climate-related financial risks and Pillar 2 implementation. These activities position regional supervisors to better address emerging risks while strengthening regulatory convergence.

GOVERNMENT FINANCE STATISTICS

In the area of government finance statistics (GFS),

AFRITAC West continued its support to member countries in implementing the IMF's Government Finance Statistics Manual 2014 and the Public Sector Debt Statistics Guide. This support initially aimed to refine the statement of operations (TOFE) for budgetary central government before gradually extending coverage to all subsectors of general government and to the entire public sector. AFRITAC West's assistance also aimed to produce additional statements within the GFSM analytical framework, notably public sector debt statistics, while ensuring consistency between stocks and flows.

In Burkina Faso, the technical assistance enabled a major step forward toward integrated, transparent, and internationally compliant production of GFS and public sector debt statistics (PSDS), while also highlighting the need to strengthen institutional arrangements and data quality on a lasting basis. In terms of GFS, the main results included the finalization of the consolidated TOFE for general government as well as the production of TOFEs for several public corporations, marking an expansion of institutional coverage to the entire public sector. Important methodological progress was also recorded, notably the introduction of consumption of fixed capital and improvements in the functional classification of expenditure.

However, challenges remain, particularly regarding data consistency across subsectors, especially discrepancies in transfers between central government, public establishments, and local governments. As for PSDS, the main results included stronger consistency between TOFE flows and debt statistics, with better integration between stocks and flows. The foundations were also laid for extending debt statistics to public corporations, and the quality of data transmitted through the Public Sector Debt Statistics Questionnaire (PSDSQ) was improved.

In Guinea-Bissau, intensive training was organized to introduce participants to GFS methodologies and public debt management, followed by practical exercises and an analysis of existing data. Recommendations were made to improve data quality, including the establishment of a Treasury Single Account.

In Mauritania, the mission supported the creation of the "TOFE Committee" to coordinate GFS and recognized CNASS as a social security fund. It also supported the Directorate General of Treasury and Public Accounting (DGTCP) in updating its government finance statistics in line with GFSM 2014 by backcasting data to a 10-year time series through FY2025. The DGTCP has now embedded fiscal data reporting into its Integrated Financial Management System (IFMIS), known as ARKAM. Key recommendations focused on training, transmission of annual data to the IMF, and coordination between source-data producers and the TOFE Secretariat within the DGTCP.

Success story — Mauritania: Digitalizing fiscal data reporting

Based on a GFSM 2014 bridge table mapped to public accounts codes, AFRITAC West guided compilers in configuring GFS reporting within the Ministry of Finance's public accounts software, ARKAM, so the TOFE is integrated into financial reporting like other standard reports. This improved both the timeliness and quality of fiscal data. For now, only budgetary central government data are covered, with plans to include other subsectors once related source data become available.

In Niger, Afritac West's support made it possible to update and analyze various TOFE statements in line with regional and international standards, notably for budgetary central government, social security, extrabudgetary units, and local governments. The main challenge remains the lack of dedicated staff to expand GFS coverage. A dissemination calendar was adopted, and the central bank is expected to provide net claims on deposit-taking institutions to fill the gap in treasury data.

In Guinea, the missions aimed to reconcile primary data for budgetary central government and expand the institutional coverage of public financial operations. These missions highlighted challenges in coordinating activities and reconciling primary data for budgetary central government. The technical assistance provided resulted in the production of statements of operations for public establishments (EPAs), local governments, and the social security fund (CNSS), despite persistent difficulties in data collection. The debt position of budgetary central government was also produced while ensuring integration between stocks and flows.

In Senegal, the mission on public sector debt statistics significantly improved the quality of the statistics (time series) and carried out a stock-flow adjustment analysis, thereby reducing discrepancies. However, to sustain these improvements, the mission recommended as priorities refining the classification of expenditure, integrating exchange-rate effects on foreign-currency debt, and strengthening data consolidation.

Success story — Senegal: Producing revised GFS and public sector debt statistics

Following a fiscal misreporting incident, AFRITAC West provided critical technical assistance to help Senegal correct and update its historical fiscal data. Working closely with Senegal's Directorate of Economic and Statistical Studies and the Public Debt Directorate, the mission verified data completeness and ensured that every debt instrument and expenditure was properly classified.

This collaboration achieved a major technical breakthrough through near-perfect reconciliation of stock-flow adjustments, reducing unexplained discrepancies to a negligible level. Targeted training on the GFSM 2014 framework also strengthened local capacity to compile high-quality fiscal data independently.

To sustain these gains, Senegal is prioritizing updates to local and international databases and considering institutional reforms to reduce data fragmentation and secure long-term fiscal transparency.

In Togo, a decisive step was taken toward integrated, more comprehensive, and internationally compliant production, while also underscoring the need to consolidate the gains through durable strengthening of institutional arrangements and data quality. Indeed, the missions laid the groundwork for extending coverage to public establishments, local governments, and social security institutions, with the production of more detailed sectoral TOFEs and strengthened capacity of national teams. These gains were consolidated through a clear improvement in data collection and a significant increase in statistical production, notably the preparation of TOFEs for a larger number of units and the completion of a stock-flow adjustment exercise aimed at better explaining the evolution of public debt. However, major challenges remain, mainly regarding the quality and availability of source data, weaknesses in the accounting systems of certain entities, and the need to strengthen institutional coordination and technical capacity.

In Benin, the new templates used to collect source data were validated, and the resulting consolidated operations made it possible to obtain a TOFE compliant with GFSM 2014, covering the whole of general government.

Given the regional momentum toward more comprehensive, coherent, and internationally compliant production of government finance statistics - essential for strengthening macroeconomic analysis and public finance transparency - two seminars were organized. The first seminar emphasized the consolidation of the financial operations of general government, viewed as an essential step toward integrated and comparable statistics. It helped strengthen understanding of consolidation principles, analyze national practices, and share country experiences, while highlighting the disparities that remain in expanding institutional coverage and producing sectoral TOFEs. The second seminar extended this work by focusing on source-data quality and the consistency of statistics. Discussions underscored that the reliability of GFS depends on better data governance, systematic reconciliation mechanisms (notably between TOFE, treasury, and debt), and stronger interoperability of financial information systems.

As part of capacity development in government finance statistics (GFS), AFRITAC West organized a study visit to Ouagadougou (Burkina Faso) for officials from Guinea-Bissau, Mali, and Niger. This peer-learning mission aimed to support these countries in their transition to the GFSM 2014 framework by drawing on Burkina Faso's advanced experience. The exchanges helped participants better understand the institutional, organizational, and technical arrangements underlying GFS production, notably with regard to the sectorization of institutional units, data collection and processing, and the compilation and consolidation of financial operations tables.

Burkina Faso's experience highlighted the importance of a structured institutional framework, built on technical committees, effective interinstitutional coordination, and appropriate tools. Several orientations were identified by the beneficiary countries, notably the revision of institutional frameworks, the strengthening of stakeholder capacities, improvements in data collection and processing systems, the establishment of efficient compilation tools, and the preparation of roadmaps for full migration to GFSM 2014.

Success story — Benin: Producing a GFSM

2014-compliant TOFE for general government

AFRITAC West support helped Benin validate new source-data collection templates and consolidate operations to produce a government financial operations table compliant with GFSM 2014. The work expanded coverage to the whole of general government and strengthened the basis for more comprehensive and internationally comparable fiscal reporting.

Success story — Benin: Restoring fiscal transparency through debt reconciliation

During the December 2025 review under the Extended Fund Facility and Extended Credit Facility, IMF staff, including an AFRITAC GFS advisor, and the Beninese authorities resolved an accounting discrepancy involving 22 external loans. These loans, representing roughly 5.3 percent of GDP at end-2024, had been transferred to state-owned enterprises and excluded from the central government debt perimeter since 2021.

A definitive statistical framework was agreed to treat the transferred liabilities as on-lent debt, strengthening the integrity of public debt reporting and creating a transparent protocol for tracking parastatal debt obligations in the future.

Success story — Burkina Faso: Expanding GFS and public sector debt statistics coverage

In Burkina Faso, AFRITAC West support enabled a major step toward integrated, transparent, and internationally compliant production of government finance statistics and public sector debt statistics. Key results included the finalization of a consolidated TOFE for general government, the production of TOFEs for several public corporations, and stronger consistency between fiscal flows and debt stocks. The work also strengthened public sector debt statistics coverage, while laying the groundwork for extending coverage to public corporations.

Success story — Senegal: Improving public sector debt statistics and stock-flow analysis

AFRITAC West's support to Senegal significantly improved the quality of public sector debt statistics, including time series, and strengthened stock-flow adjustment analysis to reduce discrepancies. The mission also identified priority actions to sustain these gains, including refining expenditure classification, integrating exchange-rate effects on foreign-currency debt, and strengthening data consolidation. This example illustrates how better debt statistics can support debt transparency and more reliable fiscal analysis.

Success story — Togo: Broadening institutional coverage and strengthening fiscal reporting

Technical assistance provided to Togo in government finance statistics led to significant progress toward alignment with GFSM 2014 standards. With continued support from AFRITAC West and the IMF, the authorities strengthened institutional coverage by progressively integrating selected extrabudgetary units, local governments, and social security funds.

A key achievement has been the improvement in the quality, consistency, and frequency of the statement of operations for budgetary central government. Interinstitutional collaboration among the Treasury, Budget Directorate, and Central Bank was also enhanced, supporting better reconciliation of budget, accounting, and debt data.

REAL SECTOR STATISTICS

AFW supported its member countries in implementing the 2008 System of National Accounts (SNA) and in rebasing national accounts, with particular support provided to Benin, Côte d'Ivoire, Mali, and Niger in establishing quarterly national accounts (QNAs). A regional workshop offered in-depth training on seasonal adjustment methods for national accountants and analysts from ten AFRITAC West countries, thereby enabling them to publish quarterly national accounts and high-frequency indicators. AFW also participated in a webinar organized by WAEMU on the compilation of quarterly GDP by expenditure (GDP-E), fostering knowledge sharing among 46 statisticians from eight member states.

Off-site support helped Togo's National Institute of Statistics and Economic and Demographic Research (INSEED) finalize its financial statements for 2019–2020 and incorporate expenditure-based approaches into the QNAs.

Niger's National Institute of Statistics (INS) received support to align the QNAs with the new Annual National Accounts (ANAs), producing preliminary series and the associated documentation.

Mali's National Institute of Statistics (INSTAT) received guidance on finalizing and publishing revised backward-extrapolated GDP series and on the planning of future capacity development.

> **Success story — Togo: Strengthening quarterly national accounts through expenditure-based approaches**
> Off-site AFRITAC West support helped Togo's INSEED finalize financial statements for 2019–2020 and incorporate expenditure-based approaches into quarterly national accounts. This work contributed to stronger coverage and improved methodological consistency in real sector statistics. It also demonstrates how targeted remote support can help national statistics offices maintain progress in producing more comprehensive and timely economic indicators.

Guinea-Bissau benefited from a review of the methodologies for estimating ANAs, an expanded data collection, and practical training events for staff to strengthen national accounts.

The National Statistics Agency (ANStat) of Côte d'Ivoire refined high-frequency indicators and improved consistency between the ANAs and the QNAs, while filling gaps in the use of administrative data sources for public finance and nonfinancial corporations. A mission supported ANStat in identifying and processing the various sources needed to prepare the financial operations account for 2020 in accordance with the 2008 SNA. The mission initiated work to balance financial operations using a Who-to-Whom table. Pursuant to the mission's recommendations, the next GDP rebasing exercise in 2026 is to incorporate baseline survey data to further improve the ANA estimates.

> **Success story — Côte d'Ivoire: Improving high-frequency indicators and national accounts consistency**
> AFRITAC West's support helped Côte d'Ivoire's National Statistics Agency refine high-frequency indicators and improve consistency between annual and quarterly national accounts. The work also helped address data gaps from administrative sources for public finance and non-financial corporations and initiated the preparation of the financial operations account using a Who-to-Whom table. These improvements strengthen short-term economic monitoring and prepare the next GDP rebasing exercise.

Burkina Faso has made significant progress in revising the GDP base, using new data sources (surveys and censuses) to update the structure of the economy. The estimates indicate a revision of GDP of about 16 percent compared to GDP for the year 2022, according to the old 2015 base. Methodological reviews showed good compliance with the SNA standards and improvement in sectoral coverage.

The AFW continued to train young managerial staff within the national accounts teams in charge of the annual national accounts and quarterly national accounts of the statistical institutes of the ten member countries, on leading practices in measuring GDP volumes and prices. For annual GDP, the seminar stressed the non-additivity of the components resulting from the application of chained volumes. As for quarterly GDP, the seminar presented two methods that allow linkage to annual GDP

Success story — Burkina Faso: Rebasing GDP to better reflect the structure of the economy

AFRITAC West support helped Burkina Faso make significant progress in revising the GDP base year using new survey and census data. The updated estimates improved the structure and sectoral coverage of the national accounts and indicated an upward revision of GDP of about 16 percent compared with the previous 2015 base. Methodological reviews also confirmed good compliance with System of National Accounts standards, strengthening the credibility and usefulness of national accounts for macroeconomic analysis.

Success story — Niger: Aligning quarterly national accounts with the new annual accounts

AFRITAC West support enabled Niger's National Institute of Statistics to align quarterly national accounts with the new annual national accounts. The assistance helped produce preliminary quarterly series and the associated documentation, strengthening consistency between high-frequency and annual statistics. This progress supports more timely short-term economic monitoring and provides policymakers with a more coherent statistical basis for macroeconomic analysis.

OUTREACH AND PARTNER ENGAGEMENT

AFRITAC West strengthened outreach and partner engagement during FY2026 through regular dialogue with development partners, coordination with regional institutions, mission debriefs, and high-level country visits. These efforts helped enhance visibility of the Center's work, promote synergies with other implementing partners, and reinforce support for Phase V delivery.

Outreach highlights High-level country engagement with authorities and partners

The Center Director visited Guinea, Niger, Togo, and Benin to meet government officials, financial partners, and country counterparts. These visits helped present AFRITAC West's role, discuss country priorities, and identify opportunities for closer coordination. Working sessions with focal points in Côte d'Ivoire and Burkina Faso also helped strengthen ownership of the work program and improve alignment between technical assistance and member-country needs.

Outreach highlight — Partner coordination during capacity development activities

AFRITAC West continued to coordinate closely with other implementing partners during missions, diagnostics, and regional events. Examples include the TADAT assessment in Togo, conducted with the IMF, ATAF, the World Bank, and France, and the EU-supported mission in Guinea on program budgeting, budget accounting, reporting, and budgetary risk management. Such coordination helped avoid duplication, improve sequencing, and reinforce a shared reform dialogue with country authorities.

Outreach highlight — Regional institutions and peer-learning platforms

Engagement with WAEMU, BCEAO, the WAMU Banking Commission, AFRISTAT, AFRITAC Central, and AFRITAC South helped extend the reach of AFRITAC West's capacity development. Regional seminars and peer-learning events supported harmonized approaches in public financial management, macro-fiscal analysis, debt management, banking supervision, government finance statistics, and real sector statistics. These platforms also enabled member countries to exchange practical reform experience and build professional networks.

Outreach highlight — Strengthening donor visibility and support for Phase V

Outreach activities with donor partners helped communicate the Center's results, financing needs, and priorities for Phase V. Mission debriefs, participation in partner events, and regular exchanges provided opportunities to showcase concrete results across workstreams and explain how continued partner support can help sustain delivery, particularly in fragile contexts and in areas requiring multi-year engagement.

FINANCIAL UPDATES

The budget for Phase V of AFRITAC West amounts to USD 57.3 million for September 2024–April 2029. This total includes the program budget financed by partners and members, the IMF contribution, and the in-kind contribution of the host country. Excluding the IMF contribution and the host-country in-kind contribution, the financing requirement to be mobilized from development partners and member countries amounts to USD 49.4 million.

Member-country contributions are expected to total USD 8.0 million over Phase V. As of April 30, 2026, five of the ten member countries had signed letters of understanding, corresponding to signed commitments of about USD 3.6 million. Only Côte d'Ivoire, as host country, had paid USD 0.6 million in cash, and internal transfers of USD 0.6 million were also recorded from the previous phase. This distinction between expected, signed, received, host-country, and internally transferred amounts is important for interpreting Table 3.

Development partners and the IMF are expected to cover the remaining Phase V financing requirement. The IMF contribution is estimated at USD 7.3 million, while partner financing is expected to complement member-country contributions and ensure full delivery of the Phase V work program.

As of April 30, 2026, signed partner and member commitments, together with host-country and IMF contributions, amounted to USD 38.8 million against the Phase V program document budget of USD 57.3 million. This leaves a remaining financing gap of about USD 18.5 million. In cash terms, contributions received from seven partners—the European Union, France, China, Saudi Arabia, Belgium, Norway, and Germany—amounted to USD 21.9 million.

Summary of implications. The USD 18.5 million funding gap represents a material risk to the full implementation of Phase V. If not closed, it could constrain the Center's ability to maintain the planned level of technical assistance, sustain resident advisor coverage, finance regional seminars and peer-learning activities, and provide timely support to fragile and capacity-constrained member countries.

Closing this financing gap is critical for Phase V delivery. Additional resources would allow AFRITAC West to sustain delivery across all workstreams, maintain resident advisor coverage, and respond flexibly to emerging member-country needs.

As of April 30, 2026, expenditures committed for fiscal year 2026 amounted to USD 8.6 million, or 74 percent of the planned budget. This execution rate reflects the postponement or cancellation of several activities due to political and security conditions in some countries, as well as the departure of two resident advisors and the time lag before recruitment of their replacements.

Table 2. Execution of the fiscal year 2026 budget (in thousands of USD, as of April 30, 2026)

	Phase Summary			FY2026			FY2027
Project	Program Budget	Working Budget	Expenses	Working Budget	Expenses	Execution (%)	Working Budget1/
Public Financial Management	13,893	13,538	3,826	2,816	2,071	74%	2,253
Customs Administration	4,805	4,471	1,111	974	716	73%	779
Tax Administration	9,933	9,765	3,086	2,003	1,699	85%	1,642
Banking Supervision and Regulation	4,822	4,757	1,429	995	833	84%	945
Real Sector Statistics	4,644	4,595	1,402	970	863	89%	999
Government Finance Statistics	4,005	3,933	1,246	828	779	94%	787
Admin Project	2,470	2,239	526	492	346	70%	379
Training project	-	-	-	-	-	0%	-
Governance and Evaluation (including RBM advisor/backstopping)	404	382	13	91	13	14%	94
Strategic Budget Reserve	1,103	990		237	-	0%	154
Macroeconomics Frameworks	175	66	66	-	-	0%	-
Sub Total	46,253	44,722	12,704	9,405	7,319	78%	8,032
Trust Fund Management	3,238	3,131	889	658	512		562
Total	49,491	47,852	13,593	10,064	7,832	78%	8,594
IMF Expenses	7,254	7,254	1,438	1,460	744	51%	1,765
Host Country In-kind	560	560	80	120	-	0%	120
Total	57,305	55,666	15,031	11,644	8,576	74%	10,479

Table 3. Status of financial contributions for Phase V (in millions of USD as of April 30, 2026)

Agreement/Amendment Information					Contribution Received	
Partners/Members	Signed Date 1/	Currency	Amount	U.S.Dollars	Agreement Currency	U.S.Dollars
Partners				24.3		21.9
Belgium	12/9/2021	EUR	1.0	1.1	1.0	1.1
China	12/21/2023	USD	4.0	4.0	4.0	4.0
European Commission	6/5/2024	USD	10.4	10.4	10.4	10.2
France	4/13/2024	EUR	4.6	4.9	2.4	2.7
Germany	12/22/2022	EUR	1.0	1.1	1.0	1.1
Norway	12/5/2025	NOK	10.0	1.0	10.0	1.0
Saudi Arabia	8/13/2024	USD	1.9	1.9	1.9	1.9
Members				3.6		0.0
Benin	12/19/2025	USD	0.6	0.6	0.0	0.0
Guinea	10/23/2025	USD	0.9	0.9	0.0	0.0
Guinea-Bissau	9/10/2025	USD	1.0	1.0	0.0	0.0
Togo	9/3/2025	USD	1.1	1.1	0.0	0.0
Partners and Members Total				28.0		21.9
Internal Transfers 3/						
Benin				0.0	0.0	0.0
Burkina Faso				0.0	0.0	0.0
Cote D'Ivoire				0.0	0.0	0.0
France				0.4	0.0	0.4
Guinea				0.0	0.0	0.0
Mali				0.0	0.0	0.0
Mauritania				0.0	0.0	0.0
Senegal				0.0	0.0	0.0
Internal Transfers Total				0.6		0.6
Host Country & IMF						
Host Country						
Cash		USD	2.4	2.4		0.6
In-Kind				0.6		
IMF				7.3		
Host Country and IMF Total				10.2		
Grand Total				38.8		23.1
Program Document Budget				57.3		
				-18.5		

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).

WORK PROGRAM FOR FISCAL YEAR 2027

Summary

The AFRITAC West Work Program for Fiscal Year 2027 (May 2026 to April 2027) outlines planned activities by area to support member countries in modernizing public administrations and building capacity. It falls within the fifth funding cycle of the Center and is in line with the priorities of the national authorities, as well as with the guidelines of the various Departments of the IMF. The interventions combine technical assistance (on-site, remote, or hybrid), regional seminars/workshops, and peer learning, with a particular focus on fragile and conflict-affected states (FCS).

Cross-cutting objectives:

Consolidate the fundamentals of management of government finance (budget preparation, execution, tracking, transparency, and value-for-money).

- Accelerate the digital transition and data governance (quality, centralization, interoperability, analytical use), in the service of results-based management (KPIs) and accountability.
- Strengthen risk management (tax, Customs, budget, and financial) and compliance, including through advanced analytics approaches and – where relevant – machine learning techniques.
- Develop human capital (HR professionalization, ongoing training, immersion/peer learning) and provide support to change management.
- Promote inter-institutional and regional cooperation (between Customs and taxation, and support for West African Economic and Monetary Union (WAEMU) bodies), so as to harmonize practices and disseminate leading practices.

Figure 1. Breakdown of FY 2027 TA missions by area

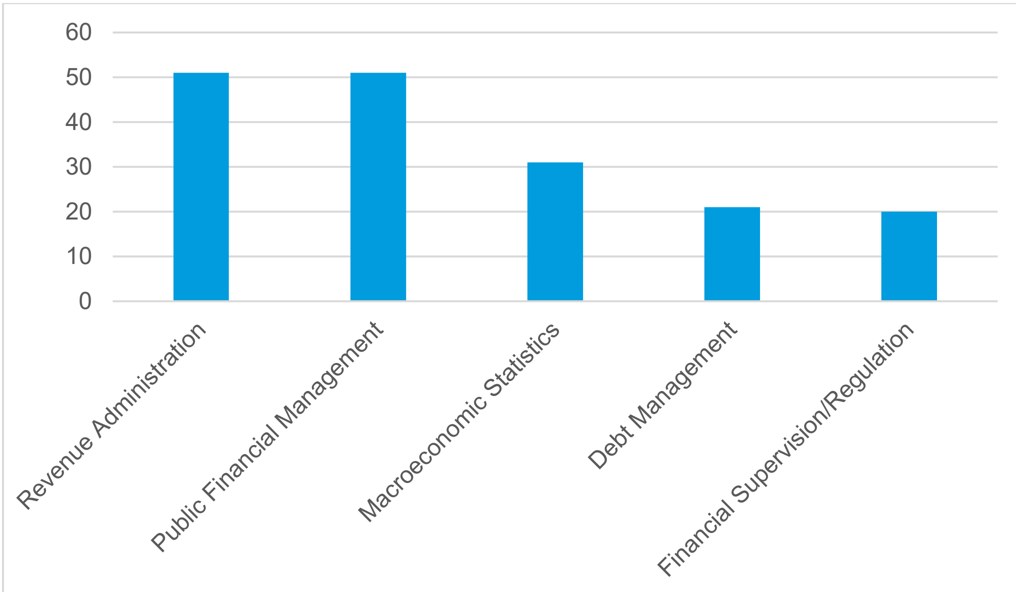
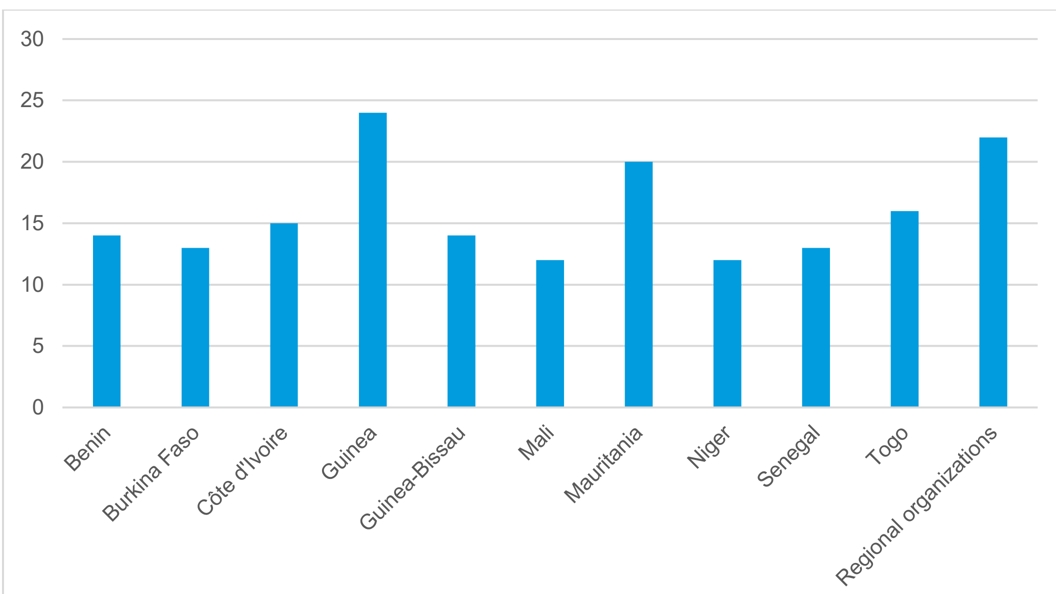


Figure 2. Breakdown of FY 2027 TA missions by beneficiary



PLANNED ACTIVITIES BY AREA

A. Customs administration

Context and priorities

The FY2027 Customs work program supports the modernization of core customs functions, aligned with international standards and national reform priorities, around six strategic workstreams:

- Strengthening post-clearance audit and customs valuation, including mirror analysis, to improve audit quality and performance.
- Developing governance, data analytics, risk management, customs intelligence, and machine learning to support results-based management.
- Implementing reform and modernization plans through planning, monitoring, and operational assessment tools.
- Professionalizing human resource management and strengthening capacity through tailored continuous training.
- Simplifying customs procedures, exemptions, petroleum taxation, and clearance operations.
- Strengthening cooperation between customs and tax authorities to improve policy coherence.

These workstreams aim to:

- Improve customs audits by aligning valuation and audit practices with WTO standards;
- Modernize risk management through structured frameworks, analytics, and machine learning models adapted to national contexts;
- Strengthen organizational and human capacities through HR tools and targeted training;
- Improve the transparency and effectiveness of exemptions and petroleum taxation schemes;
- Promote data sharing and structured cooperation between customs, tax, and other public bodies.

Implementation will rely on an integrated modernization approach built around:

Strategic governance: multi-year reform plans supported by reliable steering tools;

Performance culture: broader use of KPIs, reporting, and accountability;

Digital transition and data: stronger data governance, automation, interoperability, and AI-supported targeting;

Targeted audits: better risk systems, selectivity, and specialized tools such as mirror analysis;

Human capital: professionalized HR functions and structured training paths;

Process streamlining: simpler procedures, stronger PCAs, and modernized treatment of petroleum products and exemptions;

Institutional synergy: stronger dialogue with tax, Treasury, and economic authorities.

Planned activities and expected outcomes

The program includes the following activities:

Regional workshops

A regional workshop in Abidjan in October 2026 will address cryptocurrencies and customs' role in detecting illicit financial flows linked to digital assets, in coordination with financial intelligence units and tax authorities.
A regional workshop in Dakar in December 2026 will focus on mining ASYCUDA historical data for targeting, anomaly detection, mirror analysis, PCA, and risk management.

Technical assistance missions

Twenty-six missions are planned in member countries to support these strategic workstreams (see Table 4).

Table 4. Customs administration missions planned by country

Country	Number of missions	Topics/Activities	Milestones/Expected outcomes
Benin	2	Improved data governance; Guide to post-clearance audit	Analytical strategy adopted; post-clearance audit (PCA) strengthened
Burkina Faso	2	Human resource management; Review of Customs clearance processes	WTO alignment; simplified procedures
Côte d'Ivoire	3	Data governance; post-clearance audit; Customs intelligence	Improved targeting; operational intelligence
Guinea	3	Risk management; training in mirror analysis for post-clearance audit; implementation of the Strategic Plan for Modernization	Risk system; enhanced management
Guinea-Bissau	2	HR management; training of trainers	HR function established; training included
Mali	3	Risk management; data governance; HR management	HR diagnostic assessment; data governance
Mauritania	3	Improvement in the selective targeting system; post-clearance audit; implementation of the modernization strategy	PCA introduced; follow-up established
Niger	3	Post-clearance audit; improvement in the management of exemptions; improved post-clearance audit	Risk structured; exemptions better tracked
Senegal	2	Improvement of post-clearance audit; data sharing between Customs and taxation	Targeting + enhanced coordination
Togo	3	Development of the machine learning model for risk management; improvement in post-clearance audit; tax scheme for petroleum products	Analysis tools adopted; schemes streamlined

B. Tax administration

Context and priorities

FY2027 tax administration activities will continue under two workstreams approved by the AFRITAC West Steering Committee:

Workstream 1: Strengthen core tax administration functions. Under IMF Fiscal Affairs Department guidance and in coordination with technical partners, AFW will focus on improving taxpayer registers, broadening the tax base, managing fiscal risks, strengthening compliance plans, using data more effectively, recovering arrears, and improving tax audit programs.

Workstream 2: Support medium-term tax reform projects. Where capacity allows, Resident Advisors will support governance, accountability, transparency, TADAT preparation, and medium-term revenue strategies, in coordination with headquarters.

1. **Support to fragile and conflict-affected states will remain a priority.** Flexible on-site, remote, hybrid, and peer-learning support will continue for Burkina Faso, Mali, Niger, and Guinea-Bissau, focusing on core functions such as registration, tax-base broadening, audit, and collection.
2. **Collaboration with the WAEMU Commission will remain a key lever** for regional reforms, knowledge sharing, and dissemination of tools adopted by member countries.
3. **A dedicated WAEMU collaboration project will support harmonization and regional integration.** WAEMU will also work with CEMAC on shared priorities such as VAT credit refunds, regional revenue mobilization, tax procedures, and the regional VAT number project.

Main areas of intervention include:

- Improving and broadening taxpayer registers;
- Expanding information sources and improving tax data processing and analysis;
- Analyzing fiscal risks and strengthening taxpayer compliance plans;
- Improving informal-sector taxation and anti-fraud efforts;
- Strengthening governance and transparency in tax administrations;
- Building capacity for change management and reform implementation.

Planned activities and expected outcomes

Regional seminar on revenue accounting and VAT credit refunds. Building on TADAT findings, this seminar will bring together accounting and tax administrations to share good practices, identify remaining challenges, and develop a regional roadmap to secure revenue accounting and improve VAT refund mechanisms.

Regional seminar on tax disputes. Following the December 2025 Abidjan workshop, AFW and the WAEMU Commission will support modernization and harmonization of tax dispute procedures, including work on a proposed directive.

Technical assistance and peer learning. Planned missions are listed in Table 5 and will be coordinated with technical and financial partners. Resident Advisors will continue joining IMF FAD missions, while peer-learning activities will include immersions in reference administrations such as Morocco or Rwanda.

Table 5. Tax administration missions planned by country

Country	Number of missions	Activities	FY 2027 milestones
Benin	2	Strengthening the management of tax balances to be recovered (RBM, TADAT DA5-19 to DA5-20)	Collection management – in particular via the automated functions of the SIGIBE software – has been improved and the capacities of the staff in charge of collection have been strengthened.
		Development of automated tax audit scheduling (TADAT DA6-21)	The quality of the automated scheduling of tax audits has been strengthened, and the use of this method of selecting files has been extended.
Burkina Faso	2	Capacity building with regard to the conducting of reforms and the institutionalizing of a clear strategy for multi-year reform (RBM)	A post-TADAT action plan has been drawn up.
		Strengthening of the analysis of risk in the scheduling of tax audits (TADAT DA6-21)	The automated scheduling of tax audits has been evaluated and adjusted.
Côte d'Ivoire	2	Strengthening of the gathering of data that are useful for combating tax fraud and evasion (RBM, TADAT-DA6-22).	An internal plan and procedures have been put into place to strengthen the collection and processing of Integrated Tax Management System (SIGICI) data, and e-invoicing aimed at broadening the tax base.
		Strengthening of the gathering of data that are useful in combating tax fraud and evasion (RBM, TADAT-DA6-22)	The main sources of electronic data with a high added value in terms of broadening the base are identified for use on the basis of a table of pre-identified risks and irregularities.
Guinea	3	Improving comprehensiveness and expansion of the tax register (RBM, TADAT DA1-2)	The main risks are assessed in relation to tax avoidance *[incivisme fiscal],* as identified in the Strategic Modernization Plan (SMP 2024-2026).
		Strengthening of management and of tax audit operations (TADAT DA6-21)	Management and audit operations have been strengthened.
		Segmentation of arrears and risk-based collection (RBM, TADAT DA5-19 to DA5-20)	Management and collection operations have been strengthened.
Guinea-Bissau	2	Improving the quality of the taxpayer database (TADAT DA1-1)	The quality and comprehensiveness of the taxpayer database have been strengthened, and the segmentation of taxpayers has been updated.

Country	Number of missions	Activities	FY 2027 milestones
		Follow-up on the action plan, looking to promote voluntary taxpayer compliance and organization of a capacity-building workshop for corporate portfolio managers	The action plan resulting from the most recent FAD mission looking to promote voluntary tax compliance has been implemented.
Mali	2	Continued strengthening of the core functions of the administration of medium-scale enterprises (RBM, TADAT DA2-3 to DA2-5)	A plan to manage and control compliance risks for medium-scale enterprises has been adopted and implemented, based on the Standard Integrated Government Tax Administration System (SIGTAS) and eTax.
		Support to the operationalization procedures for tax data inquiry, investigation, intelligence, and processing.	Inquiry procedures and techniques aimed at detecting fraud have been formalized and taken up by the inquiry teams (1).
Mauritania	3	Assistance to the Directorate General of Taxes (DGI) for the design of a tax audit scheduling plan based on risk analysis. (TADAT DA6-21)	An annual tax audit scheduling plan based on risk analysis has been drawn up.
		Phase 2 of operationalization of the new DGI organizational chart: organizing of a workshop looking to validate the duties and responsibilities of the various units making up the new organizational structure	The duties and responsibilities of the various units making up the new DGI organizational structure have been clearly specified and have been taken on board by staff.
		Joint Customs/tax mission:	Governance of the Nouadhibou Free Zone has been updated and its functioning has been improved.
Niger	3	Capacity building for the team in charge of the automation of risk analysis (TADAT DA6-21)	The dedicated team automatically schedules the tax audits.
		Modernization of the procedures for the investigation, intelligence, and processing of the tax data (TADAT DA6-22)	Collaboration has been relaunched between Customs and taxation, with a view to broadening the tax base.
		Risk mapping and targeting of tax audits (TADAT DA6-21)	External tax audit is scheduled on the basis of the risk analysis.
Senegal	2	Re-establishment of dialogue with the tax authorities	A work plan for the fiscal year has been validated.
		Strengthening of the comprehensiveness and reliability of the taxpayer register (RBM, TADAT-DA1-1).	A methodology has been defined for the capture and updating of taxpayer database data, using the Physical Address Validation Information System (SIVAP).
Togo	3	Capacity building with regard to the conducting of reforms and the institutionalizing of a clear strategy for multi-year reform (RBM)	A post-TADAT action plan has been drawn up.

Country	Number of missions	Activities	FY 2027 milestones
		Strengthening control of operational risk, Phase 1 (RBM, TADAT, DA2-6)	The information system of the Togolese Revenue Office has been evaluated.
		Strengthening of the gathering of data that are useful for combating tax fraud and evasion (RBM, TADAT-DA6-22).	A design diagram was developed for automatically making use of data
WAEMU	1	Support for the modernization and harmonization of the governance framework and fiscal procedures (RBM)	Seminar on the regional capacity development project in tax administration organized, and implementation roadmap prepared

C. Public finances management - Budget aspect

Context and priorities

The FY2027 work program supports Phase V strategic objectives. Guided by national priorities and IMF Fiscal Affairs Department guidance, it focuses on consolidating public finance fundamentals, improving budget preparation, execution, monitoring, transparency, and value for money, while supporting priority reforms through the following workstreams:

Public investment management in Togo and climate-sensitive PIM in Burkina Faso;

Expenditure process streamlining, including service certification and delegated payment authorization in Guinea-Bissau;

Gender-responsive budgeting in Côte d'Ivoire;

Consolidation of public finance fundamentals in Mali and Mauritania, to be agreed with the authorities;

Rollout of internal budgetary control in Benin and Côte d'Ivoire;

Budget transparency and reporting in Senegal;

Comprehensiveness and sharing of economic and financial data in Guinea;

Improved budget documentation for Niger's budget law.

Planned activities and expected outcomes

Regional seminars. SEIGIP5 on public investment management in Sub-Saharan Africa is expected to be held, with participation by AFRITAC West member countries in FoHBAC.
Regional institutions. AFW will participate in the WAEMU Public Finance Observatory and the WAEMU Network of Public Finance Practitioners.
Technical assistance missions. Sixteen missions are planned: two each in Benin, Guinea-Bissau, Côte d'Ivoire, and Senegal; one in each other country; and participation in a FAD mission on DGB reorganization in Togo.

Table 6. Missions planned on Public Expenditure Management (Budget)

Country	Number of activities	Activities	FY 2027 milestones
Benin	2	Mission 2, on implementation of internal budgetary control	The IBC approach has been deployed among a group of ministries.
		Mission 3, on implementation of the IBC	The IBC approach has been deployed among a second group of ministries.
Burkina Faso	1	Support for inclusion of the climate dimension in public investment management	The climate dimension is taken into account in the decree setting out the general framework for PIM, as well as in the project maturation/selection guides.
Côte d'Ivoire	2	Support for gender-responsive budgeting (GRB)	The GRB approach and tools are understood by the key actors.
		Continued support for establishing internal budget control	The IBC approach is generalized in all ministries.
Guinea	1	Follow-up to the interdisciplinary mission on the platform for sharing economic and financial data	The recommendations of the previous mission on the budget component are gradually being implemented.
Guinea-Bissau	3[2]	Consolidating the fundamentals of budget preparation	The budget preparation process is in line with leading practices.
		Streamlining of the expenditure process, including securing the service rendered and devolving payment authorization	The conditions have been established for securing the certification of service rendered.
		Modernization of the legal and technical frameworks for financial control	The powers, operation, and organization of financial control are clearly defined through regulation.
Mali	1	To be determined (unlikely in view of the lack of interest previously shown by the authorities)	To be determined
Mauritania	1	To be determined (unlikely in view of the lack of interest previously shown by the authorities)	To be determined
Niger	1	Streamlining the expenditure process	The expenditure chain has been streamlined and the service rendered has been made secure.
Senegal	2	Strengthening budget execution and reporting	The process of expenditure execution has been streamlined and payment authorization

[2] It will be possible to select only two of the three activities, as a function of the priorities.

Country	Number of activities	Activities	FY 2027 milestones
			effectively devolved into the program managers.
		Support for the work of reclassification of transfer expenditures to the non-customized government services	The transfers to non-customized government services have been purged from the government budget.
Togo	1	Implementation of commitment authorizations (CAs) and payment appropriations (PAs)	The budgeting and execution of the capital budget in CAs and PAs are gradually improving.
Regional WAEMU	2	Participation in meetings of the WAEMU government finance observatory and network of practitioners	The capacities of staff responsible for public financial management in the WAEMU countries have been strengthened on implementation of the reforms.
		Support for the work of review of the 2009 Community directives on public financial management and the directive on stock accounting	The Community public financial management (PFM) directives adopted from 2009 to 2011 have been reviewed, in the light of advances and feedback from member states, and of international standards.
Headquarters mission	1	Participation in the FAD mission to Togo on reorganization of the Ministry of the Economy and Finance	A draft organizational chart of the Ministry of the Economy and Finance is available, incorporating the contributions of AFW.

D. Public finances management - Accounting and Treasury aspect

Context and priorities

Continuation of the process under way of transition to Accrual accounting and consolidation of the fundamentals, so as to improve transparency and the quality of government accounts and their presentation on time, on the one hand – and TSA consolidation and the modernization of cash flow management on the other – continue to be the two priority objectives for the countries in the region. AFRITAC West accentuates its support for all countries involved in implementation of accrual accounting, as well as on consolidation of the TSA and modernization of government cash management, with a view to efficient articulation with the other public financial management processes – in particular, the management of government debt. This support is implemented through various levels: technical assistance missions (on-site and/or remote), regional seminars, guides, and immersion missions bearing on these topics.

The program's two priority objectives are centered around the following three pillars:

Continued support for the transition to accrual accounting, with the articulation between accrual accounting and stock accounting, the preparation of practical guides regarding inventory and closing operations, the production and quality review of the annual financial statements, implementation of internal accounting controls, and support for preparation of the opening balance sheets and computerization of general accounts – in Burkina Faso, Côte d'Ivoire, Guinea, Mali, Mauritania, Niger, Senegal, and Togo.

Continued support for consolidation of the TSA, modernization of cash management, and its articulation with government debt management, particularly in Benin, Guinea, Guinea-Bissau, Niger, and Togo.

Support for the WAEMU Commission continues, with the participation by AFRITAC West in the Commission's activities bearing on these thematic clusters. An immersion course is also planned on this component of management of public finances.

Planned activities and expected outcomes

Regional seminars. Three regional seminars are planned. Two activities will be carried out jointly with AFRITAC Central. On the one hand, participation of a delegation of AFRITAC West member states in the FoHBAC, which will involve the infra-annual monitoring of budgetary and accounting risks for a controlled budget execution and enhanced reporting. On the other hand, a regional seminar on the challenges of reforms in accounting and cash management (the topics which will be defined in the coming weeks) and control of the risks pertaining to them. Lastly, a regional seminar will be organized for the Directorates General of the Treasury and Public Accounting and the Directorates General of Taxation of the member states, with the aim of strengthening and harmonizing the accounting treatment and the procedures for the reimbursement of VAT credits.

Technical assistance missions. Fifteen missions are planned, of which three in Guinea, two in Benin, Guinea-Bissau, and Mauritania, and one in each of the other countries. The missions to Togo and Guinea will be carried out in coordination with the IMF's Resident Advisors in these countries.

At the regional level, as part of the work carried out by the WAEMU Commission, two support activities are planned in the context of capacity building for WAEMU public finance experts and practitioners, with the participation of the Advisor in meetings organized by the Commission, and the preparatory work for review of the 2009 and 2011 Community directives on public financial management.

Immersion course. An immersion mission is planned for the countries most involved in the opening balance sheet process, in production of annual financial statements, in a reference country to be determined.

Table 7. Public expenditure management missions planned by country - Accounting and Treasury

Country	Number of missions	Activities	FY 2027 milestones
Benin	2	Support for capacity building with regard to the accounting of government debt operations (joint AFW LTX FAD/MCM mission)	Government debt accounting mechanisms have been strengthened, are appropriate, and are being implemented.
		Support for strengthening alignment of the cash flow plan with budget programming and expenditure execution, based on the digitizing of the government cash flow plan (according to the availability of resources)	Operational proposals are brought forward to enable computerization of the tools, consisting in the commitment plan (CP), the public procurement plan (PPM), and the cash flow plan (CFP), in the IT systems of the Ministry of Finance.
Burkina Faso	1	Support for cash management (digitizing and automation of the leveling of the bank accounts against the TSA) and for accounting quality, with a view (in the medium term) to certification of the accounts.	Proposals are made to: (i) digitize cash management and automate the leveling of public bank accounts to the TSA; and (ii) map the accounting business processes and finalize consolidation of the accounts. The tools for the operationalization of internal accounting control (IAC) are available, and the quality of the financial statements is improving.
Côte d'Ivoire	1	Support for the implementation of IAC and the preparation of the opening balance sheet (topics to be confirmed with the authorities during a future meeting with the Directorate General of the Treasury and Public Accounting/DGTCP)	An action plan for implementation of IAC has been adopted and the strategy for preparation of the opening balance sheet has been updated.
Guinea	3	Support for the operation of the government's computerized accounting system, for review of the quality of the financial statements, and for the consolidation of the accounts.	The closing balances for the first accounting period under the new computerized accounting system have been enhanced.
		Support for the consolidation of accounts and the strengthening of cash management	A quality review of the trial balance has been carried out, with proposals brought forward to improve its quality and reliability. Measures have been proposed looking to strengthen cash management and the TSA mechanism.
		Support for articulation between stock accounting and the accrual accounting (in line with the availability of resources)	A guide is available to the articulation between stock accounting and accrual accounting.
Guinea-Bissau	2	Support for building the capacity of the Treasury services on the development of liquidity plans and cash management, as well as for modernization of	The staff of the Treasury can take on the drawing up of the cash flow plan, based on the Cash Forecasting and Analysis Tool

Country	Number of missions	Activities	FY 2027 milestones
		the organization of the Treasury accounting services	(CFAT) tool, and reorganization of the Treasury's accounting services is gradually being implemented.
		Support for the carrying out of a study accompanied by an action plan for the public treasury to cease having recourse to bank advances for the payment of salaries.	An action plan is available for the public treasury to give up using bank advances for the payment of salaries.
Mali	1	*To be confirmed and clarified with the authorities*	To be determined
Mauritania	2	Support for the transition to accrual accounting: Review of the quality of the accounts (work for clean-up and integration of debt and asset data), as well as to modernization of the accounting system and implementation of internal accounting control	The review of the quality of the government's opening balance sheet was done, and the areas for improvement identified. Methodological and operational proposals have been brought forward for the implementation of IAC.
		Support for implementation of accrual accounting through stock accounting, and review of the quality of the opening balance sheet and other financial statements	The review of implementation of stock accounting and of the quality of the government's opening balance sheet have been reviewed and the areas for improvement identified.
Niger	1	Support for implementation of accrual accounting, for modernization of cash management, and for implementation of the TSA	An arrears clearance plan consistent with the cash flow plan is available.
Senegal	1	Support for implementation of the accrual accounting: preparation of the first opening balance sheet (to be confirmed with the authorities)	To be determined
Togo	1	Support for the operationalization of internal accounting control (in particular through undertaking of the mapping of accounting risks) and for implementation of the TSA. (In addition, a remote mission could potentially be conducted, to be confirmed with the authorities.)	The mapping of accounting risks is available, within the framework of IAC, and support is provided: to the central government Treasurer General (TGE), in the context of implementation of the TSA; to the central government Accounting Officer (ACCE); and to the Director of Stock Records, so as to strengthen accounts reporting and the quality of accounts, within the framework of accrual accounting.
Regional	3	Participation in the FoHBAC by a delegation of AFRITAC West member countries.	AFW participants are imbued with the workings of the FoHBAC and can make an informed decision to join the forum or not.
		Seminar on revenue accounting and VAT credit refund systems (joint seminar undertaken by R2, with the participation of one Treasury	The accounting treatment and refund of VAT credits are clearly defined and implemented. Participants' capacities have been strengthened, and experiences and

Country	Number of missions	Activities	FY 2027 milestones
		representative for each AFW member state).	leading practices shared.
		Seminar on the modernization of treasury management and the TSA and/or accounting reforms, within the framework of accrual accounting (if possible, a joint AFW-AFC seminar).	Participants' capacities have been strengthened, and experiences and leading practices shared.
Regional WAEMU	2	Participation in meetings of the WAEMU government finance observatory and network of practitioners.	The capacities of staff responsible for public financial management in the WAEMU countries have been developed, with a view to implementing the reforms.
		Support for the work of review of the 2009 Community directives on public financial management and the directive on stock accounting.	The Community PFM directives adopted from 2009 to 2011 have been reviewed, regarding progress and feedback from member states, and to international standards.
Headquarters mission	1	Participation by the Advisor in a FAD mission conducted in a country covered by AFRITAC West	Strategic and emerging issues are shared with the Advisor.

E. Government finance statistics

Context and priorities

The various technical assistance missions with regard to government finance statistics have made it possible to note progress in almost all of the countries covered by AFRITAC West, particularly in compilation of the financial operations table (TOF) of budgetary central government (BCG), in line with GFSM 2014, and the process of broadening its scope to the other sub-sectors of the public sector.

This progress has enabled some countries to express their willingness firstly to migrate the financial operations table of the budgetary central government (TOF-BCG) to the GFSM 2014 standards, and secondly to use this new version of the TOF-BCG to track the criteria of the economic and financial program supported by the IMF.

Under extension of the scope of the GFS to other sub-sectors of the public sector, it is seen that:

- One country produces the full public sector TOF, and two others are preparing the consolidated TOF of the general government sector and have begun to produce the TOF for the state-owned enterprises, in accordance with the principles of GFSM 2014.
- On an experimental basis, almost all the countries draw up the social security financial transactions table, and more than half produce the TOFs of the local governments and extrabudgetary units.

In addition to the TOFE, some countries produce other statements from the GFS framework of analysis, such as the debt position, the position of financial assets and liabilities, and often even the balance sheet.

The program of activities for FY2027 is within continuation of the process of migrating government finance statistics to current international standards, including those of GFSM 2014 and the 2011 Public Sector Debt Statistics Guide (PSDSG). It is also part of the continued implementation of Directive No. 10/2009/CM/WAEMU bearing on the TOFE within the WAEMU, which is itself in alignment with the latter two reference manuals.

The priority objectives are centered around the following points:

Improving the consistency of the primary data required for production of the GFS, and the consistency of the GFS, through integration between the flows and stocks on the one hand, and reduction in the statistical discrepancies on the other. All countries are involved in this work.

Continued extension of the institutional coverage of the TOF to the other sub-sectors of the public sector, by leading all the other countries (Benin, Guinea, Guinea-Bissau, Mali, Mauritania, Niger, and Togo) to produce at a minimum the various sectoral TOFs of the central government sector.

The consolidation of financial operations within the public sector for Burkina Faso and Côte d'Ivoire, and for the general government sector for the other countries (except for Senegal, which already produces the consolidated public sector TOF).

The production of additional positions from the GFS framework of analysis (cash flow, other economic flows, and balance sheets), with a particular focus on public sector debt statistics (PSDS), in accordance with the 2011 PSDS Guide.

Production of the statement of expenditure, in line with the COFOG, at a minimum for budgetary central government;

The holding of training workshops (in the form of regional seminars bringing together all AFW member countries (or dedicated training courses by country) reinforces the principles and procedures for the preparation of the above-mentioned statements, in line with the methodology of the GFSM 2014 and 2011 PSDSG manuals, as well as study tours aimed at peer learning.

Planned activities and expected outcomes

The FY2027 work program will consist in consolidating gains, encouraging the countries that are making progress to maintain that momentum, and defining a methodology to consider the new requirements included in GFSM 2014. In addition, the Center will increase its assistance to certain countries, particularly those that are said to be fragile and conflict affected.

Regional seminars. With the aim of building the capacities of the stakeholders for better taking responsibility for GFS compilation activities, fostering the sharing of experiences, and identifying leading practices, it is planned to organize two regional seminars for FY2027.

Technical assistance missions. Summarized in the following table, the technical assistance missions aim to maintain the momentum built up in the previous fiscal year. As such, FY2027 will be marked by the carrying out of at least two missions in a few countries. It should also be noted that in some countries the missions will be conducted jointly with missions funded by the Data4Decisions (D4D) project of the IMF Statistics Department, for support for an additional expert to better assist the countries.

Immersion courses. A study tour for peer learning is planned with three countries that are sufficiently advanced in the compilation of GFS in line with the GFSM 2014 methodology. This study tour will be carried out in a country with in-depth experience in the compilation and analysis of GFS, to enable the beneficiary countries to improve their practices.

Table 8. Missions planned on government finance statistics, by country

Country	Number of missions	Activities	FY 2027 milestones
Benin	2	Changeover to the TOFE, in line with GFSM 2001/2014 Continuation of the work to extend coverage of GFS to the whole of general government Production of a draft financial balance sheet Inclusion within the TOFE of benefits in kind	Updated GFSs for all APUs: ○ Series up to 2025, in line with GFSM 2014 ○ Sub-sector TOFEs: ○ – Budgetary central government; ○ - Extrabudgetary units; ○ - Local authorities;
Burkina Faso	2	Continued refining of the consolidated general government sector TOF, in line with GFSM 2014 Continuation of preparation of the TOF for the extra budgetary units of local authorities Preparation of the TOF for state-owned enterprises Preparation of the consolidated public sector TOF on an experimental basis Continued refining of the debt, balance sheet, and cash flow positions for the budgetary central government Refining of the expenditure position for the sub-sectors, in line with the COFOG Production of the public sector debt position Preparation of the complete balance sheet Training and awareness-raising for stakeholders on the GFSM 2014 methodology	The consolidated general government TOFs have been refined. The TOF for the extra budgetary units of the local authorities has been prepared The TOF for state-owned enterprises has been produced. The consolidated public sector TOF has been prepared on an experimental basis. The debt, balance sheet, and cash flow positions have been refined for budgetary central government. The expenditure position of the sub-sectors in line with the COFOG has been refined. The public sector debt position has been produced. The complete balance sheet has been prepared. The stakeholders have been trained in and made aware of the GFSM 2014 methodology.
Côte d'Ivoire	1	Preparation of the public sector TOFE in line with GFSM 2014, by consolidation of the TOFEs for the sub-sector of state-owned enterprises that are already covered, and those for the sub-sectors of general government Refinement of the debt positions (through the filling out and publication of the Public Sector Debt Statistics Questionnaire), the financial balance sheet, and the cash flows. Inclusion within the TOFE of benefits in kind	The public sector TOFE (comprising as many state-owned enterprises as possible) is produced regularly, in accordance with GFSM 2014. Production and regular dissemination of the Public Sector Debt Statistics Questionnaire/PSDSQ Inclusion of non-monetary operations in the GFS, in the case of official vehicles and gifts in kind

Country	Number of missions	Activities	FY 2027 milestones
Guinea	2	Continued refining of the budgetary central government TOF, following the dashboard and the Trial Balance of Treasury Accounts (BGCT) Production on an experimental basis of the TOFs for the extrabudgetary units, local authorities, and social security bodies Production of the debt, balance-sheet, and cash-flow positions for budgetary central government Refining of the expenditure position of budgetary central government in line with the COFOG Production of the public sector debt position Training and awareness-raising for stakeholders on the GFSM 2014 methodology	The budgetary central government TOF has been refined, following the dashboard and the BGCT. The TOFs for the extrabudgetary units, local governments, and social security bodies have been produced on an experimental basis. The debt, balance-sheet, and cash-flow positions have been produced for budgetary central government. The expenditure position of budgetary central government has been refined, in line with the COFOG. The public sector debt position has been produced. The stakeholders have been trained in and made aware of the GFSM 2014 methodology.
Guinea-Bissau	1	Extension of GFS coverage to all sub-sectors in line with GFSM 2014, by including: - Social security units - Expansion of the scope of coverage of the GFSs to the sub-sector of extrabudgetary units - Local authorities Outline of debt and cash-flow positions Framework for the work of the committee in charge of GFS	2025 BCG GFS Update Establishment of a source data collection framework for the rest of the general government sub-sectors (extrabudgetary, local authorities, and social security), in accordance with GFSM 2014 Training of government finance personnel Production of other tables under the minimum framework of analysis in accordance with GFSM 2014
Mali	1	Finalizing of production of the TOFE, in accordance with GFSM 2014, for the sub-sectors of public administration Refining of the debt, balance sheet, and cash-flow positions Progressive broadening of the scope of coverage of government finance statistics	Updating of the GFSs up to 2025 for the various sub-sectors of public administration, produced in accordance with GFSM 2001/2014 Production of other tables under the minimum framework of analysis for budgetary central government
Mauritania	1	Regular production of the TOFE in accordance with GFSM 2014, and its dissemination to the general public Gradual expansion of the scope of government finance statistics Refining of debt positions (through the filling out	Finalizing the annual TOFE projects using the GFSM 2014 base, covering social security, the extra budgetary units, and the local authorities (series up to FY 2025), and their dissemination Putting into operation of a framework

Country	Number of missions	Activities	FY 2027 milestones
		and publication of the PSDSQ) Putting into operation of the committee in charge of government finance statistics	enabling collection of source data from the social security sub-sectoral units, as well as for the extra budgetary units, in addition to preparation of their TOFE, in accordance with GFSM 2014 Identification of transactions linked to non-monetary operations (this being the case of official vehicles and donations in kind), and their inclusion in the GFS
Niger	1	Finalizing the production of the TOFE in accordance with GFSM 2014 Refining of the debt position and the cash-flow position Broadening of the scope of coverage of the GFS Inclusion within the TOFE of benefits in kind	Updating of the statistics for budgetary central government at end-2025 Review of the TOFE projects, using the GFSM 2014 base for local authorities and social security Preparation of a draft conversion table *[table de passage]* for the extrabudgetary units Production of other tables under the minimum framework of analysis in accordance with GFSM 2014
Senegal	1	Review and dissemination of revised statistics for the various sub-sectors of the public administration Production of the consolidated position of the public administration, in accordance with the NSDP (National Summary Data Page) standards and time limits Finalizing the broadening of the statistics to the public sector Broadening of coverage of the tables under the minimum framework of analysis. Production of the balance sheet Inclusion within the TOFE of benefits in kind Establishment of a committee responsible for government finance statistics	The consolidated statement of general government statistics is produced within the time limits set out in the NSDP (considering the changes) Inclusion of non-monetary operations in the GFS, in the case of official vehicles and gifts in kind Production of the balance sheet Finalizing the broadening of the statistics to the public sector And of the consolidated public sector statements
Togo	2	Further refining of the TOF for budgetary central government by ensuring the consistency of the primary data Production on an experimental basis of the TOFs for the extrabudgetary units, local authorities, and social security bodies Production of the debt, balance-sheet, and cash-flow positions for budgetary central	The budgetary central government TOF has been refined, following the dashboard and the BGCT. The TOFs for the extrabudgetary units, local governments, and social security bodies have been produced on an experimental basis.

Country	Number of missions	Activities	FY 2027 milestones
		government Refining of the expenditure position of budgetary central government in line with the COFOG Production of the public sector debt position Training and awareness-raising for stakeholders on the GFSM 2014 methodology	The debt, balance-sheet, and cash-flow positions have been produced for budgetary central government. The expenditure position of budgetary central government has been refined, in line with the COFOG. The public sector debt position has been produced. The stakeholders have been trained in and made aware of the GFSM 2014 methodology.

F. Real sector statistics

Context and priorities

The activities planned in real sector statistics are concentrated on the national accounting system, high-frequency indicators, and prices. They aim at three main objectives:

Continuing implementation of the System of National Accounts and improvement in the timeliness and coverage of the national accounts in all AFRITAC West member countries.

Support projects to renew the base year for the national accounts, as well as implementation of a complete series of national accounts in line with the updated base for **Benin**, **Burkina Faso**, **Guinea**, **Senegal**, and **Togo**.

Continue development of quarterly national accounts (QNAs) in **Benin**, **Burkina Faso**, **Côte d'Ivoire**, **Mali**, **Mauritania**, **Niger**, and **Togo**.

Support the development of high-frequency indicators in **Côte d'Ivoire**, **Togo**, and **Senegal**.

Planned activities and expected outcomes

Regional seminar. The Center will organize two regional workshops to continue the training of professional staff and the upgrading of junior staff. These training courses seek to deepen theoretical and practical aspects connected to the compilation of national account statistics, drawing on the conceptual framework of the new 2025 SNA. They will help statisticians to make better use of the data sources in general and those from administrative sources in particular.

Technical assistance missions. The planned activities are summarized in Table 9.

After the rebasing activities finalized by the ten members of AFRITAC West, support will continue for the countries engaged in backward-extrapolation work, to make long GDP series available to users.

In addition, development of the sequence of sector accounts also constitutes one of the focal areas for improvement of the national accounts. Support will thus be provided to Cote d'Ivoire, Mauritania, and Togo to develop financial accounts.

Improvements in the timeliness and drafting of the methodology notes will account for one part of the Center's activities. This support will have to do with Benin, Burkina Faso, Côte d'Ivoire, Mauritania, and Togo.

AFRITAC West will carry on with the introduction and development of quarterly national accounts in line with the expenditure approach, particularly in Cote de Ivoire, Mali, Mauritania, Togo, and Niger. In most AFW member countries, initial estimates have been put in place of the quarterly national accounts from the production perspective. Support will continue to be provided to incorporate the expenditure approach and carry out seasonal adjustment of GDP.

Table 9. Real sector statistics missions planned, by country and institution

Country	Number of missions	Activities	FY 2027 milestones
Benin	1	Support for rebasing work	Documentation on the processing of surveys of structures and complementary surveys, as well as implementation of the SUT, have been implemented.
Burkina Faso	2	Seasonal adjustment of the quarterly national accounts	The holiday calendar is available; seasonal adjustment models have been identified for each activity; a seasonally adjusted quarterly GDP series is available;
		Support for backward-extrapolation work	The complete set of national accounts has been put in place, in accordance with the new base.
Côte d'Ivoire	2	Putting in place of the QNAs, incorporating the expenditure approach	A quarterly supply and use table are used to incorporate the expenditure approach into the QNA production system.
		Putting in place of the financial accounts	The sources are collected and processed by ANStat (National Statistics Institute) to produce the financial accounts.
Guinea	2	Putting in place of QNAs consistent with the ANAs	The series of QNAs consistent with the up-to-date ANAs has been produced.
		Putting in place of the new series of accounts in accordance with the new 2018 base year	The sources have been collected and processed for implementation of the complete series of national accounts in accordance with the 2018 base year.
Guinea-Bissau	2	Compilation of the 2020 and 2023 national accounts in accordance with the 2008 SNA.	The ANAs for the period from 2020 to 2023 have been produced, the sources have been collected and processed by the INE staff, and the methodological notes are available.
		Training on the framework for the supply and use balances.	The supply and use balance (SUB) framework are well understood by INE staff.
Mali	1	Putting in place of contemporaneous ANAs, and QNAs consistent with the QNAs	The sources have been collected and processed by National Statistics Institute (INS) staff.
Mauritania	2	The QNAs produced are consistent with the contemporaneous ANAs.	The documentation on the series of QNAs consistent with the up-to-date ANAs has been produced and published.
		Seasonal adjustment of the quarterly national accounts	The holiday calendar is available; the seasonal adjustment models have been identified for each activity; a seasonally adjusted quarterly GDP series is available.

Country	Number of missions	Activities	FY 2027 milestones
Niger	1	Putting in place of QNAs consistent with the ANAs	The series of QNAs consistent with the up-to-date ANAs has been produced.
Senegal	2	Putting in place of a new series in line with the new base year	The complete set of national accounts has been put in place, in accordance with the new base.
		Putting in place of seasonally adjusted high-frequency indicators (HFIs)	The seasonally adjusted HFIs have been produced and published.
Togo	2	Preparation of the financial accounts	Data collection has been conducted; financial operations are processed.
		Preparation of the accounts for the new base year	The complete set of national accounts has been put in place, in accordance with the new base.

G. Debt Management and Market development

Context and priorities

The planned capacity development activities in the area of public debt management aim to consolidate recent advances and support member states in the context of a more constrained financing environment. Tighter financial conditions, higher borrowing costs, and the reduction of borrowing margins continue to weigh on the financing strategies of the countries of the region, making prudent and proactive public debt management more necessary than ever. In this context, the priorities focus on strengthening the planning of financing, improving debt risk analysis and management, and effectively implementing an effective institutional framework. In addition, the deepening of domestic government securities markets remains essential to diversify funding sources and strengthen the resilience of the economies. The Center's TA activities will thus aim to strengthen the operational capacities of the administrations in charge of public debt, and to support the implementation of ongoing projects, with an emphasis on the consistency between financing strategies, control of risk in the debt portfolio, transparency, and the putting in place of appropriate institutional frameworks for a proactive and prudent debt management. **Specifically, the planned activities aim to:**

- Strengthen the capacities of Guinea and Guinea-Bissau regarding the preparation and tracking of the annual financing plan;
- Assist Togo in the preparation of its first investor relations management strategy paper, as well as Niger in the online launch of the debt management website;
- Strengthen the capacities of Benin and Côte d'Ivoire about the use of derivatives in public debt management;
- Support Guinea and Senegal in improving the quantification and the quality of debt risk analysis in the budget risk disclosure document;
- Improve the accounting of debt management operations in Benin and Togo;
- Support Guinea and Senegal in operationalization of the public debt management frameworks adopted by the authorities;
- Support Mauritania in implementation of the priority actions identified for development of the government securities market;
- Strengthen the capacities of the Malian authorities regarding the use of market-based financing instruments;
- Build the capacities in Burkina Faso to conduct debt sustainability analysis;
- Support the WAEMU Commission in strengthening the document laying down the framework for public debt management in the WAEMU.

Planned activities and expected outcomes

Regional Seminar. The work program includes two regional seminars dedicated to capacity building regarding debt reprofiling and to assessing the financial and legal aspects of offers of financing. The Center will also participate in the facilitation of two regional seminars financed by the central banks of CEMAC, WAEMU, and the Comoros, bearing on coordination between debt management and government cash management, as well as on the use of the framework for the sustainability of the debt of low-income countries.

The technical assistance missions to the countries and regional institutions are summarized in Table 10 below.

Table 7. Missions planned in debt management, by country and institution

Country / Institution	Number of missions	Activities	FY 2027 milestones
Benin	**2**	▪ Training in active debt management and market risk management ▪ Strengthening accounting practices for debt management operations	▪ The staff of the Autonomous Debt Management Fund and the Directorate General of the Treasury and Public Accounting have strengthened their understanding of active debt management and market risk hedging techniques. ▪ The methods for accounting for debt management operations have been strengthened, improving the reliability of the debt data.
Burkina Faso	**1**	▪ Training in the use of the framework for sustainability of the debt of low-income countries	▪ At least two managers are able without assistance to use the analytical tool for preparing the sustainability analysis of the debt of low-income countries.
Côte d'Ivoire	**1**	▪ Capacity building regarding analysis and management of derivative-linked risk	▪ The understanding of attenuation techniques for market risk and derivative risks in debt management has been strengthened within the Directorate General of Financing.
Guinea	3	▪ Support for preparation of the procedure's manual for government debt management ▪ Continued support for strengthening the practices for preparation of the annual financing plan ▪ Improvement of the assessment and monitoring of debt-linked fiscal risk	▪ The procedures manual for government debt management operations has been prepared and adopted. ▪ At least two staff members are able without assistance to use the tool for preparation of the schedule for issuance of government securities. ▪ The section devoted to debt in the fiscal risk statement presents a more comprehensive and robust analysis of risks linked to debt.
Guinea-Bissau	1	▪ Continued support for capacity building about the preparation and tracking of the annual financing plan	▪ The Directorate General of Government Debt prepares the annual financing plan, based on the current debt management strategy, and monitors it throughout the year.
Mali	1	▪ Capacity building about market-based funding instruments	▪ The understanding of market-based funding instruments and their conditions of use in Mali has been strengthened among the staff of the Ministry of the Economy and Finance.
Mauritania	2	▪ Continued support to development of the government securities market	▪ The priority actions identified in the July 2025 roadmap for development of the Treasury securities market are being implemented in accordance with the agreed timeframe.
Niger	1	▪ Support for the design of a website for debt management	The architecture of the debt management website has been prepared. The debt management website has gone online.

Country / Institution	Number of missions	Activities	FY 2027 milestones
Senegal	2	▪ Improvement in debt service projections and in the analysis of debt-related fiscal risk ▪ Support for the implementation of measures to strengthen the institutional framework for debt management	▪ The methodology for projecting debt service has been strengthened. ▪ The section devoted to debt in the fiscal risk statement presents a more robust analysis of risks linked to debt. ▪ The institutional framework for debt management has been strengthened.
Togo	2	▪ Support in preparation of the Investor Relations Management Strategy Paper ▪ Strengthening of accounting practices for debt management operations	The investor communications strategy paper has been prepared and adopted. The methods for accounting for debt management operations have been strengthened, improving the reliability of the debt data.
WAEMU	3	▪ Preparation of the draft Community guide on fiscal risks ▪ Paper on the audit of government debt management presented at the 27th meeting of the Presidents of the WAEMU Courts of Auditors ▪ Participation in the work to finalize revision of the reference framework document bearing on borrowing policy and debt management in the WAEMU countries	▪ A guide on fiscal risks has been produced. ▪ The Presidents of the Courts of Auditors have strengthened their understanding of the audit of government debt management. ▪ The draft revised document has been submitted to the regional bodies for ratification and adoption.
BCEAO	2	▪ Participation in facilitation of the inter-regional BEAC/BCEAO/BCC seminar on coordination of debt management and of government cash management ▪ Participation in the facilitation of the BEAC/BCEAO/BCC inter-regional workshop on the use of the framework for sustainability of the debt of low-income countries	▪ The participants strengthened their understanding of the mechanisms for improving coordination between debt management and government cash management. ▪ Participants strengthened their understanding of the methodology for the preparation of the debt sustainability analysis, as well as of the debt sustainability framework.
Regional seminar	2	▪ Management of debt reprofiling operations ▪ Analysis of financing offers;	▪ The participants strengthened their understanding of the characteristics of a debt reprofiling operation and of the mechanisms for implementing it. ▪ The participants strengthened their technical skills with regard to evaluation of the financial and legal aspects of funding offers.

H. Banking supervision

Context and priorities

AFRITAC West's CD activities in the area of financial supervision and regulation are intended to contribute to strengthening the soundness and resilience of financial systems, primarily banking systems. AFW's objectives comprise three workstreams: (i) alignment of prudential regulations with international standards issued by the Basel Committee on Banking Supervision, with priority on core principles for effective banking supervision—Basel Core Principles (BCP) revised in April 2024—and, if applicable, the other components of the Basel framework, subject to the principle of proportionality; (ii) enhancement of supervisory processes with a view to bolstering the adequacy and effectiveness of risk-based supervision; and (iii) implementation of an adequate framework for accounting, financial disclosure, and prudential supervision of classification and provisioning of banks' exposures in accordance with international standards and leading practices. AFW's activities planned in financial regulation and supervision will therefore bear essentially on: (i) continued overhaul and adaptation of prudential regulations, including on classification of exposures and provisioning of expected credit losses in accordance with IFRS 9; and (ii) continued development of tailored supervisory tools and methodologies, associated with capacity building for supervisors in order to ensure proper implementation of risk-based supervision and the effective application of prudential regulations, including cybersecurity. Following up on the inter-regional seminar on supervision of climate-related financial risks delivered in FY 2026, bilateral technical assistance is planned for the Central Bank of West African States (BCEAO) and the Central Bank of Mauritania (BCM).

Planned activities and expected outcomes

In-country technical assistance missions. The actions undertaken to strengthen banking supervision in Guinea and Mauritania will be continued and deepened (see Table 11 below).

Regarding the Republic of Guinea, four CD missions will complete the work initiated during the last five years at the Central Bank of the Republic of Guinea (BCRG) and help consider emerging risks related to cybersecurity and information and communication technologies (ICT). First, two missions will complete prior CD work on updating the supervisory bank rating system and setting of early warning indicators. Second, one mission will support BCRG for finalizing implement prudential regulations prepared with the support of AFRITAC West on governance, internal control, risk management, internal capital adequacy assessment process, and management of interest rate risk on the banking book. Third, another mission will preliminary assess BCRG's needs regarding regulation and supervision of cybersecurity in the financial sector. A key pre-requisite for achieving the expected results of this technical assistance program is that BCRG's Directorate of Banking Supervision has got adequate supervisory staffing to ensure ownership and implementation of the expertise and tools provided by AFRITAC West.

Regarding the Islamic Republic of Mauritania, five CD missions will start implement the TA Road Map included in the Financial Sector Stability Review (FSSR) carried out by the IMF's Monetary and Capital Markets Department in 2026[3]. The FSSR resulted in a formalized three-year technical assistance roadmap (TARM) agreed on with the Central Bank of Mauritania (BCM) and

[3] The FY2027 work program is aligned with the findings of the FSSR and may be subject to minor adjustments once the follow-up TA workplan is finalized.

allowed dedicated budget support. The TARM leverages the CD activities and outputs achieved during the past five years. Three missions will go on with prior CD work and: (i) complete IFRS 9 implementations; (ii) operationalize consolidated supervision; and (iii) structure an adapted supervisory framework for nonbank financial institutions (NBFIs). A fourth mission will train supervisors in best practices regarding risk-based supervision of liquidity and funding risks which related to prudential regulations have already been updated. Lastly, as Mauritania is particularly exposed to climate-related financial risks, and BCM has initiated analytical work in this area, a TA mission will support BCM in enhancing climate risk supervision.

With regard to WAEMU, eleven technical assistance or training missions will meet the needs of the two relevant regional institutions: General Secretariat of the WAMU Banking Commission (SGCBU), and Financial Stability Directorate of the Central Bank of West African States (BCEAO). For BCEAO, technical assistance activities envisaged for FY27 will support the authority's initiatives aimed at (i) enhancing regulation of climate-related risks, (ii) adapt the specific prudential framework applicable to microfinance institutions, and (iii) pursue the IFRS 9 implementation project. A workshop will also be organized to carry out an ex-post review of the supervisory bank rating system used to assess the risk profile of credit institutions and to update the related methodology. For SGCBU, planned training missions will strengthen supervisors' capacities on operational supervisory topics determined based on SGCBU's priorities that may be flexible over the course of the year (e.g., liquidity risk, consolidated supervision, market risk, governance, etc.).

Regional seminar. An inter-regional seminar is planned on prudential regulation and supervision of payment and electronic money institutions. Indeed, in the context of increased digitalization of financial activities and issuance of new specific regulations applicable to these institutions in WAMU and Mauritania, there is a need to pool experiences and put forward leading supervisory practices among francophone jurisdictions in Sub Saharan Africa that may have common interest and concern.

Table 11. Financial supervision and regulation missions planned by country

Jurisdiction Institution	Number of missions	Activities	FY27 milestones
WAEMU **(BCEAO/SGCBU)**	**9**	Aligning banking regulation and strengthening risk-based supervision	• Review the draft prudential framework applicable to microfinance institutions • Training SGCB-WAMU staff on market risk supervision • Training SGCB-WAMU staff on governance supervision • Training SGCB-WAMU staff on prudential assessment of credit risk • Training SGCBU-WAMU staff on consolidated supervision • Training SGCBU staff on liquidity and funding risk supervision • Training SGCB-WAMU staff on operational risk supervision • Training SGCB-WAMU staff on implementing Pillar 2 • Review the supervisory bank rating system and its related methodology
	1	Strengthening supervision of climate-related financial risks	• Review of a draft regulation on management of climate-related financial risks
	1	Improving regulatory requirements with regard to accounting and prudential provisioning	• Continue supporting IFRS 9 implementation
Republic of Guinea **(BCRG)**	**3**	Aligning banking regulation and strengthening risk-based supervision	• Finalize and test the overhaul of the supervisory bank rating system • Set up an early warning indicators framework • Follow-up on previous missions
	1	Develop and strengthen cybersecurity regulations and associated monitoring frameworks	• Assess the needs for updating cyber risk regulation, and develop a roadmap for implementation of effective cyber risk supervision
Islamic Republic of Mauritania **(BCM)**	**3**	Aligning banking regulation and strengthening risk-based supervision	• Develop a specific prudential regulation and supervision framework for nonbank financial institutions • Operationalize consolidated supervision • Enhance risk-based off-site and on-site supervision of liquidity and funding risks
	1	Strengthening supervision of climate-related financial risks	• Determine a roadmap for adequate supervision of climate-related financial risks
	1	Improving regulatory requirements regarding accounting and prudential provisioning	• Continue supporting IFRS 9 implementation

I. Macroeconomic and fiscal analysis

Context and priorities

The activities in this area focus on the development of institutional capacities for the preparation and tracking of macroeconomic policies. The program of activities for fiscal year 2027 will also focus on the importance of strengthening synergies among the various administrations responsible for implementing the macro-fiscal function. It will cover:

- Strengthening of the medium-term macro-fiscal frameworks. This involves:
  - Improving the medium-term macro-fiscal framework mechanism in **Mauritania**;
  - Deepening macro-fiscal forecasting and simulation instruments, and their uptake in **Niger, Mali, Senegal, Côte d'Ivoire,** and **Benin**;
  - Improving development of the Multi-Year Budget and Economic Planning Document (DPBEP) in **Guinea-Bissau** and **Togo**;
- Strengthening fiscal risk analysis, budget revenue forecasting, and peer capacity building, in Burkina Faso, Guinea, Mali, and Togo.

Planned activities and expected outcomes

On regional level. A training workshop on strengthening macro-fiscal analysis: the third edition of the Inter-Regional Seminar on Macro-Fiscal Analysis (SIAM3).

On country level. The activities planned for FY 2027 are summarized in the following table. They are aimed primarily at helping the countries to enhance analysis of the multi-year macro-budgetary frameworks and the credibility of the budgets. Support will be provided for revenue forecasting, revision of models, and budget risk analysis and tracking.

Cooperation with other regional institutions. The Center will participate in activities organized by the Economic and Statistical Observatory of Sub-Saharan Africa (AFRISTAT), the WAEMU Commission, and the Economic Commission for Africa. These activities will cover regional seminars on economic conditions and macro-economic forecasts in the countries of West Africa, the compiling of a regional guide on fiscal risks, and workshops on best practices for fiscal framing.

Immersion courses. The program also provides for the effective organization – within a macro-fiscal unit – of immersion courses, in particular for the staff within a particular country (to be determined).

Table 12. Missions planned on macro-economic and fiscal analysis, by country

Country	Number of missions	Activities	FY 2027 milestones
Benin	1	Support to the technical mechanism for macro-budget framing	The macro-budget framing practices have been strengthened.
Burkina Faso	2	Strengthen fiscal risk analyses Support for macro-budget framing	The practice of budgetary risk analysis has improved. Tools for forecasting budget revenues and macro-budget framing have been improved.
Côte d'Ivoire	2	Support to medium-term macro-budget framing	*Budgetéco* revamped, updated and calibrated; The "debt" and "supply sectors" add-ons in the "revamped Eco Budget", with a grouping of assumptions on a single sheet;
Guinea	3	Strengthening the capacity of the intervening parties in fiscal risk analysis, with a view to the drawing up of the fiscal risk statement Support for medium-term macro-budget framing and for budget revenue forecasts.	Strengthening of the capacities of the intervening parties in fiscal risk analysis, with a view to preparation of the fiscal risk statement (FRS); The macro-budget framing tools have been improved (DPBP, overall MTFF/MTEF, MSEGUI, MOPREPI).
Guinea-Bissau	1	Continue to strengthen the DPBEP and the overall MTFF/MTEF tool	The overall MTFF/MTEF tool has been strengthened, through the analytical review of expenditure.
Mali	2	Strengthen the analytical capacities with regard to fiscal risks Support to medium-term macro-budget framing	Strengthened capacities of intervening parties in budget risk analysis, and analytical tools deployed for better management of fiscal risks. The capacities of the intervening parties in macro-fiscal analysis have been strengthened and the "extraction" module of the revamped MME_DNPD has been developed.
Mauritania	1	Operationalize the macro-budget framing mechanism	Medium-term budget preparation has been improved.
Niger	1	Strengthening the analytical capacities regarding fiscal risks	The analyzes of the fiscal risk statement have been strengthened.
Senegal	1	Support for medium-term macro-budget framing	The practice of macro-budget framing has been strengthened with the use of revamped, updated, and calibrated MMB/SUT.
Togo	2	Support for the MTFF/MTEF tools and fiscal risk management	Strengthened capacities of intervening parties in budget risk analysis, and analytical tools deployed for better management

Country	Number of missions	Activities	FY 2027 milestones
			of fiscal risks. The annual and multi-year budget frameworks have been strengthened.
Regional authorities	2	Inter-regional Seminar on Macro-Fiscal Analysis (SIAM3)	The problematic of macro-fiscal analysis was taken on by the participants.
		Participation in the FoHBAC by a delegation of AFRITAC West member countries	AFW participants are imbued with the workings of the FoHBAC and can make an informed decision to join the forum or not.
Regional: WAEMU	3	Participation in the WAEMU/AFRISTAT/AFW Seminar on Economic Circumstances and Forecasts (first half-year)	The capacities of the professional staff in charge of economic conditions and of macro-economic forecasting in the WAEMU countries have been strengthened regarding implementation.
		Participation in the WAEMU/AFRISTAT/AFW seminar on economic conditions and forecasts (second half-year)	The capacities of the professional staff in charge of economic conditions and of macro-economic forecasting in the WAEMU countries have been strengthened regarding implementation.
		Development of the regional guide on fiscal risks	A regional guide on fiscal risks has been developed.
Peer learning program (study trips)	1	Study trip on macro-fiscal analysis for the professional staff of Burkina Faso	Burkina Faso's macro-fiscal analysis capacity has been strengthened.
Headquarters mission	1	Participation in a Fiscal Affairs Department mission	Strategic and emerging issues are shared with the Advisor.

MOVEMENT OF STAFF

AFRITAC West recorded three departures in the first half of fiscal year 2026. In October, the Center saw the departure of Mr. Olivier Sanz, formerly an advisor in tax administration, and Mr. Naby Ouattara, formerly an advisor in public expenditure management. Ms. Christelle-Ange Rollainth-Neuilly, administrative coordinator, also left the Center in February 2026.

In December 2025 and January 2026, the Center welcomed Mr. Henri Nicolic and Mr. Serge Ramangalahy, appointed respectively as advisors in tax administration and public expenditure management.