



# HIGH-LEVEL SUMMARY TECHNICAL ASSISTANCE REPORT

## BURKINA FASO

Report on Government Finance Statistics Mission  
(March 18–29, 2024)

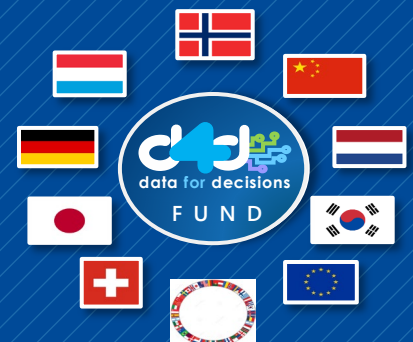
**November 2024**

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2024 International Monetary Fund [HLS/24/06]

### **High-Level Summary Technical Assistance Report** Statistics Department

**Government Finance Statistics Mission (March 18–29, 2024)**  
Prepared by Francois Millogo and Yannick Isasi

**The *High-Level Summary Technical Assistance Report* series provides high-level summaries of the assistance provided to IMF capacity development recipients, describing the high-level objectives, findings, and recommendations.**

**ABSTRACT:** This technical assistance (TA) mission report is on government finance statistics (GFS) and public sector debt statistics (PSDS). The mission worked on improving the GFS of the consolidation of the general government sector, the extension of GFS coverage to include state-owned enterprises (SOEs) and on improving debt statistics. This mission is part of the implementation workplan of the Regional Technical Assistance Center of the International Monetary Fund for West Africa (AFRITAC West) and was partly funded by the Data for Decisions (D4D) Fund aimed at enhancing data quality to better inform economic policies in low- and middle-income countries.

JEL Classification Numbers: H83; E62
Keywords: General government; government finance statistics; public debt; public sector debt statistics; SOEs

<sup>1</sup> <https://www.imf.org/en/Capacity-Development/D4D>

## Background

- 1. As part of the implementation of the Regional Technical Assistance Center of the International Monetary Fund for West Africa (AFRITAC West) work plan, a technical assistance (TA) mission in the fields of government finance statistics (GFS) and public sector debt statistics (PSDS), took place in Ouagadougou, Burkina Faso, from March 18–29, 2024.** This mission was conducted by Mr. Francois Millogo, GFS Resident Advisor for AFRITAC West, and Mr. Yannick Isasi, short term expert in GFS. This mission was partly funded by the *Data for Decisions (D4D) Fund*<sup>1</sup> aimed at enhancing data quality to better inform economic policies in low- and middle-income countries.
- 2. The mission was part of the continuation of the migration work towards the *Government Finance Statistics Manual 2014 (GFSM 2014)* methodology and the implementation of the Directive No. 10/2009/CM/UEMOA relating to the *Tableau des opérations financières de l'Etat (TOFE)*<sup>2</sup> within the WAEMU which was transposed, in Burkina Faso, through decree No. 2016 602/PRES/PM/MINEFID/SG/DGTCP, of July 8, 2016, relating to TOFE.** In this process of migration to the *GFSM 2014*, Burkina Faso succeeded in gradually extending the institutional coverage of the TOFE (Statement of Government Operations) to the entire General Government (GG) sector including the budgetary central government (BCG), the extrabudgetary units (“établissements publics de l'Etat” -EPE-), the local government (LG) and the social security funds. However, considering the availability of data, the TOFE of the different sub-sectors are produced according to different frequencies: monthly for the BCG, quarterly for the extrabudgetary units and the LG and annually for the social security funds. Regarding the compilation of GFS of the state-owned enterprises (SOEs), the process has started with the ultimate objective of producing the TOFE for the entire public sector and subsequently including the other statements of the *GFSM 2014* analytical framework.
- 3. In the framework of the dissemination of GFS, Burkina Faso completes the IMF's GFS questionnaire each year for the GFS Yearbook**<sup>3</sup>. In that regard, the statement of operations of the different sub-sectors of the GG are available. But these data have not always been published since they are not consolidated, that is, they have not been presented as representing a single unit by eliminating reciprocal transactions within and between the different sub-sectors.
- 4. The main objective of this mission was to improve the consolidated statement of operations for the GG, and to produce debt statistics in accordance with the *PSDS Guide 2011*.**The specific objectives of the mission were as follows:

  - a. Refine the annual consolidated TOFE for GG for FY 2022.
  - b. Examine the source data and the bridge table for extending the GFS coverage to public corporations.
  - c. Review the TOFE of the LG units produced on an experimental basis.
  - d. Assist in the compilation of public sector debt statistics by sub-sectors, maturity, type of instrument, and by creditor's residency.
  - e. Assess the progress made in the adoption of the *GFSM 2014* and update its Action Plan.
  - f. Explore the ways to enhance the dissemination of GFS and PSDS.

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<sup>1</sup> <https://www.imf.org/en/Capacity-Development/D4D>

<sup>2</sup> Tableau des Opérations Financières de l'Etat (TOFE) or Statement of Operations

<sup>3</sup> <https://data.imf.org/?sk=a0867067-d23c-4ebc-ad23-d3b015045405>

## Summary of Findings

- 5. The mission has successfully achieved its primary objectives.** Specifically, it: (i) improved the quality of the consolidated TOFE for GG for FY 2022 and provided further guidance; (ii) examined the data sources and the bridge table for extending the GFS coverage to public corporations and presented the GFS compilation tool for SOEs; (iii) reviewed the TOFE of the units of the LG produced on an experimental basis provided further guidance; (iv) enhanced the capacities of the concerned officers through training sessions on PSDS and initiated the compilation of PSDS by sub-sectors, maturity, type of instrument, and by creditor's residency; (v) assessed the recommendations from the previous GFS TA mission which took place in July 2023; (vi) updated the action plan to fully extend GFS coverage and implement the comprehensive analytical framework outlined in *GFSM 2014*; (vii) discussed with stakeholders on ways to improve the dissemination of the current TOFE and other GFS.
- 6. Regarding the quality improvement of the consolidated TOFE of GG for the FY 2022, the mission mainly worked with the technical team at the “Direction du suivi des operations financieres de l’Etat” (DSOFE) on the difficulties related to the consolidation process identified in the latest mission.** The TOFE team made good effort in collecting additional detailed data on reciprocal transactions between the different sub-sectors of GG. Using these additional data, adjustments were made to the compiled GFS to derive a consolidated TOFE of GG for FY 2022. However, the examination of data sources and reconciliation of reciprocal figures should continue to minimize adjustments for subsequent FY.
- 7. Despite the challenges related to the consolidation of GG operations, Burkina Faso has initiated the compilation of the GFS for public corporations.** Indeed, preliminary work on compiling the GFS of public corporations began in 2022 based on the compilation tool developed by the IMF's statistics department which makes it possible to compile the GFS of these entities using their financial statement. But given the very aggregated level of this data, the TOFE team collected the trial balances of public corporations and bridged the chart of accounts (SYSCOHADA), used by these corporations, to the *GFSM 2014* classification. The mission examined these data sources and the bridge tables for the compilation of the public corporations TOFE. Out of 19 corporations that existed in 2021 and 2022, the TOFE for the public corporations were respectively produced for 15 and 18 enterprises. However, the bridge tables and data still need to be refined. Likewise, the sectorization should also be reviewed as there could be financial corporations that have not been taken into account.
- 8. The mission presented the latest version of the SOEs compilation tool developed by the IMF's Government Finance Division, which allows compilation of GFS for EBUs using both trial balances and financial statements.** This tool can also be used for compiling data (flows and stocks) of public corporations (a practical case study was carried out). Considering the integration of the GFS analytical framework in terms of flows (transactions and other economic flows) and stocks (opening balance sheet and closing balance sheet), this tool will allow Burkina Faso to produce, in addition to the TOFE (the statement of operations), other GFS statements related to *GFSM 2014* guidelines, notably the statement of other economic flows and the balance sheet.
- 9. Regarding the TOFE of the LG, produced on an experimental basis, the mission assisted the technical team in reviewing the bridge tables of some socio-economic units identified in four community regions.** However, more details are required for the operations to allow proper statistical coding and to facilitate the next stage of consolidation. It was also noted that difficulties are encountered in collecting data for these units because they have no integrated information system, and their financial resources are insufficient to carry out field visits.

**10. On the compilation of PSDS by sub-sector, maturity, debt instrument, currency, and creditor residence, the mission strengthened the capacity of the compilers through training on PSDS prior to reviewing the PSDS that have been produced.** The training revisited important elements such as concepts, definitions, standards, and statistical methods compliant with international standards like the *GFSM 2014* and the *PSDSG 2011*. The following areas were covered: (i) debt definition, (ii) contingent liabilities, (iii) debt restructuring, (iv) debt forgiveness and reduction, (v) debt resulting from bailout operations, and (vi) debt retrocession. In addition, the mission presented the various tables necessary for disseminating PSDS in the joint World Bank and IMF quarterly public debt data database.

**11. The mission reviewed the PSDS produced by sub-sector based on maturity, debt instrument, currency, and creditor residence.** It was noted that data is available for the BCG through the debt statistics quarterly bulletin, the treasury department yearbook, and the table IV of the WAEMU minimum analytical framework. These data just require adjustments to meet the requirements of the World Bank questionnaire (Quarterly Public Sector Debt -QPSD), especially concerning creditor residency, and disaggregation by debt instruments. This demonstrates that Burkina Faso can start disseminating PSDS in the joint IMF/World Bank Quarterly PSDS database. The authorities took the commitment to participate in the quarterly publication of debt statistics on this platform.

**12. On the implementation of the recommendations of previous missions, the assessment showed an overall good momentum.** But more efforts still need to be made to better strengthen these achievements. Out of the twenty-five (25) recommendations included in the action matrix for the development of GFS according to the *GFSM 2014*, eleven (11) have been fully implemented, six (6) are partially implemented or in progress, and eight (8) have not started yet. Encouraging progress was noted, especially on technical aspects and in terms of data dissemination. From this evaluation and considering the difficulties identified and the objectives, the actions plan for compiling GFS following the *GFSM 2014* was updated.

**13. As part of the discussions on ways to improve the dissemination of the current TOFE and other GFS, a lot of progress was made since the last July 2023 mission.** In fact, the Minister delegate in charge of the budget had instructed that the statistical productions of the DSOFE be published. It was noted that several statements and reports were indeed disseminated on several websites. While congratulating the concerned persons for this progress, the mission encouraged them to continue this good momentum and thanked the authorities for having facilitated this progress.

**14. The mission presented its findings to the authorities in the closing session, which was attended by senior managers, in particular, the Minister of budget. The authorities provided positive feedback on the outcomes of the mission.** They reiterated their willingness to continue working on the consolidation of GG operations, the TOFE of public corporation and the units of LG, the comprehensive analytical framework and debt statistics of BCG.

## Summary of Recommendations

**15. In view of the above findings, the mission, in conjunction with the Burkina Faso authorities, agreed on the following priority recommendations.** They were picked from the mission's detailed action plan included in the full TA report. The diligent implementation of these priority recommendations will allow the next mission to move to the next stage in the compilation of GFS in accordance with the *GFSM 2014* methodology, which in this case is the coverage of the entire public sector and the production of other statements of the *GFSM 2014* analytical framework.

**TABLE 1.** Priority Recommendations

<b>Timeline</b>	<b>Priority recommendation</b>	<b>Responsible institution</b>
<b>Ongoing basis</b>	Continue improving quality of data on transfers from BCG to LG and EBU.	- The Treasury department
<b>September 2024</b>	Finalize and validate the TOFE of the public corporations for FY 2021 and 2022	- The Treasury department
<b>April 2024</b>	Complete the QPSD table for the last quarter of 2022 and the first 3 quarters of 2023 for submission to the joint World Bank-IMF platform	- The Treasury department
<b>Ongoing basis</b>	Continue developing the capacity of officers concerned with GFS compilation (primary data providers, compilers, and users of GFS) on the <i>GFSM 2014</i> methodology.	- The Treasury department