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The Gambia: Report on the Observance of Standards and Codes—Data Module, Response by the Authorities, and Detailed Assessments Using the Data Quality Assessment Framework

This Report on the Observance of Standards and Codes on Data Module for The Gambia was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with the member country. It is based on the information available at the time it was completed on November 8, 2005. The views expressed in this document are those of the staff team and do not necessarily reflect the views of the government of The Gambia or the Executive Board of the IMF.

The Response by the Authorities on this report and the Detailed Assessment Using the Data Quality Assessment Framework (DQAF) are also included.

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THE GAMBIA

Report on the Observance of Standards and Codes (ROSC)—Data Module

Prepared by the Statistics Department

Approved by Robert W. Edwards and Abdoulaye Bio-Tchané

November 8, 2005

The Report on the Observance of Standards and Codes (ROSC)—Data Module provides an assessment of The Gambia's macroeconomic statistics against the recommendations of the General Data Dissemination System (GDDS), complemented by an assessment of data quality based on the IMF's Data Quality Assessment Framework (DQAF), July 2003. The DQAF lays out internationally accepted practices in statistics, ranging from good governance in data-producing agencies to practices specific to datasets.

The datasets covered in this report are national accounts, government finance, monetary, and balance of payments statistics. The agencies that compile the datasets assessed in this report are the Central Bank of The Gambia (CBG), the Central Statistics Department (CSD), and the Department of State for Finance and Economic Affairs (DOSFEA).

The datasets to which this report pertains can be accessed in print and on the Internet:

CBG: http://www.cbg.gm.

This report is based on information provided prior to and during a staff mission from February 3–16, 2005 and publicly available information. The mission team comprised Messrs. Robin D. Kibuka (Head), Andrew Kitili, Hidetoshi Takeda, and Meshack Tjirongo (all STA); Messrs. David Hughes and David Pritchett (Experts); and Ms. Melrose Paris (STA Administrative Assistant).

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ABBREVIATIONS

1968 SNA	*System of National Accounts 1968*
1984 Guide	*1984 Monetary Statistics Guide*
BPM5	*Balance of Payments Manual*, fifth edition
BPU	Balance of Payments Unit
CBG	Central Bank of The Gambia
CSD	Central Statistics Department
DCS	Depository Corporations Surveys
DOSFEA	Department of State for Finance and Economic Affairs
DQAF	Data Quality Assessment Framework
DSBB	Dissemination Standards Bulletin Board
ERD	Economic Research Department
FSD	Financial Supervision Department
GDDS	General Data Dissemination System
GFS	Government Finance Statistics
GFSM 1986	*A Manual of Government Finance Statistics*, 1986
GFSM 2001	*Government Finance Statistics Manual 2001*
ISIC	International Standard Industrial Classification of All Economic Activities
MCU	Money and Credit Unit
MFSM	*Monetary and Financial Statistics Manual*
ODCs	Other Depository Corporations
PRGF	Poverty Reduction Growth Facility
ROSC	Report on the Observance of Standards and Codes
SMP	Staff-Monitored Program
STA	IMF Statistics Department

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I. Overall Assessment

1. The Gambia is a participant in the General Data Dissemination System (GDDS) and started posting its metadata on the IMF's Dissemination Standards Bulletin Board (DSBB) in May 2000. As documented in Appendix I, The Gambia meets some of the GDDS recommendations for macroeconomic statistics. The coverage of the government finance statistics (GFS) does not extend to general government, and periodicity recommendations for some data categories are not met. Some of The Gambia's macroeconomic statistics are not disseminated within the periods recommended under the GDDS.

2. The Report on the Observance of Standards and Codes (ROSC)—Data Module contains the following main observations. The legal framework for statistical activity in The Gambia is broadly adequate even though further legislative effort is under way to promote greater autonomy or authority of some statistical agencies. There is scope to enhance resources and their management to permit improvements in the methodological basis, source of data underpinning most datasets, and dissemination. Considerable progress has been made with developing a comprehensive strategy to strengthen the statistical system, and the challenge now is to expedite the process of implementing the planned reforms.

3. In applying the IMF's Data Quality Assessment Framework (DQAF), July 2003, the remainder of this section presents the mission's main conclusions. The presentation is done at the level of the DQAF's quality dimensions, by agency for the first two dimensions and across datasets for the remaining four.

4. On **prerequisites of quality and assurances of integrity**, The Gambia has broadly effective legal but relatively weak institutional frameworks to support the collection of statistics that remain in need of further improvements. The 2004 Budget Law, although an improvement, does not provide for compiling statistics for general government. The proposed Statistics and Central Bank Bills are in advanced stages of preparation to replace existing dated laws. Under the Central Bank of The Gambia Act (1992) and the Financial Institutions Act (2003), the Central Bank of The Gambia (CBG) has the legal authority and responsibility for collecting, compiling, and disseminating monetary statistics. The CBG's legal authority to compile balance of payments statistics extends only to financial data and does not cover data on real sector, such as merchandise trade and services. Staff resources are inadequate for all sectors, especially for national accounts, while improved access to equipment and upgraded software is essential, particularly to replace the Wang-based accounting system for the GFS. Only limited processes are in place to focus on data quality. There is no program to regularly consult users or to promote quality within the Central Statistics Department (CSD) and Department of State for Finance and Economic Affairs (DOSFEA), although feedback on the relevance and practicality of balance of payments and monetary statistics is received during the course of responding to specific data requests from users. Professionalism is encouraged through recruitment of highly qualified staff, graduate training opportunities in some cases, and on-the-job training, and the CSD is fairly independent of the rest of the government. Pre-release access to data is given to other government agencies, but the details are not published. Measures to promote ethical

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standards for staff vary with minimal efforts at the CSD, while the CBG has recently strengthened its staff service rules and General Orders apply for qualification for appointment at the DOSFEA.

5. While most published series have a good **methodological foundation**, there are some significant deviations from the conceptual frameworks, notably in national accounts and balance of payments. Improvements in scope, classification, and sectorization are needed for most datasets, with national accounts, balance of payments, and GFS more affected by incomplete coverage. The basis for recording is appropriate for GFS, but international standards are not fully applied in national accounts and balance of payments.

6. The limited source data undermine the **accuracy and reliability** of most published statistics. This is especially the case in the compilation of national accounts and balance of payments, where there is inadequate effort to obtain data through surveys. The GFS has inadequate source data because of the accounting system. Moreover, the DOSFEA has not tried to collect data from local governments and thus compiles statistics on the operations of the general government. Monetary statistics lack details on the accounts of other depository corporations (ODCs) to permit accurate classification and sectorization. Processes for assessment and validation of source, intermediate, and output data are weak in most cases. Statistical techniques could be improved, especially in balance of payments and national accounts which rely on very dated data. No formal revision studies are undertaken in most sectors.

7. **Serviceability** of disseminated macroeconomic data needs improvement. The frequency and timeliness of disseminated data meet the GDDS requirements for national accounts, balance of payments, and monetary statistics. Statistical agencies could make further joint efforts to promote consistency of macroeconomic data. There are shortcomings in revision policy and practice, and revisions are not always identified and explained to the public.

8. **Accessibility** of macroeconomic data is hampered by limited resources, especially at the CSD, which does not publish data (except on prices), while difficulties with timely production of GFS data limit access to the public. The presentation of balance of payments data lacks sufficient details to facilitate proper interpretation by the public. Since 2002, the CBG has not published data. The only published metadata relate to the GDDS (published on the Fund's DSBB). Contact points and details of available publications are not provided domestically.

9. Section II provides a summary assessment by agency and dataset based on a four-point scale. This is followed by staff recommendations in Section III. Practices compared to the GDDS are summarized in Appendix I. The authorities' response to this report and a volume of detailed assessments are presented in separate documents.

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II. Assessment by Agency and Dataset

10. An assessment of the quality of four macroeconomic datasets—national accounts, government finance, monetary, and balance of payments statistics—was conducted using the DQAF July 2003. In this section, the results are presented at the level of the DQAF elements and using a four-point rating scale (Table 1). Assessments of the prerequisites of data quality and the assurances of integrity (Dimensions "0" and "1" of the DQAF) are presented by data-compiling agency in Tables 2a–c. For each dataset, the assessment of methodological soundness, accuracy and reliability, serviceability, and accessibility (Dimensions "2" to "5" of the DQAF) are shown in Tables 3a–d.

III. Staff's Recommendations

11. Based on the review of The Gambia's statistical practices, discussions with the data-producing agencies, and responses from data users (see Appendix III of the Detailed Assessments volume), the mission has a set of recommendations. They are designed to encourage further The Gambia's adherence to internationally accepted statistical practices and would, in the mission's view, enhance the analytical usefulness of The Gambia's statistics. Additional technical suggestions are included in the Detailed Assessments volume.

Cross-cutting recommendations

- Make adequate provision for upgrading the skills of existing staff and for additional human and other resources for statistics. This applies especially to the central government budget in the context of the SMP and PRGF programs.
- Disseminate statistics, including monthly data (weekly, where available), for all macroeconomic sectors on one or more websites.
- Disseminate comprehensive and updated explanations and other metadata, including those on the GDDS site, for all disseminated statistics.
- Establish an overall revision policy and practice for the statistical system and all its agencies and datasets.
- Establish a data user group committee to make recommendations on how the different statistical agencies can better serve the needs of statistical users.
- Establish data reconciliation committees to ensure that statistics in all macroeconomic areas, particularly for monetary and fiscal data, are reconciled and periodically document the status of such reconciliations.

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Table 1. The Gambia: Data Quality Assessment Framework, July 2003—Summary Results

Key to symbols: O = Practice Observed; LO = Practice Largely Observed; LNO =Practice Largely Not Observed; NO = Practice Not Observed; NA = Not Applicable

Dimensions/Elements \ **Datasets**	National Accounts	Government Finance Statistics	Monetary Statistics	Balance of Payments Statistics
0. Prerequisites of quality				
0.1 Legal and institutional environment	O	LO	O	LO
0.2 Resources	LNO	LNO	LNO	LNO
0.3 Relevance	LNO	LNO	LO	LNO
0.4 Other quality management	LNO	LNO	LO	LNO
1. Assurances of integrity				
1.1 Professionalism	LO	LO	LO	LO
1.2 Transparency	LO	LNO	LO	LO
1.3 Ethical standards	LO	LO	O	O
2. Methodological soundness				
2.1 Concepts and definitions	LNO	LO	LO	LNO
2.2 Scope	LNO	LO	LO	LNO
2.3 Classification/sectorization	O	O	LO	LNO
2.4 Basis for recording	LO	O	LO	LO
3. Accuracy and reliability				
3.1 Source data	LNO	LNO	LNO	LNO
3.2 Assessment of source data	O	LO	LO	LNO
3.3 Statistical techniques	LNO	LO	O	LNO
3.4 Assessment and validation of intermediate data and statistical outputs	LO	LNO	LO	LO
3.5 Revision studies	NO	NO	LNO	NO
4. Serviceability				
4.1 Periodicity and timeliness	O	LNO	LO	LO
4.2 Consistency	O	LO	LO	LO
4.3 Revision policy and practice	LO	LNO	LO	LNO
5. Accessibility				
5.1 Data accessibility	LNO	LNO	LO	LNO
5.2 Metadata accessibility	LNO	LNO	LNO	LNO
5.3 Assistance to users	LNO	LNO	LO	LNO

Practice observed: current practices generally meet or achieve the objectives of DQAF internationally accepted statistical practices without any significant deficiencies. **Practice largely observed:** some departures, but these are not seen as sufficient to raise doubts about the authorities' ability to observe the DQAF practices. **Practice largely not observed:** significant departures and the authorities will need to take significant action to achieve observance. **Practice not observed:** most DQAF practices are not met. **Not applicable:** used only exceptionally when statistical practices do not apply to a country's circumstances.

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Table 2a. The Gambia: Assessment of Data Quality—Dimensions 0 and 1—Central Statistics Department

0. Prerequisites of quality	1. Assurances of integrity
Legal and institutional environment The 1972 Statistical Act gives the CSD a strong legal basis for compiling statistics. The CSD has adequate data-sharing and coordination with other government agencies. Confidentiality of respondents' data is guaranteed under the Statistical Act, although the magnitude of the fine for failure to submit data is now out-of-date. The CSD has effective procedures for protecting and disposing of respondents' data. **Resources** Lack of staff is a critical issue for the national accounts. The existing numbers are only sufficient to produce annual GDP estimates, at current and constant prices, from the production approach. Improvements and the extension of the national accounts will require a significant increase in the number of staff. The existing accommodation is not conducive to good working conditions. However, computer facilities are adequate for the existing needs of the staff. **Relevance** There is no regular program of user consultation. However, consultations are undertaken for major projects. **Other quality management** There are no formal procedures to address quality issues.	**Professionalism** The 1972 Statistical Act does not explicitly guarantee the professional independence of the CSD. However, there has never been any attempt to compromise the professionalism of the agency. Staff are given every opportunity to take part in training courses and seminars. However, there is little research effort. The CSD is totally free to use whatever data sources it feels appropriate. **Transparency** The 1972 Statistical Act was published. There is internal government access to statistics prior to their release, but details are not made available to the public. Products are clearly identified as belonging to the CSD, even when published by another agency. Advance notice is given of major changes to the statistics. **Ethical standards** Some statements on ethics are contained in the appointment letter given to new staff. However, there is no program to provide regular reminders to existing staff.

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Table 2b. The Gambia: Assessment of Data Quality—Dimensions 0 and 1—Department of State for Finance and Economic Affairs

0. Prerequisites of quality	1. Assurances of integrity
Legal and institutional environment There is no specific law mandating, nor evidence of assigning responsibility to government for, the collection of GFS on the general government or the broader public sector, as part of a macroeconomic statistical framework for policymaking. However, the 2004 Budget Law promotes fiscal transparency, mandates the publication of budget execution progress and an annual statement of government accounts, and replaces the independent Accountant General's Office with a Treasury Directorate under the DOSFEA Permanent Secretary. **Resources** While computers for statistical compilers are adequate, the Wang computer and its peripherals for the accounting system are seriously inadequate. **Relevance** There has been, prior to the mission, no survey of users and limited evidence of a responsibility for keeping the needs of non-officials in mind in the compilation and dissemination of fiscal data. **Other quality management** Only limited processes are in place to focus on quality. Management may be sensitive to quality dimensions, but has not taken sufficient actions to ensure the high quality of accounting data.	**Professionalism** While no specific law or formal provision is made for the compilation of GFS, there are significant examples of high professional standards and a General Order for qualifications for appointments. There is limited evidence of research papers. **Transparency** No information about the terms and conditions under which fiscal data are compiled and disseminated is available to the public, except for the Budget Law. There are neither agency publications nor websites with this information. No statistical publication identifies where more information on the fiscal data-compiling agency or its statistical products can be found. **Ethical standards** Guidelines for staff behavior are embedded in the General Orders, which concerns the conduct and discipline of public officials. There are no evident standards for ethical standards. A significant DOSFEA culture for maintaining ethical standards discourages outside interference with data compilation.

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Table 2c. The Gambia: Assessment of Data Quality—Dimensions 0 and 1—The Central Bank of The Gambia

0. Prerequisites of quality	1. Assurances of integrity
Legal and institutional environment Under the Central Bank of The Gambia Act (1992), and the Financial Institutions Act (2003), the CBG has the legal authority and responsibility for collecting, compiling, and disseminating monetary statistics. The CBG's legal authority to compile balance of payments statistics extends only to financial data and does not cover data on real sector, such as merchandise trade and services. **Resources** Resources allocated for the collection, compilation, and dissemination of balance of payments and monetary statistics are substantially inadequate. Staff lack good functioning computers, modern statistical software, and necessary equipment to process, analyze, store, and transmit data more efficiently. The inefficient use of human resources and ad hoc assignments impede staff to develop the necessary skills for compiling balance of payments and monetary statistics. **Relevance** Feedback on the relevance and practicality of balance of payments and monetary statistics is not actively sought by compilers, except when received responding to specific data requests from users. **Other quality management** There is general understanding among the staff of the CBG that statistics must have the confidence of its users. However, there is no documented evidence of deliberate steps taken to achieve this goal insofar as balance of payments and monetary data are concerned.	**Professionalism** Professionalism of staff is ensured through recruitment of highly qualified staff, graduate training opportunities, and on-the-job training. However, ad hoc work assignments undermine deepening professionals skills in areas of specialty for monetary statistics. **Transparency** The CBG has recently strengthened its labor laws to promote ethical standards in an effort to foster staff integrity, objectivity, professional independence, and confidentiality in handling data. However, improvements in these areas could be enhanced by better sharing of information. **Ethical standards** The Code of Conduct enshrined in the service rules of the CBG provides broad ethical guidelines for the staff to maintain high ethical standards. The rules also specify the sanctions and penalties for noncompliance with these standards. New staff are informed about the Code of Conduct.

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Table 3a. The Gambia: Assessment of Data Quality—Dimensions 2 to 5—National Accounts

2. Methodological soundness	3. Accuracy and reliability	4. Serviceability	5. Accessibility
Concepts and definitions The general framework for compiling the Gambian national accounts is the *System of National Accounts 1968* (*1968 SNA*). **Scope** Currently, the national accounts only cover annual estimates for GDP measured from the production approach, at current and constant prices. The extremely poor quality of data collected on changes in inventories means that the figures for output actually represent sales. Some components of the expenditure approach are also compiled, but not household final consumption or changes in inventories. **Classification/sectorization** The production figures are classified according to the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC). **Basis for recording** Market output is valued at factor cost and imports are recorded c.i.f., in line with the *1968 SNA*. Market transactions are recorded on an accrual basis, but all central government figures are on a cash basis.	**Source data** Large enterprises are reasonably well covered in surveys, but small enterprises are poorly represented. Data for agriculture, central government, and utilities are reliably reported, but local government data are not available. Other activities use historical benchmarks extrapolated by population estimates. There is no producer price index, so the consumer price index has to be used instead. **Assessment of source data** Data for large enterprises and central government are routinely checked. **Statistical techniques** There is extensive use of historical grossing factors and value added to output ratios. Only a 12-industry breakdown is available. Constant price figures are derived directly from value added. The base year is 1976/77, which is very old. **Assessment and validation of intermediate data and statistical outputs** All possible data assessments are undertaken. **Revision studies** No revision study has ever been undertaken.	**Periodicity and timeliness** The GDP estimates are produced annually and are first available within six to seven months after the end of the year. **Consistency** The GDP figures are internally consistent, but there is no independent expenditure measure to check against. They are also consistent over time back to 1996. The external trade data and central government figures are fully consistent with their source systems. **Revision policy and practice** Revisions tend to follow a regular pattern, and are indicated as such in the publications. There is no publicly available analysis of revisions.	**Data accessibility** Only a simple breakdown of the figures is published. The figures are published in the Annual Report of the CBG, but this has not been released for the last two years. The figures are not released to a preannounced schedule. Data are not made available to all users at the same time. **Metadata accessibility** The only published metadata relate to the GDDS and these have not been updated for some years. **Assistance to users** Contact points and details of available publications are not generally available.

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Table 3b. The Gambia: Assessment of Data Quality—Dimensions 2 to 5—Government Finance Statistics

2. Methodological soundness	3. Accuracy and reliability	4. Serviceability	5. Accessibility
Concepts and definitions Budget outturn data are mainly based on *GFSM* 1986. While the authorities may have considered the *GFSM 2001* methodology, no migration path for implementing *GFSM 2001* has been established. **Scope** Fiscal data disseminated in The Gambia do not include data on local governments. Thus, data on general government are not available. **Classification/sectorization** The underlying classifications and sectorization of transactions conform with those of *GFSM* 1986 and differences in aggregates can be resolved by reviewing bridging links between detailed national classifications with classifications in *GFSM* 1986. **Basis for recording** Consistent with *GFSM* 1986, recording by the Treasury, and in budget reporting, is done on a cash basis. Statistical reporting in the CBG *Annual Report*, as provided by DOSFEA compilers, is on the basis of modified accrual accounting.	**Source data** Source data are not adequate because of deficiencies in the accounting system. There is no evidence that the ongoing, or planned, accounting system is flexible enough to provide for new developments in needed sources, e.g., for a complete balance sheet, for accrual accounting, and for valuation changes. **Assessment of source data** The accuracy of annual data is not routinely assessed. Out-of-trend values and data inconsistencies, when observed, are questioned. **Statistical techniques** Data compilation procedures are currently limited to manual manipulations of data on spreadsheets. Compilation procedures are not documented. **Assessment and validation of intermediate data and statistical outputs** No checks for differences between net borrowing and changes in outstanding debt over the same period or checks with foreigners on external borrowing or grants. No evidence of reconciliation with statistics in other sectors. **Revision studies** Revised data only apply to preliminary data. The absence of final audited data severely limits the scope of revised data. No revision studies are undertaken.	**Periodicity and timeliness** Annual data, but not quarterly data, on central government transactions are disseminated to the public. These annual data are available after about 14 months. No general government data are disseminated. Domestic and foreign debt totals of the central government, while compiled monthly, are only available to the general public once a year. **Consistency** The sum of components of data series is found to equal totals of the series, but automated procedures ensuring consistency is not evident. **Revision policy and practice** There is no revision cycle for disseminated provisional data, as budget reports only have one year of outturn data for cash transactions and revised data have not been reported in recent years (since 1991).	**Data accessibility** While fiscal transaction data disseminated with the budget by the DOSFEA roughly match that in *GFSM* 1986, the presentations of these data are not the same as in *GFSM* 1986 or *GFSM 2001*. No fiscal data are accessed through an electronic database maintained by or on behalf of DOSFEA. **Metadata accessibility** No documentation on concepts, practices, and procedures document is published. General use information such as brochures about fiscal data is not made available to the public. **Assistance to users** Only limited support is made available for data users. The annual budget report and the CBG annual report do not identify contact points for queries. Materials to encourage awareness of fiscal data are not made available. No catalogs of publications, documents, and other services are made available to data users.

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Table 3c. The Gambia: Assessment of Data Quality—Dimensions 2 to 5—Monetary Statistics

2. Methodological soundness	3. Accuracy and reliability	4. Serviceability	5. Accessibility
Concepts and definitions Concepts and definitions follow the *1984 Monetary Statistics Guide*. **Scope** The scope of the summary accounts of the CBG is in line with the *1984 Guide*. However, the Other Depository Corporations Survey excludes all financial institutions that accept deposits or issue deposit substitutes, such as the post office savings bank, village savings and credit associations, and credit unions. **Classification/sectorization** For the CBG, the principles applied in monetary statistics are broadly in line with the *1984 Guide.* Further, the accounts of commercial banks do not provide adequate information to facilitate proper sectorization and classification. **Basis for recording** The basis for recording of CBG accounts is in accordance with the *1984 Guide,* but there are deviations with regard to commercial banks' accounts and the IMF accounts which are not updated on a regular basis.	**Source data** The main sources of information for compiling monetary statistics are the monthly CBG trial balance and monthly reports on commercial banks, submitted in hard copy. The commercial banks' information is insufficient to permit proper sectorization/classification of accounts. **Assessment of source data** The accuracy of the data from commercial banks is routinely studied by the Financial Supervision Department/Money and Credit Unit (MCU) for underreporting/misreporting, but the same scrutiny is not applied to CBG accounts. **Statistical techniques** The CBG applies the principles of aggregation, consolidation, and netting in line with the *1984 Guide,* but the manual entry of commercial banks' data increases the risk of errors. Moreover, no seasonal adjustments are carried out. **Assessment and validation of intermediate data** Occasionally, the MCU performs some cross-checking. There are insufficient mechanisms for validating intermediate data against other secondary sources. **Revision studies** In general, revisions tend to be small in magnitude. Occasionally, the CBG conducts investigations to evaluate the sources of the problems, arising from erroneous sectorization, classification, or lack of data from commercial banks.	**Periodicity and timeliness** The periodicity and timeliness of monetary statistics currently do not meet the GDDS recommendations because of delays in publishing the quarterly economic bulletin. The GDDS recommendations could be exceeded if weekly data are made available on the CBG website. **Consistency** In general, the monetary statistics are consistent within the dataset. However, the data are not always reconcilable with other datasets. For example, there has been no reconciliation of monetary data with fiscal data. **Revision policy and practice** There is no predetermined, well-established revision cycle for the monetary accounts, but occasionally revisions are explained in quarterly bulletins and the annual report.	**Data accessibility** The statistical tables published in the CBG website, which present the information of the CBG and the accounts of commercial banks in a balance sheet format, are presented in a way that facilitates proper interpretation. Data are released on an ad hoc basis, depending on the delivery of quarterly bulletin and annual report publications. **Metadata accessibility** Documentation is published in The Gambia's GDDS metadata on the IMF website (DSBB). In general, no comprehensive documentation meets the various needs of different users. **Assistance to users** Knowledgeable service and support from the MCU on monetary statistics are available to users. The publications of monetary data on the CBG website do not contain contact points for the public, such as telephone, fax, and e-mail addresses.

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Table 3d. The Gambia: Assessment of Data Quality—Dimensions 2 to 5—Balance of Payments Statistics

2. Methodological soundness	3. Accuracy and reliability	4. Serviceability	5. Accessibility
Concepts and definitions The structure of the balance of payments statement presented during the mission was not consistent with the recommendations in *BPM5*. **Scope** The scope and coverage of data are incomplete in many areas. Goods for processing, a sizeable amount of re-exports, and private transfers are not included. **Classification/sectorization** The classification of the balance of payments for The Gambia shows some significant deviations from the aggregates presented in *BPM5*. **Basis for recording** The valuation principle is largely in line with the market price valuation principle. The balance of payments statistics are generally recorded on a cash basis.	**Source data** The primary data sources used to compile the balance of payments statistics for The Gambia have significant deficiencies. **Assessment of source data** The source data are not routinely assessed to ensure adequate coverage, as well as to identify ways in which the data sources could be improved to address underlying problems. **Statistical techniques** The data compilation techniques used by the CBG to compile the balance of payments statistics are largely inadequate. **Assessment and validation of intermediate data and statistical outputs** The size of short-term capital flows, which include errors and omissions, is reportedly closely monitored and, when the figures are unexpected, they are reviewed by staff. **Revision studies** No formal revision studies have yet been undertaken.	**Periodicity and timeliness** The balance of payments statistics are compiled on an annual basis and published both in the CBG *Annual Report* and the *Quarterly Bulletin,* in line with the recommendations of the GDDS. However, technical problems have held up the publications of the CBG documents since 2002. **Consistency** Overall, the statistics are consistent within the datasets. Balance of payments statistics are fully scrutinized for consistency by senior managers of the Economic Research Department (ERD) before they are cleared for publication. **Revision policy and practice** Revisions of balance of payments statistics do not have an established schedule, although revised data are explicitly identified in the published statistics.	**Data accessibility** The presentation of balance of payments statistics disseminated to the public by the ERD does not facilitate proper interpretation. **Metadata accessibility** Documentation of the methods used for compiling balance of payments statistics is not publicly available. **Assistance to users** A specific contact person within the balance of payments area is not identified.

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National accounts

- Use the results of the upcoming enterprise census to improve and extend the coverage of the national accounts.

- The CSD should itself publish national accounts according to a preannounced schedule.

Government finance statistics

- Implement as soon as possible, with adequate resources, a reliable and flexible automated accounting and fiscal control system, including a payroll system, consistent with compiling government transaction and balance sheet data in line with international statistical conventions.

- Close government accounts through 2004, and ensure that an independent auditor, with adequate resources, audit as soon as feasible the stock and flow accounts of central government and disseminate aggregate quarterly data on central government after one month.

- Adopt a plan to migrate in stages to *GFSM 2001*, including the adoption of classifications harmonized with that methodology.

Monetary statistics

- Fully computerize the monetary statistics production process, including providing access to the internet to facilitate electronic data transmission.

- Provide documentation of the concepts and definitions used by ODCs that deviate significantly from the *MFSM* guidelines, and clearly describe how they are treated in the compilation of monetary statistics.

- Broaden the coverage of the ODCs and ensure proper data classification.

Balance of payments statistics

- Change the overall structure, classification, and definition of the balance of payments statistics of The Gambia, consistent with the recommended methodology in *BPM5*.

- Expand data sources of balance of payments statistics by carrying out important surveys in areas such as re-export trade, travel, other services items (especially debit), and compensation of employees, and improve coverage of data to conform to the recommendations of *BPM5*.

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The Gambia: Overview of Current Practices Regarding Coverage, Periodicity, and Timeliness of Macroeconomic Data Compared to the GDDS

GDDS Data Category	Coverage (meets GDDS)	Periodicity		Timeliness	
		GDDS	The Gambia	GDDS	The Gambia
COMPREHENSIVE FRAMEWORK					
Real sector: National Accounts	Y	A	A	10–14 months	6-7 months
Fiscal sector: Central govt. operations	N	A	A	6–9 months	14 months
General govt. operations		*A*	*NA*	*6–9 months*	
Central govt. debt	N	A	A	6–9 months	3 months
Financial sector: Depository Corporations Survey		M		2–3 months	
External sector: Balance of payments	Y	A	A	6–9 months	7 months
International Investment Position (IIP)	*NA*	*A*	*NA*	*6-9 months*	*NA*
DATA CATEGORIES AND INDICATORS					
Real Sector					
National accounts aggregates:					
GDP (nominal and real)	Y	A *(Q)*	A	6–9 months	6-7 months
Gross national income, capital formation, saving		*A*		*6–9 months*	
Production index/indices					
Manufacturing or industrial production index/indices		M		6–12 weeks	
Primary commodity, agricultural, or other indices, as relevant		As relevant		6–12 weeks	
Price indices:					
Consumer price index	Y	M	M	1–2 months	2 weeks
Producer price index		*M*		*1–2 months*	
Labor market indicators:					
Employment		A		6–9 months	
Unemployment		A		6–9 months	
Wages/earnings (all sectors)		A		6–9 months	
Fiscal Sector					
Central government aggregates:					
Central govt. budgetary aggregates: revenue, expenditure, balance, and financing with breakdowns (debt holder, instrument, currency)	N	Q	A	1 quarter	1 year
Interest payments	*N*	*Q*	*A*	*1 quarter*	*1 year*
Central government debt:					
Central govt. debt: domestic and foreign debt, as relevant, with appropriate breakdowns (debt holder, instrument, currency)	N	A *(Q)*	A	1–2 quarters	1 quarter
Government guaranteed debt	*N*	*A (Q)*	*NA*	*1–2 quarters*	*NA*
Financial Sector					
Broad money and credit aggregates	Y	M		1–3 months	1-2 months
Central bank aggregates	Y	M		1–2 months	1-2 months
Interest rates:					
Short- and long-term govt. security rates, policy variable rate	Y	M		1/	1-2 months
Money or interbank market rates and a range of deposit and lending rates	*Y*	*M*		*1/*	*1-2 months*
Stock market:					
Share price index, as relevant		*M*	NA	*1/*	
External Sector					
Balance of payments aggregates	Y	A *(Q)*	A	6 months	3 months
Public and publicly guaranteed external debt outstanding, with maturity breakdown	Y	Q	Q	1–2 quarters	1 month
Public and publicly guaranteed debt service schedule	Y	6 M	Q	3–6 months	1 month
Private external debt not publicly guaranteed	*N*	*A*		*6–9 months*	
International reserves:	Y	M	M	1–4 months	1-2 months
Gross official reserves denominated in U.S. dollars					
Reserve-related liabilities	*Y*	*M*	M	*1–4 months*	*1-2 months*
Merchandise trade:					
Total exports and total imports	Y	M	Q	8 wks–3 mths	1-2months
Major commodity breakdowns with longer time lapse	*Y*	*M*	*Q*	*8 wks–3 mths*	*1-2 months*
Exchange rates: spot rates	Y	Daily	Daily	1/	1 day

Italics indicate encouraged categories.
1/ Dissemination as part of a high-frequency (e.g., monthly) publication.

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INTERNATIONAL MONETARY FUND

THE GAMBIA

Report on the Observance of Standards and Codes (ROSC)—Data Module

Response by the Authorities

November 8, 2005

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I. General Comments

In our discussion, we recognized the limited resources to support statistical reforms, especially in the Central Statistics Department (CSD) and the Department of State for Finance and Economic Affairs (DOSFEA). We discussed these problems with the ROSC mission and donors, mainly the United Nations Development Programme (UNDP), on how this can be addressed in a broader context. The UNDP agreed to help us prepare a strategic plan for improving statistics in all sectors. The strategic statistical development plan, which will be costed, will be submitted as part of the structural reform program at a donor conference in 2005 to solicit funding. It will also be incorporated in the second cycle PRSP, which we hope to complete in 2006.

II. Specific Comments

A. Department of State for Finance and Economic Affairs

Reliable and flexible automated accounting and fiscal system

The government of The Gambia's views of the accounting and fiscal system have resulted in agreement to phasing the Integrated Financial Management Information System (IFMIS) implementation, with Phase I to be up and running by December 2006. The project is being funded through the World Bank's Capacity-Building for Economic Management Project (CBEMP). The modules to be installed in this initial phase are:

- Budgeting module;
- Purchasing module;
- Accounts payable module;
- Receipting and receivables;
- Cash management;
- Payroll; and
- General ledger.

A supplier has already been identified, and software demonstration and pre-contract negotiations completed with a very strong commitment to signing a turnkey contract during September 2005.

The identified solution—Epicor—has proven to fully address the demands of public sector financial management, including GFS reporting.

Backlog of accounts—closing of government accounts

The capacity of the Wang system for both equipment and human resources have recently been enhanced to facilitate the closing of the accounts through to 2004.

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Data input into the Wang general ledger has progressed to March 2002, and we are putting all efforts together to complete data update by December 2005.

In line with the observations and recommendations of the recently concluded audit exercise of the 1991 to 1999 accounts, in particular, the unsubstantiated balances, the Department for International Development (DFID) agreed to provide technical support to restate the financial statement balances for the rest of the periods. This exercise is to start within September 2005 and will last for approximately six weeks.

Premise on the progress of the restatement activity, we plan to redraft the 2000 government accounts and prepare the rest of the backlog to 2004 latest by the first quarter of 2006.

Migration in stages to GFSM 2001

Plans to migrate to the *Government Finance Statistics Manual 2001* (*GFSM 2001*) entail a number of issue, considering the weak institutional capacity of the departments concerned. The Gambia's constitution and appropriation do not accommodate accrual basis of budgeting and accounting; therefore, parallel budgets and accounts will have to be kept on a cash basis. As at 2001, only a few countries were assessed as being able to properly implement the *GFSM 2001*. The Gambia certainly is not one of them, based on the findings of the ROSC report.

However, the Directorate of National Treasury is setting the ground for a task force to review the existing Chart of Accounts to ascertain the feasibility of adopting the most up-to-date version of the GFSM, as a prerequisite to a successful IFMIS implementation. All stakeholders will be fairly represented in this exercise; and it is fundamental that this assignment is completed before implementation of the new IFMIS system.

Assessment of Data Quality—DOSFEA

Prerequisites of quality

Resources

Wang computer and its peripherals for accounting system are seriously inadequate.

DOSFEA, through the recurrent and the development budget, recently acquired new equipments ranging from Wang terminals, power backups, printers, and even additional hands.

Other quality management

With the additional hands at the Wang computer room, work allocation, supervision, and responsibilities are clearly outlined. The Accounting Unit of the Treasury Directorate is also

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staffed with competent personnel to handle the routine validation of data emerging from the existing computer room.

IMF staff recommendations on the GFS

Review of quarterly data on central government is now consistently being presented to the general public as part of the conclusions of the monthly sitting of the Monetary Policy Committee, which is disseminated to the public through a press release issued in the daily newspapers.

B. Central Statistics Department

National accounts

Although the ROSC report reflects the discussions we had on national accounts and the actual situation as is prevailing in the CSD, it is, however, felt that the issue of users of national accounts data are given too much attention. The National Accounts Unit is usually subject to a large influx of users at such a frequent rate as to hinder the performance of the unit. In other words, the unit cannot handle the capacity of the demand; this should come out in the report.

The coded table on page 7 summarizes the findings, but the portrait becomes less precise. More specifically, the score for the Concepts and Definitions could be fairer since the accounts highly follow the *System of National Accounts 1968 (1968 SNA*).

In a bid to reduce data limitation, the CSD is currently involved in building staff capacity and improving major data series with the help of the World Bank funded capacity-building project, CBEMP, through a number of programs and surveys. Examples include the Integrated Household Survey and the Economics Census, both of which have reached an advanced stage. The two series will enhance detailed data presentation using international standards. The CBEMP has also provided financial and technical resources to strengthen the capacity of the CSD. These include the construction of a new head office, equipment, both short-term and long-term training of statisticians, and a resident statistical advisor.

C. Central Bank of The Gambia—Monetary and Balance of Payments Statistics

General comments

The Central Bank of The Gambia (CBG) recognizes the importance of good statistics for policy formulation and implementation. Changing requirements from users of statistics and the ongoing evolution of financial markets have created challenges for central banks to provide improved quality and relevant data using limited resources.

The report broadly provided detailed assessments of The Gambia's macroeconomic statistics against the recommendations of the General Data Dissemination System (GDDS) and the

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Data Quality Assessment Framework (DQAF). The CBG agrees with the observation that collection of statistics in The Gambia is in need of further improvements.

Specific comments

1.0. Prerequisite of Quality

The report noted that The Gambia has broadly effective legal framework but weak institutional mechanisms for data compilation and dissemination.

The ratification of the Central Bank of the Gambia Bill 2004 into law would significantly enhance the remit and legal authority of the CBG to collect and compile statistics on money and banking, public finance, prices, wages, production, balance of payments, and any other statistical data that the Board may direct.

The institutional capacity of the Economic Research Department to collect and compile data is also being strengthened. The hitherto six units of the department have been collapsed into two sections, that is, the BOP and Money and Banking Sections. This would ensure that the limited resources of the department are channeled primarily into collating BOP and money and banking statistics. Under the new organizational structure, staff are assigned the responsibility for the compilation of balance of payments and monetary statistics.

2.0. Assurance of Integrity

To ensure integrity of data and to promote ethical standards, the CBG has strengthened staff service rules and has drawn up an action plan to, inter alia, improve internal controls.

Professionalism is being continuously enhanced through the recruitment of highly qualified staff, as well as providing graduate and on-the-job training opportunities.

3.0. Assessment of Data Quality—Dimensions 2 to 5—Balance of Payments Statistics

3.1. Methodological Soundness

The structure of the BOP currently used is consistent with the *Balance of Payments Manual*, fourth edition (*BPM4*). However, concrete steps are being taken to compile BOP data in line with *BPM5*. The CBG intends to carry out a comprehensive survey in the fourth quarter of this year to capture data on all the items in the current account of BOP from source. The CBG has also submitted a proposal to the DFID and Debt Relief International (DRI) of the UK for a repeat of the census on private capital flows. The last census was carried out in 2002. This census should enable The Gambia to determine its International Investment Position (IIP).

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3.2. Accuracy and Reliability

The expectation is that the planned surveys would significantly improve the accuracy and reliability of BOP data. It is also pertinent to note that a National Coordinating Committee (NCC) has been established comprising all data-generating arms of the government to coordinate data collection, as well as improve the timeliness, quality, and consistency of data.

3.3. Serviceability

Balance of payments statistics are compiled on an annual basis and published both in the Central Bank Annual Report and the Quarterly Bulletins. The publication of the Quarterly Bulletins, which can be easily accessed on the CBG's website, is up-to-date. The outstanding 2003 and 2004 Annual Reports would be published as soon as the auditing of the 2003 and 2004 accounts are completed. Modalities have been established to undertake half-yearly revision of BOP data.

3.4. Accessibility

To the extent that BOP compilation is based on *BPM4* and may cause difficulties in interpretation of the data, the CBG is desirous to compiling BOP data using *BPM5* and has gone to the extent of transforming the 2004 BOP to *BPM5* format. Collation of BOP data using *BPM5* would provide more detailed information and, hence, facilitate proper interpretation by the general public. The head of the BOP Section has always served as the contact person for users of the data.

4.0. Assessment of Data Quality—Dimensions 2–5—Monetary Statistics

4.1. Methodological Soundness

The CBG is also aware that the Other Depository Corporations (ODCs) Survey excludes other financial institutions that accept deposits or issue deposit substitutes, and that the current reports from the commercial banks do not have adequate information to facilitate sectorization and classification of accounts. In this regard, the CBG will work with the planned technical assistance mission in late 2005 to finalize new report forms and guidelines to deposit money banks in accordance with the *Monetary and Financial Statistics Manual* (2000). The new report forms, slated for introduction in January 2005, will be prescribed to all other depository corporations, including the village savings credit associations, credit unions, and other financial corporations.

4.2. Accuracy and Reliability

The report noted inaccurately that central bank accounts are not subject to the same scrutiny as data from the commercial banks. Internal controls at the CBG have been strengthened with the appointment of an internal auditor, who reports directly to an audit committee rather than the governor. Central bank accounts are now being routinely checked and validated by the

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Internal Audit Department and Economic Research Department. Meanwhile, Deloite and Touche was appointed as external auditors for the CBG. Published annual accounts are certified by external auditors.

Also, despite the fact that commercial banks are entered manually, the data are comprehensively checked for accuracy and consistency at different levels to reduce the risk of error. However, with the introduction of comprehensive standardized report forms, the CBG is making arrangements with the ODC to submit data electronically.

4.3. Serviceability

The management of the CBG's website has been strengthened, and since June 2005, monetary data are posted as soon as they are finalized in order to meet the periodicity and timeliness of monetary statistics for the GDDS. Furthermore, the liquidity forecasting framework is now operational, and staff from the CBG and DOSFEA meet on a weekly basis to reconcile the datasets. The CBG will also work with the forthcoming mission to develop checklists that can be used routinely to ensure consistency of monetary data with other data.

4.4. Accessibility

The CBG is negotiating with the publishers to expedite the publication of outstanding Quarterly Bulletins and the Annual Report from the previous years, and, in the meantime, the CBG website has become an important source of data as monetary statistics are now being updated on a regular basis.

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THE GAMBIA

Detailed Assessments Using the Data Quality Assessment Framework (DQAF)

Prepared by the Statistics Department

Approved by Robert W. Edwards and Abdoulaye Bio-Tchané

November 8, 2005

This document contains a detailed assessment by dataset of the elements and indicators that underlie the data quality dimensions discussed in The Gambia's Report on the Observance of Standards and Codes (ROSC)—Data Module. It also includes as appendices the DQAF generic framework and the results of the users' survey.

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ABBREVIATIONS

1968 SNA	*System of National Accounts 1968*
1993 SNA	*System of National Accounts 1993*
BOP	Balance of Payments
BOPSY	*Balance of Payments Statistics Yearbook*
BOPTC	Balance of Payments Technical Committee
BPM4	*Balance of Payments Statistics Manual*, fourth edition
BPM5	*Balance of Payments Statistics Manual*, fifth edition
BPU	Balance of Payments Unit
CBG	Central Bank of The Gambia
CBS	Central Bank Survey
COFOG	Classification of the Functions of Government
CPI	Consumer Price Index
CSD	Central Statistics Department
DCS	Depository Corporations Survey
DFID	Department for International Development
DOSA	Department of State for Agriculture, Fisheries, and Natural Resources
DOSFEA	Department of State for Finance and Economic Affairs
DOSTIE	Department of State for Trade, Industry, and Employment
DQAF	Data Quality Assessment Framework
DSBB	Dissemination Standards Bulletin Board
ECMU	Expenditure Control and Monitoring Unit
ECOWAS	Economic Community of West African States
EMPU	Economic Management and Planning Unit
ERD	Economic Research Department
FISD	Finance and Information Systems Department
FSD	Financial Supervision Department
GCAA	The Gambia Civil Aviation Authority
GDA	The Gambia Divestiture Agency
GDDS	General Data Dissemination System
GFS	Government Finance Statistics
GFSM 1986	*A Manual of Government Finance Statistics*, 1986
GFSM 2001	*Government Finance Statistics Manual 2001*
GIPFZA	The Gambia Investment Promotion and Free Zone Agency
GNPC	The Gambia National Petroleum Corporation
GPA	The Gambia Ports Authority
IHBS	Integrated Household Budget Survey
ISIC	International Standard Industrial Classification of all Economic Activities
LDMD	Loans and Debt Management Department
MCU	Money and Credit Unit
MFSM	*Monetary and Financial Statistics Manual*
NAPS	National Accounts and Prices Section
ODCs	Other Depository Corporations
ROSC	Report on the Observance of Standards and Codes
STA	IMF Statistics Department
SU	Statistical Unit
VISACAs	Village Savings and Credit Associations
WAMI	West Africa Monetary Institute

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DETAILED ASSESSMENTS USING THE DATA QUALITY ASSESSMENT FRAMEWORK (DQAF)

The following detailed information on indicators of statistical practices in the areas of the national accounts, government finance, money and banking, and balance of payments statistics was gathered from publicly available documents and information provided by the Gambian officials. This information, which is organized along the lines of the generic Data Quality Assessment Framework (DQAF) (see Appendix II), was used to prepare the summary assessment of data quality elements, based on a four-part scale of observance, shown in The Gambia's Report on the Observance of Standards and Codes (ROSC)—Data Module.

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I. NATIONAL ACCOUNTS

0. Prerequisites of quality

0.1 Legal and institutional environment

0.1.1 The responsibility for collecting, processing, and disseminating the statistics is clearly specified.

The current Statistical Act (1972) does not specifically refer to national accounts, but does give the Central Statistics Department (CSD) responsibility for collecting and analyzing the various components of GDP. Also, it is accepted that the CSD has sole responsibility for compiling the national accounts. The proposed statistical bill, currently in draft, gives the proposed Bureau of Statistics specific responsibility for compiling the national accounts statistics.

0.1.2 Data-sharing and coordination among data-producing agencies are adequate.

The CSD consults with other government agencies to ensure the efficient and timely flow of the data required for the national accounts. These procedures are covered by Article 4(d) of the Statistical Act (1972).

0.1.3 Individual reporters' data are to be kept confidential and used for statistical purposes only.

Article 8 of the Statistical Act (1972) stipulates that all information collected can only be used for statistical purposes. It further specifies that no individual return can be published without the written consent of the person responsible for the data. This position is made clear to respondents on survey forms. Article 9 of the Statistical Act (1972) specifies that any official guilty of such an offense will be subject to a fine not exceeding 2,500 dalasis (about US$90) and/or a term of imprisonment not exceeding one year. The CSD is not aware of any prosecution under this Article. Under the draft bill, the size of the penalties can be varied.

Access to individual data is restricted to those staff responsible for its processing. GDP is currently only available for 12-groupings, so there is no need for aggregation rules to ensure nondisclosure of individual data. However, the CSD is aware of the need to adopt such aggregation rules when more detailed data are published.

Individual data cannot be released to other entities under any circumstances. All individual returns are kept under lock and key and, when necessary, are destroyed by burning them within the CSD's premises. All computer records are password protected.

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0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.

Article 5 of the Statistical Act (1972) gives the CSD the legal right to collect data, as long as another public body does not already have such a right. Article 9 of the Statistical Act (1972) states that any entity failing to supply the required data is subject to a fine not exceeding 500 dalasis (around US$18) and/or a period of imprisonment not exceeding nine months. Under the draft bill, the size of the penalties can be varied. However, the CSD has never invoked this right, preferring to persuade compliance.

The CSD is aware of the need to not overburden respondents with surveys. Survey forms give a contact point for assistance. Regular approaches are made via the media to explain the reason for data collection and to ensure cooperation.

0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing are commensurate with statistical programs.

Only three members of staff are dedicated to national accounts compilation, including data collection such as the enterprise survey. Members of the consumer price index (CPI) team can assist at busy times, and vice versa. There has been increased demand on the CSD to undertake surveys and data compilation in support of the Poverty Reduction Strategy Paper (PRSP) for which resources were not fully provided. By any standard, the national accounts team is far too small to be effective. This is why only very limited national accounts statistics are produced. Clearly, the national accounts team must be increased if improvements are to be made to the scope and quality of the outputs. The CSD should review its other activities to see if any staff can be released to work on the national accounts.

The CSD has tried to recruit new staff directly, but without success. It could be that the low levels of pay are not attractive to people with the qualifications the National Accounts and Prices Section (NAPS) requires. The draft statistics bill creates a more independent Bureau of Statistics, which could allow greater flexibility on pay. The draft bill also creates a Statistics Council, comprising senior representatives from the Central Bank of The Gambia (CBG) and the Department of State for Finance and Economic Affairs (DOSFEA). This higher profile for the work could increase the status and resources for the national accounts. If the draft bill is not enacted in the near future, there could be a case for setting up an interim Statistics Council to start building up resources as quickly as possible.

Only one of the national accounts team has extensive experience on the subject area. Therefore, the loss of this one person would have a major impact on the work. However, another member has been in post for around two years, and is building up her knowledge of the subject. All staff take advantage of every training opportunity.

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Thanks to support from the World Bank and the CBG, computer resources are adequate for the current workload. However, the computers are not linked together, because the LAN connectors were not transferred from the old office to the existing, temporary accommodation. However, a new office building is being constructed with finance from the World Bank. This building, which the CSD is expecting to move into early in 2006, will be fully equipped. The NAPS does not have regular back-up procedures to protect their data. What is needed is a daily back-up of data with, say, a set being stored off-site once a week.

The existing office is too small and is not very well furnished, making working conditions far from ideal. However, as noted above, this is meant to be only a temporary situation.

0.2.2 Measures to ensure efficient use of resources are implemented.

No formal staff reviews are undertaken. No internal reviews are undertaken of work processes. However, a number of technical experts have been brought in to advise on national accounts methodologies and data collection. There is no regular costing exercise for the individual statistical programs.

0.3 Relevance

0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.

There is no regular program for user consultation. However, such consultations did take place for the new enterprise census being financed by the World Bank. Under the draft statistics bill, there will be an annual conference of official statistics, which will meet this requirement. The CSD is an active participant in international and regional organizations.

0.4 Other quality management

0.4.1 Processes are in place to focus on quality.

There are no processes to explicitly address quality. The proposed Statistical Council should take a role on improvements in quality.

0.4.2 Processes are in place to monitor the quality of the statistical program.

There are no processes to monitor the quality of the statistics.

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0.4.3 Processes are in place to deal with quality considerations in planning the statistical program.

There is no formal work program planning process as, generally, the CSD just carries forward the previous activities. However, quality considerations do influence planning of special projects, such as the new enterprise census.

Recommendations:

1. *Increase the number of staff working on the national accounts, by whatever means possible;*
2. *Instigate a regular program to back up data;*
3. *The CSD should investigate whether any other government department has a staff review system which they could use for their own staff; and*
4. *Ensure that the Statistical Council addresses the quality of the statistical programs.*

1. Assurances of integrity

1.1 Professionalism

1.1.1 Statistics are produced on an impartial basis.

The Statistical Act (1972) does not explicitly guarantee the professional independence of the director of CSD. However, there has never been any attempt to attack the professionalism of the director. Under the draft bill, the professional independence of the Statistician General will be guaranteed.

Staff recruitment and promotion are based solely on aptitude and experience. Staff are given every opportunity to participate in relevant training courses and seminars. The lack of resources means that research activities are given a low priority.

1.1.2 Choices of sources and statistical techniques, as well as decisions about dissemination, are informed solely by statistical considerations.

The CSD is free to use whatever available data sources it feels are necessary. Dissemination of data is mainly influenced by cost—the CSD does not publish any national accounts data itself.

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1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.

The director of CSD has the right to respond to any misinterpretation of its statistics. However, there is not much press coverage of statistics, so this issue has never arisen.

1.2 Transparency

1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public.

The Statistical Law (1972), which contains information on the collection, processing, and dissemination of statistics, is published.

1.2.2 Internal governmental access to statistics prior to their release is publicly identified.

There is internal government access to statistics prior to their release. However, details are not published.

1.2.3 Products of statistical agencies/units are clearly identified as such.

Products are clearly identified as belonging to the CSD, even when published by another agency.

1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.

Advance notice is given of major changes, for instance, the new enterprise census.

1.3 Ethical standards

1.3.1 Guidelines for staff behavior are in place and are well known to the staff.

Some statements on ethics are contained in the appointment letter given to new staff. However, there is no program to provide regular reminders to existing staff.

Recommendations:

1. *Encourage staff to undertake research, when resources permit;*
2. *Publish details of who has access to statistics prior to their release, for how long, and for what purpose; and*
3. *Produce a written statement on ethical standards and give this to all existing and new staff.*

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2. Methodological soundness

2.1 Concepts and definitions

2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.

The general framework for compiling the Gambian national accounts is based on the *1968 System of National Accounts* (*SNA*). When resources permit, the CSD plans to adopt the *1993 SNA*.

2.2 Scope

2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.

The national accounts for The Gambia currently only cover GDP measured from the production approach, at current and constant prices. Some components of the expenditure approach are also produced at current prices. However, household final consumption and changes in inventories cannot be derived directly. They can only be calculated as a single series by residual, from total GDP measured from the production approach. The NAPS are planning to derive household final consumption from the recent Integrated Household Budget Survey (IHBS). Special analyses are produced for the central government sector, but no other statistics are produced because of poor data and/or lack of resources.

The GDP figures include the activities of territorial enclaves in the rest of the world. There are no free zones in The Gambia. No statistics are collected on the activities of workers who spend part of the year in other countries.

The production and asset boundaries are fully consistent with the *1968 SNA*. However, the data collected for inventories are particularly poor and are ignored in compiling the production figures. This means that the output figures actually represent sales.

2.3 Classification/sectorization

2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.

The production figures are classified according to the third revision of the International Standard Industrial Classification of all Economic Activities (ISIC), with some minor country-specific variations. The central government figures are analyzed using a country-specific classification that is similar to the Classification of the Functions of Government (COFOG). No other classifications are relevant for the existing national accounts.

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2.4 Basis for recording

2.4.1 Market prices are used to value flows and stocks.

Market output is valued at factor cost prices, that is, excluding all production taxes and subsidies. Output for own use—only relevant for agriculture—is valued at local market prices. The Gambia does not have a value-added tax system, but all relevant sales taxes and excise duties are included in intermediate consumption. The NAPS is not aware of the existence of transfer pricing between different subsidiaries of the same enterprise. Imports are valued c.i.f., in accordance with the *1968 SNA*.

2.4.2 Recording is done on an accrual basis.

Market transactions are recorded on an accrual basis. However, all transactions for central government are on a cash basis.

2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.

Data are collected from establishments, but they are not specifically asked to record transactions with other establishments, either on a gross or a net basis.

Recommendations:

1. *Use the new enterprise census to derive estimates for changes in inventories and, thus, proper output figures;*
2. *Produce the sequence of accounts for the total economy and the rest of the world;*
3. *Produce annual value-added components at current prices by industry, as soon as resources and source data allow; and*
4. *In the new enterprise survey, instruct establishments to record their transactions with other establishments in the same enterprise on a gross basis.*

3. Accuracy and reliability

3.1 Source data

3.1.1 Source data are obtained from comprehensive data collection programs that take into account country-specific conditions.

The existing business register is very poor and cannot be used to design truly representative samples. Therefore, staff have to rely on their own knowledge when constructing samples. However, the CSD staff has planned, and are about to implement, a comprehensive enterprise listing exercise—funded by the World Bank. A large number of enumerators have been recruited to undertake a visual survey of the whole of The Gambia to identify all businesses—however small—including street traders. Only identification data will be

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recorded, that is, name, address, nature of business, number of employees, and nationality of owners. Headquarters will allocate each business to its appropriate 4-digit level of ISIC Rev. 3. Next, the enumerators will collect more comprehensive data from a stratified sample of these entities. These questionnaires will be specifically designed for the industry and the size of the enterprise.

All the large (over 20 employees) and some of the medium-sized (5–19 employees) enterprises are covered in the existing enterprise surveys; figures for any missing returns are interpolated based on growth in other related enterprises. Response rates are generally unsatisfactory, especially to the samples for small (less than five employees) enterprises, even though the questionnaires are more simplified than those for large and medium-sized enterprises. Therefore, all that can be done is to use the results to estimated year-on-year growth and apply that to the historical time-series. Small enterprises account for around 30 percent of value added. This methodology is principally applied to the manufacturing, hotels, and banks. It should be noted that the CBG does not supply its own data, and details for the commercial banks have to be surveyed by NAPS. In most countries, the central bank supplies such data.

Data for agriculture are obtained from the planning unit of the Department of State for Agriculture, Fisheries, and Natural Resources (DOSA) and have comprehensive coverage, including production for own consumption by household farmers. The fishing industry is covered by a sample of relevant fish landing sites and grossed up, but excludes catches for own consumption. The Department of Geology Unit provides details of quantities for each type of mineral, together with their prices. The relevant public utility provides data on electricity and water supply. Water and air transport figures are obtained from the annual reports of The Gambia Port Authority, The Gambia Civil Aviation Authority, and questionnaires sent to airlines and their agents. Comprehensive data for central government are available, but the figures are subject to revision over time. The NAPS has tried to get data from local government, but with no success.

Some activities are poorly covered by the enterprise survey, namely forestry, trade, restaurants, business services, and other services. Therefore, historical benchmarks (of 12 or more years) are extrapolated forward using the trend from the 1983 and 1993 population censuses. Data for construction and real estate are also extrapolated, but using trend data from the housing censuses of 1983 and 1993, as the compilation involves the use of the stock of buildings obtained from the censuses.

The new enterprise census should provide more reliable figures for all of these activities.

The IHBS, undertaken over 2003 and 2004, was a well-constructed survey using a two-stage approach. A sample of enumeration areas was first selected, and a random sample of households was then derived for each of these areas. The selected households were changed over the two-year period. The households were restricted to the civilian non-institutionalized population. The last such survey was in 1998 and there was a similar survey in 1992. The results of these surveys were not considered suitable for the national accounts, as they were

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designed to assess poverty. It is planned to use the results of the 2003/04 survey to derive figures for household final consumption. Also, the new enterprise survey should give figures for changes in inventories. It may then be possible to derive an independent measure of GDP from the expenditure approach.

There is no producer price index for The Gambia, so the CPI has to be used to deflate the value added for a number of industries. Often the total CPI is used, when a component would be more suitable. For instance, the CPI for goods should be used for retail and wholesale trade. The breakdown of the CPI for services is very limited, but it is hoped to expand this in the future.

3.1.2 Source data reasonably approximate the definitions, scope, classifications, valuation, and time of recording required.

Source data are generally consistent with the definitions, scope, and classifications needed for the national accounts. The time of recording for central government data is fully consistent with the needs of the national accounts. However, enterprises are free to report according to their own accounting year, which can vary from enterprise to enterprise. The NAPS allocate each enterprise to the calendar year in which their accounting year starts. This may result in biases, since each year will contain data relating to the following year. It would be better to allocate the results to the calendar year covering the majoring of their accounting year. Therefore, a return covering March 2003 to February 2004 would go into 2003, while a return for August 2003 to July 2004 would go into 2004. Half of the returns covering July to June should be allocated to each year. This approach would tend to even out the discrepancies.

There are some serious gaps in the coverage of value added, that is, local government, work in progress, and poor coverage of small enterprises. The size of local government activity, and, hence, its impact on general government value added is not known. However, it is believed that these gaps account for less that 20 percent of total value added.

3.1.3 Source data are timely.

Source data are generally supplied on a timely basis. However, data from some enterprises can be late in arriving. The NAPS has, in the past, tried to impose deadlines, but with no effect on response. Late returns from large enterprises are chased up.

3.2 Assessment of source data

3.2.1 Source data—including censuses, sample surveys, and administrative records—are routinely assessed, e.g., for coverage, sample error, response error, and nonsampling error; the results of the assessments are monitored and made available to guide statistical processes.

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Data from large enterprises are checked against their previous return and against data for related enterprises. Imports of building materials are used to verify the production figures for the construction industry. Growth in the number of tourists is used to check the production of hotels. The budget data are routinely checked and discrepancies are sometimes found. All unusual figures are queried with the respondent.

3.3 Statistical techniques

3.3.1 Data compilation employs sound statistical techniques to deal with data sources.

Data processing is based on spreadsheets, and fully meets the current needs of the NAPS. Data for missing enterprises are imputed by applying growth for related enterprises to the previous year's figures. Grossing factors for small enterprises are many years old, which is a cause for concern. However, the new enterprise census will provide a reliable benchmark. This will probably mean that data for past years will have to be adjusted to avoid a break in the GDP figures.

3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.

Estimates for informal activities are derived on a case-by-case basis using details from the IHBS. However, the general problems with source data would suggest that these estimates should be reviewed once the new enterprise survey results have been implemented.

Output and value added are only compiled for 12-industry groups. The new enterprise census will allocate businesses to the ISIC 4-digit level. This will allow a much more detailed industrial breakdown of the figures.

Value added for agriculture and a number of service industries are derived by applying historical ratios to output. These factors can be up to 20 years old. This has a significant impact, as agriculture accounts for more than 25 percent of GDP. It is intended that the enterprise census will cover agriculture, which would rectify this problem.

Imputed rent for owner-occupied dwellings is derived by applying the average rent, collected for the CPI, to the government figures for housing stock. Although the CPI figures relate to urban areas, they are from low-income households.

As figures are not currently derived for changes in inventories, neither can holding gains be estimated. To do so, it will be necessary to know how enterprises treat inventories in their books. There are three main possibilities: current prices, FIFO (first in, first out), or LIFO (last in, first out). The enterprise census should ask for the method used to identify that which is most common.

Consumption of fixed capital is derived using the perpetual inventory method, as recommended in the *1993 SNA*.

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No adjustments are made to the central government figures to convert them from a cash to accrual basis. Even though such adjustments are not possible in general, they can be applied to taxes and subsidies using information on the delays between occurrence and actual payment.

The constant price figures are derived directly from value added, rather than separately from output and intermediate consumption. The methods are only applied to the existing 12-industry breakdown. In some cases, a volume indicator is used when a price index could be more appropriate. For example, for business services, the base-year value is extrapolated forward using the change in population. It would be better to deflate the current price values by the services component of the CPI. As GDP is only measured at factor cost, taxes less subsidies are not deflated. Constant price trade margins are obtained by deflation using the total CPI; again the goods component of the CPI would be more appropriate. The base year is currently 1976/77, which is far too old. Updating the base year is a reasonably straightforward procedure not requiring any additional data. However, it would probably require technical assistance in the first instance.

For the expenditure approach, central government final consumption, gross fixed capital formation, exports, and imports are derived independently. However, household final consumption, final expenditure of nonprofit institutions serving households and changes in inventories are not available. Therefore, they have to form the residual by deducting the other components from total GDP, as measured from the production side. Consequently, these figures are not of much use and no constant price estimates are produced.

3.4 Assessment and validation of intermediate data and statistical outputs

3.4.1 Intermediate results are validated against other information where applicable.

As far as possible, intermediate data are checked against other independent data.

3.4.2 Statistical discrepancies in intermediate data are assessed and investigated.

Any discrepancies in intermediate data are investigated and resolved.

3.4.3 Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated.

Supply and use tables are not available, so they cannot be used to investigate discrepancies. As noted above, there is no independent measure of GDP from the expenditure approach. Therefore, the size of the discrepancies is not known.

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3.5 Revision studies

3.5.1 Studies and analyses of revisions are carried out routinely and used internally to inform statistical processes (see also 4.3.3).

Revisions do take place, particularly in the year following their first production. However, no study into the size and direction of such revisions has ever been undertaken. Such an exercise can be useful in identifying any bias in the preliminary figures.

Recommendations:

1. *Negotiate with the CBG to obtain data for financial institutions from them, rather than having the NAPS survey such enterprises;*
2. *Pursue the collection of data for local government;*
3. *Allocate enterprise returns to the calendar year containing the majority of their accounting year;*
4. *Review the methods used to estimate informal activities once the results of the enterprise census have been incorporated into the accounts;*
5. *Use the enterprise census to increase the industrial breakdown of the production estimates;*
6. *Ask enterprises how they treat inventories in their accounts;*
7. *Investigate the possibility of converting the government data on taxes and subsidies from a cash to an accrual basis;*
8. *Once the results of the enterprise census have been incorporated into the accounts, review the methods used to derive constant price estimates and update the base year; and*
9. *Instigate a regular program to analyze revisions to the data.*

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity follows dissemination standards.

The GDP estimates are compiled annually, in conformance with the GDDS.

4.1.2 Timeliness follows dissemination standards.

The provisional GDP figures are available within six to seven months of the end of the reference year, in line with the General Data Dissemination System (GDDS).

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4.2 Consistency

4.2.1 Statistics are consistent within the dataset.

The GDP estimates are as far as possible internally consistent, bearing in mind that there is no independent expenditure measure.

4.2.2 Statistics are consistent or reconcilable over a reasonable period of time.

The GDP estimates are fully consistent since 1996; prior to that, they related to fiscal (July to June) rather than calendar year.

4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.

The external trade data and central government data used in the national accounts are totally consistent with their source systems.

4.3 Revision policy and practice

4.3.1 Revisions follow a regular and transparent schedule.

Revisions tend to follow a regular pattern in that there are across-the-board revisions one year on, and thereafter only occasional changes.

4.3.2 Preliminary and/or revised data are clearly identified.

When published, revised figures are individually indicated in the tables.

4.3.3 Studies and analyses of revisions are made public (see also 3.5.1).

There are no publicly available analyses of revisions.

Recommendation: Once a revision study has been produced, publish the results.

5. Accessibility

5.1 Data accessibility

5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).

Only figures are published, and only for the 12-industry breakdown of GDP.

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5.1.2 Dissemination media and format are adequate.

The CSD has not itself published the GDP figures since 1996. They only appear in the CBG's Annual Report, but this has not been produced for the last two years. GDP figures are also given in the budget speech, but these are estimates produced in November of the reference year.

It would be much better if the CSD were to publish the figures itself, giving it control over what is published and when. Given the small amounts of data involved, an internally produced information release—as is used for the CPI—would be an ideal solution. If the CSD's website could be reactivated, this could also be used. The data could then be supplied to the CBG to be included in their publications and on their website.

5.1.3 Statistics are released on a preannounced schedule.

The existing figures are not released on a preannounced schedule.

5.1.4 Statistics are made available to all users at the same time.

As the CSD does not control publication of the GDP estimates, it cannot be said that they are made available to all users at the same time. This is particularly true as nongovernment users have to specifically request the figures.

5.1.5 Statistics not routinely disseminated are made available upon request.

The disseminated figures are the most detailed breakdowns currently available.

5.2 Metadata accessibility

5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated.

The only published metadata relates to the GDDS, and this has not been updated for some years. However, the NAPS has now produced a six-page methodological guide.

5.2.2 Levels of detail are adapted to the needs of the intended audience.

Only that mentioned above is available.

5.3 Assistance to users

5.3.1 Contact points for each subject field are publicized.

Contact points are not publicized.

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5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.

Information on publications is not generally available.

Recommendations:

1. *As a matter of urgency, start publishing the GDP estimates as an information release and make this available to all users at the same time;*
2. *Preannounce the publication date on a regular basis; and*
3. *Include a contact point in the release.*

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Table 1. The Gambia: Data Quality Assessment Framework (July 2003): Summary of Results for National Accounts

(Compiling Agency: Central Statistics Department)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; SDDS = Complies with SDDS Criteria

Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
0. Prerequisites of quality							
0.1 Legal and institutional environment		X					
0.2 Resources				X		Staff resources are too small to sustain program.	
0.3 Relevance				X		No regular program for user consultation.	
0.4 Other quality management				X		No program to focus on quality.	
1. Assurances of integrity							
1.1 Professionalism			X			Research activities are given a low priority.	
1.2 Transparency			X			There is prerelease access, but this is not published.	
1.3 Ethical standards			X			No regular program of guidance for existing staff.	
2. Methodological soundness							
2.1 Concepts and definitions				X		The data are compiled according to the *1968 SNA*.	Implement the *1993 SNA* (medium term).
2.2 Scope				X		Only GDP from production approach is fully compiled; output does not include changes in inventories.	
2.3 Classification/sectorization		X					
2.4 Basis for recording			X			Central government figures are on a cash basis.	
3. Accuracy and reliability							
3.1 Source data				X		Extensive use of historical benchmarks; no data for local government; poor coverage of small enterprises.	Use the results of the 2003/04 His to derive independent estimates for household final consumption (short term).
3.2 Assessment of source data		X					
3.3 Statistical techniques				X		Grossing factors for small enterprises are many years old; weaknesses in source data adversely affect many data adjustments.	
3.4 Assessment and validation of intermediate data and statistical outputs			X			No supply and use tables and no independent expenditure measure.	Supply and use tables will be developed (medium term).
3.5 Revision studies					X	No revision studies.	

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Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
4. Serviceability							
4.1 Periodicity and timeliness		X					
4.2 Consistency		X					
4.3 Revision policy and practice			X			No published revision studies.	
5. Accessibility							
5.1 Data accessibility				X		CSD does not itself publish the data; there is no preannounced schedule; data only regularly supplied to government users - others have to ask for figures.	
5.2 Metadata accessibility				X		Only GDDS metadata published and this is out-of-date.	Documentation on sources and methods will be published (short term).
5.3 Assistance to users				X		No contact points are published and no general catalogue is available.	

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II. GOVERNMENT FINANCE STATISTICS

0. Prerequisites of quality

0.1 Legal and institutional environment

0.1.1 The responsibility for collecting, processing, and disseminating the statistics is clearly specified.

There is no specific law mandating, nor evidence of a government responsibility for, the collection of government finance statistics (GFS) on the general government or the broader public sector, as part of a macroeconomic statistical framework for policymaking.

Summary budget outturn data of the central government are made available. The constitution (Chapter IX, part 1) calls for reporting fiscal data to the parliament and to the general public on an annual basis. The Government Budget Management and Accountability Act (2004), passed in August 2004, promotes fiscal transparency, mandates publication of budget execution progress and annual statements of government accounts, and replaces the independent Accountant General's Office with a Treasury Directorate under the Department of State for Finance and Economic Affairs (DOSFEA) Permanent Secretary.[1] Instructions to implement this Act were being finalized in February 2005. Within the DOSFEA, the Economic Management and Planning Unit (EMPU) alone has the authority to compile fiscal statistics on the budgetary central government. Aside from permitting the environment responsible for the absence of accounting data since 2001, DOSFEA provides an adequate institutional environment for the Expenditure Control and Monitoring Unit (ECMU) to compile budgetary transaction data.

There is no evidence that the DOSFEA accepts responsibility for compiling GFS for the general government (including local governments) or the public sector (which also includes public enterprises). Even though no explicit authorization is identified to permit the DOSFEA to compile fiscal data on local governments, no difficulty is expected in beginning the DOSFEA collection of annual data on these entities, given the stated cooperation of the Department of State for Local Government. With appropriate implementation procedures, fiscal data could also be expected from the social security fund.

[1] This law replaces part of the Finance and Audit Act (1970). Part III of the previous Act remains in force until a new Audit Bill is approved by parliament. The Finance and Audit Act (1970) called for the reporting of all annual government transactions and all balance sheet items and called for the issuance of Financial Instructions. The Financial Instructions of 1989 called for the Accountant General to exercise broad expenditure authority. This authority, aside from that of the Minister of Finance (currently called the Secretary of State for Finance and Economic Affairs), included the exclusive governmental authority to approve expenditure including expenditure for so-called below-the-line expenditure (items that are not financing). The organizational changes, with adequate implementation measures, would permit the timely closing of government accounts.

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Recommendation: Issue a DOSFEA mandate for compiling and disseminating GFS monthly for the budgetary central government and quarterly or annually for the general government.

0.1.2 Data-sharing and coordination among data-producing agencies are adequate.

Informal procedures are mainly in place for the ECMU and EMPU collection of data needed from the Treasury Directorate and other data sources for compiling GFS for the budgetary central government.[2] No procedures are in place for the collection of data on local governments, as required for the compilation of GFS for the general government. In addition, no data are collected by compilers of data on the social security fund or on public enterprises.

There is only limited evidence of ongoing working relationships among data-compiling agencies and the different public sector entities, and thus there are impediments to proper understanding of data requirements. While a committee was established to reconcile monetary and fiscal data, no evidence of any recent meetings or any findings was identified for review. The authorities indicated that this reconciliation was impossible in view of a lack of data. Budgetary outturn data, but not local government data, are sent to the Central Statistics Department (CSD) for compiling the government segment of national accounts. The source of international transactions of government for the compilation of balance of payments statistics is the records of government accounts with the banking system.

0.1.3 Individual reporters' data are to be kept confidential and used for statistical purposes only.

Public corporations, as mandated by the Public Enterprise Act, release their income statements and balance sheets to The Gambia Divestiture Agency (GDA) of DOSFEA on an annual basis. Selected limited data on these enterprises are released to the public in comments of the Secretary of DOSFEA in the annual budgetary document, which is available to the public. To permit, over time, the compilation of government balance sheets, consistent with the *Government Finance Statistics Manual (GFSM 2001)*, data on the aggregate of the market value of equity of these enterprises, which is part of the central government's financial assets, are needed by compilers of GFS.[3]

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[2] No data on the central government Contingencies Fund, established in accord with the law, have been distributed to statistical compilers. The explanation is that this fund is quite small. While a preliminary judgment was made that the social security fund is a relatively small central government unit as compared with budgetary central government, this issue needs review and clarification.

[3] It is understood that valuations for some time would be based on book values and not on market value. Selected data on a financial balance sheet for the budgetary central government have been available in recent years, and such data collection is expected to continue.

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0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.

The Local Government Act (2002) calls for the central government collection of data on local governments, and DOSFEA officials indicated its willingness to collect data on these eight entities. The fiscal data compilers worked with the mission to contact potential data collectors in the Department of State for Local Government. According to the Act (Section 149, Mandate on the Department of State for Local Government), this department shall "monitor and coordinate Central Government initiatives and policies as they apply to local governments and ensure harmonization." While the central government has this authority, it has not yet asked for actual transaction data nor provided local governments with report forms for such reporting. The mission discussed with DOSFEA the opportunity to provide to the Department of State for Local Government report forms consistent with central government classifications, an issue of importance particularly given the prospects for decentralization. The authorities should take steps to ensure the collection of data on all general government operations, including social security operations.

Recommendation: Issue instructions—with appropriate classification formats and enforcements—for collecting transactions and balance sheet data for all general government units, with the understanding that, over time and with adequate training, classifications, including expenditure by function, would need to conform to central government budgetary classifications.

0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing are commensurate with statistical programs.

The staff that is needed to compile GFS, in addition to statistical compilers, includes the accounting staff who ensure the accurate accounting data in line with GFS conventions, as well as budgeting control requirements. While the number of accounting staff may be adequate, the two members of EMPU assigned to compile GFS do not represent adequate resources. They are currently not authorized to collect all fiscal data from all general government entities and are assigned to tasks other than GFS compilation as well. Even if authorized to collect all fiscal data and if permitted to work full time on GFS compilations and dissemination, they would have the daunting task of compiling data from a number of fragmented data source reports. The overall capacity of accounting officials responsible for the accounting system had not been in evidence, since there have been no transaction data entered into the accounting system since January 2002, and since they had not previously reported on the complete set of transactions of central government. The general qualifications of the statistical compilers are adequate but a need for specialized training in GFS exists. Salary levels do not seem consistent with efforts to avoid turnovers, as turnover avoidance is quite important for the Statistical Unit (SU).

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While computers for statistical compilers seem adequate, the Wang computer and its peripherals for the accounting system are seriously inadequate. A comprehensive updated automated computer system for accounting and expenditure management is essentially necessary to improve the compilation, accuracy, and timeliness of fiscal data. Because of the inadequate accounting system, related mainly to the limited computing facilities and inadequate accounting software, no accounting entries have been made in the accounting system for the budget outturn since January 2002. Only rough estimates of budgetary data for 2002 and 2003 were made from manual manipulations of Centralized Vote Service Book data in 2500 spreadsheets. Without an operational general ledger, there can be no budgetary control or accurate fiscal statistical reporting. The combination of management, professional staffing, and computing resources required to satisfy fiscal reporting in an accurate and timely manner is not adequate.

The ongoing World Bank Capacity Building Project, which started in 2002, was designed to build an operational integrated financial management system by 2006. This objective is unlikely to be achieved on schedule, and may not be reached for many years. The current schedule calls for contract bidding for the computer and accounting systems during February 2005. At a minimum, this project needs to establish an operational computerized payroll system, replacing the 30-year old Wang system. Serious questions exist as to the appropriateness and viability of this prospective system, particularly if its progress is not monitored and reviewed closely.

As an interim measure, the authorities outlined treasury plans to purchase an accounting system, including a payroll system, in which accounting entries can be recorded from 2005.

Other physical facilities for gathering accounting data and compiling fiscal data are adequate.

Recommendation: Authorize and establish soon, with adequate managerial, staffing, and computer resources, a reliable and flexible automated accounting and fiscal control system, including a payroll system, consistent with compiling government transaction and balance sheet data in line with international statistical convention.

0.2.2 Measures to ensure efficient use of resources are implemented.

Selected but quite limited measures are taken to ensure the efficient use of staff. Oddly, no formal performance assessments are conducted, and this absence may hinder the efficient use of staff. The antiquated computing resources are not sufficient, as evidenced by the lack of general ledger entries for the budget, and thus no accurate tracking of transactions, since January 2002. Budgeting actions are used to help allocate resources, but these activities have been insufficient to ensure the adequate reporting of accurate accounting data.

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0.3 Relevance

0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.

Prior to the mission, there has been no survey of users and limited evidence of a responsibility of keeping the needs of nonofficials in mind in the compilation and dissemination of fiscal data. The authorities indicated their willingness to cooperate in responding to user needs and indicated that they have been positive in their response to data needs of the enhanced Heavily Indebted Poor Countries (HIPC) initiative and Poverty Reduction Strategy (PRS). Only limited evidence of participation in professional organizations has been provided. Fiscal data compilers have not conducted studies to help identify new and emerging data requirements.

0.4 Other quality management

0.4.1 Processes are in place to focus on quality.

Only limited processes are in place to focus on quality. Management may be sensitive to quality dimensions, but has not taken sufficient actions to ensure the quality of accounting data. Limited evidence has been provided on training programs that emphasize the importance of data quality and give staff an understanding of how quality may be achieved. No evidence of externally recognized processes or activities on the commitment to quality has been provided for review.

0.4.2 Processes are in place to monitor the quality of the statistical program.

Only minimal processes are established to monitor the quality of the statistical program. While there are no monitoring processes in place to inform managers of data quality, steps are taken to improve the quality of data when deficiencies are observed. Limited evidence is available on the access to expert advice on statistical quality, and no periodic reviews are undertaken to identify steps needed to ensure quality.

0.4.3 Processes are in place to deal with quality considerations in planning the statistical program.

Only minimal processes are employed to deal with quality considerations. While there are no processes in place to identify the quality of data, steps are taken to improve data when shortcomings or inconsistencies are observed. Feedback from users on quality and emerging data needs is not sought.

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1. Assurances of integrity

1.1 Professionalism

1.1.1 Statistics are produced on an impartial basis.

While no specific law or formal provision is made for the compilation of GFS, there are significant examples of high professional standards adhered to when appointing staff. Appointments are made in accordance with the *General Orders* for qualifications for appointments (see Orders 02102 and 02103 of *General Orders* of the Personnel Management's Office). Recruitment is based in part on aptitude. Promotions are largely based on length of service. On-the-job training and seminars are provided to accountants for cash accounting. Staff members are sometimes sent to universities for education. The DOSFEA has taken limited advantage of GFS courses in the Fund. No evidence of recent methodological papers or research papers is available.

Recommendation: Encourage professionalism through training in accounting and public finance, including GFS training provided by the Fund.

1.1.2 Choices of sources and statistical techniques, as well as decisions about dissemination, are informed solely by statistical considerations.

The only fiscal data publicly available are in the annual DOSFEA *Estimates of Revenue and Expenditure* and in the Central Bank of The Gambia's (CBG) *Annual Report*, last published in 2001. Decisions to disseminate fiscal data are based fundamentally on legal requirements for the budget, rather than statistical considerations. No alternative data sources, except that from the treasury and CBG (for certain financing data), are available for cash transactions of budgetary central government. Local government and social security data, while potentially available, are not compiled for dissemination.

1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.

Data compilers can provide explanatory materials in response to questionable interpretations of reporting, with the approval of the Permanent Secretary. However, no examples of such comments are currently available. There is no well-established policy to deal with data misinterpretations. The media and NGOs are monitored for their coverage of the annual budget report.

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1.2 Transparency

1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public.

No information is available to the public, except for the budget law and inadequate information on General Data Dissemination System (GDDS), about the terms and conditions under which fiscal data are compiled and disseminated. There are neither agency publications nor websites with this information. Statistical publications that contains fiscal data do not identify the origin of the data or where more information on the fiscal data-compiling agency or its statistical products can be found.

1.2.2 Internal governmental access to statistics prior to their release is publicly identified.

The public is not informed of when officials have access to data prior to their dissemination.

1.2.3 Products of statistical agencies/units are clearly identified as such.

The budget data available to the public, after distribution to the parliament, are identified as being from the DOSFEA. While the published fiscal data made available through the media is identified as being from the DOSFEA, the DOSFEA does not request attribution when fiscal data are reproduced.

1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.

Although an overall policy is not formalized, advance notice was provided to all stakeholders when the transaction classifications were changed for 2004 data.

1.3 Ethical standards

1.3.1 Guidelines for staff behavior are in place and are well known to the staff.

Guidelines for staff behavior are embedded in the General Orders, which concerns the conduct and discipline of public officials. The extent to which these guidelines, including some for maintaining ethical standards (see, for example, Order 03103, which concern data leaks) are known by accountants and data compilers is unclear. No formal examples of periodic reminders of ethical standards to the staff are available. A significant DOSFEA culture for maintaining ethical standards discourages interference with data compilation.

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2. Methodological soundness

2.1 Concepts and definitions

2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.

The data ROSC assessment for The Gambia is based on the methodology embedded in *A Manual on Government Finance Statistics* (*GFSM* 1986). The disseminated data on actual budgetary transactions are based mainly, but not completely, on *GFSM* 1986. The concepts and definitions used in the budget documents differ somewhat from those found in *GFSM* 1986, which only concerns cash transactions and debt. The linkages between the series reporting in both the DOSFEA budget report and the CBG *Annual Report* and reporting in *GFSM* 1986 are not always straightforward.

The distinction between domestic and foreign financing and debt is based on the residency criteria in accordance with the IMF's *Balance of Payments Statistics Manual*, fifth edition (*BPM5*), 1993. The same residency criteria is also followed by *GFSM* 1986.

Although substantial difficulties exist with the current accounting system, the overriding importance of planning for improvements is not evident. The establishment of a migration path to introducing the *GFSM 2001*is not yet planned. The implementation of many aspects of *GFSM 2001* should be phased in over many years, but the importance of adopting a classification system that covers all stocks and flows, in a chart of accounts that is directly or indirectly in line with *GFSM 2001*, should be recognized in medium-term planning.

The *GFSM 2001*, for which no migration path has been established, creates an integrated framework for reporting over time of comprehensive general government stocks and flows, where transactions are reported on an accrual basis, and summary data on transactions on a cash basis in a statement of sources and uses of cash are made available.

In response to requests from the authorities, the mission described the fundamental aspect of the *GFSM 2001* methodology. The mission explained that the *GFSM 2001* provides a framework for reporting, over time, a comprehensive and integrated set of data, including data on balance sheets, transactions, and other economic flows (such as holding or valuation gains and losses). It also discussed analytical reasons to establish a documented migration path for implementing aspects of the *GFSM 2001* methodology in a series of nationally determined stages over many years. One stage, for example, would typically include establishing classifications consistent with *GFSM 2001* and compiling selected data for a balance sheet. The mission directed the authorities to material explaining the links between *GFSM* 1986 and *GFSM 2001* classifications, as found on the IMF website. The mission indicated that the statistical reporting system for the *GFSM 2001* methodology accommodates also the use of accounting records based only on cash records. The mission noted the need, over time, for reporting, in line with *GFSM 2001*, data on certain memorandum items such as arrears (which the authorities indicated arise when payments are

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not completed within 90 days of due dates). Such reporting was conducted in the past and could be resumed.

Recommendation: Following the establishment of closer alignments with concepts and definitions embedded in GFSM 1986*, adopt a plan to migrate in stages to implement GFSM 2001, including the adoption of classifications harmonized with that methodology.*

2.2 Scope

2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.

Fiscal data disseminated in The Gambia cover only the budgetary central government and do not include data on local governments nor the social security fund.[4] A Fund/Bank report estimates that local government expenditure is roughly 4 percent of general government expenditure. If the scope of data collected could be extended to adequate accounting data for local governments, and the social security fund and the adequacy of central government data are improved, the mission found that consolidated fiscal data could be compiled on general government for the tables observed in *GFSM* 1986.

Ten public enterprises, owned by the central government, exist, and the net worth of these enterprises will be important to identify the value of these financial assets in the data of the general government, since at least their book values need to be included in the balance sheet of the central government.

Only annual summary data on central government domestic and external debt are disseminated. Selected detailed transaction data on transactions of the Consolidated Fund are available in the DOSFEA annual report. Debt data by instrument and by counterparty, as based on DOSFEA available data, can be compiled and disseminated routinely.

In principle, provisional data should be replaced by final, or audited, data as soon as they become available. However, while provisional data up through 2003 are being made available in February 2005, data based on closed accounts are available only through 1999. No audited data, and thus no final data, are available since the release of the audited 1991 data.

[4] In the annual *Estimates of Revenue and Expenditure*, as released by the DOSFEA, the Overall Budget in the Budget Overview includes planned grants and foreign borrowing with associated project expenditure, as well as planned transactions under the Consolidated Fund. The outturn data only are available in the report for transactions of the Consolidated Fund, where the Directorate of Budget (based on Centralized Vote Service Book data) prepares these provisional (or estimated) outturn data rather than accounting data of the Treasury Directorate.

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No tables on outstanding debt of the central government are provided in the DOSFEA annual report, although selected summary debt data are available in the text of the budget. Compilers collect no fiscal data for transactions or debt of local governments.

2.3 Classification/sectorization

2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.

The underlying classifications and sectorization of transactions conform mainly to those of *GFSM* 1986, and most differences in aggregates can be resolved by carefully reviewing the bridging links between detailed national classifications with classifications in *GFSM* 1986. Revenue, expenditure, financing, and other transaction data, as disseminated with the annual budget document of the central government, roughly compare with most transaction classifications in Chapter IV of the *GFSM* 1986.

2.4 Basis for recording

2.4.1 Market prices are used to value flows and stocks.

Consistent with *GFSM* 1986, market prices of transactions and nominal values of debt are used. Transactions in foreign currency are converted to local currency using the midpoint exchange rate prevailing in the market at the moment the transactions take place.

2.4.2 Recording is done on an accrual basis.

Consistent with *GFSM* 1986, recording by the treasury, and in the DOSFEA annual budget report, occurs on a cash basis.[5] Statistical reporting in the CBG *Annual Report*, as provided by DOSFEA compilers, is based on modified cash accounting.[6] The authorities have not yet considered a migration plan to introduce accrual recording of transactions in line with *GFSM 2001*.

The Consolidated Fund records do not include records of what nationally is called below-the line-transactions, which are (1) payments from the DOSFEA to other central government units, where the subsequent use of these funds for expenditure are approved by the treasury

[5] Records of receipts are on a cash or check receipt basis, and payments are on a checks issued basis.

[6] Some individual reporting series reflect accrual accounting. The CBG *Annual Report* has a financing series, called "Accumulation of arrears." Aggregate monthly transaction data, which are compiled but not currently disseminated, include revenue data on "arrears from public enterprises." Note that the use of cash balance data are taken from bank records rather than from checks issued records.

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and properly entered into accounting records for the budget outturn, and (2) own-account transactions, where receipts for government products (e.g., small payments for subsidized medicine) are used for related expenditure, but where these transactions are not conducted through the Consolidated Fund (they are identified in DOSFEA records and are not included in provisional data on the budget outturn, but are expected to be included in final audited data).

2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.

Transactions are shown appropriately on a gross basis, except for borrowing/amortization. Properly corrective transactions (e.g., refunds of taxes) are netted.

3. Accuracy and reliability

3.1 Source data

3.1.1 Source data are obtained from comprehensive data collection programs that take into account country-specific conditions.

Data collection programs for budgetary central government operations and debt are available, but are not adequate because of the lack of an appropriate and operational accounting system for the budget. The chart of accounts is adequate for linking to transaction classifications in *GFSM* 1986. Adequate bridge tables are embedded in selective spreadsheets but are not embedded in the accounting system or documented for use by compilers. The reported accounting data of the treasury do not cover all transactions, including domestic financing transactions, for which the source is the CBG. Available accounting data for budgetary operations extend only through 2001.

There is no evidence that the ongoing, or planned, accounting system is adequately flexible to provide for new developments in needed sources, e.g., for the complete balance sheet (starting with financial assets and liabilities), for accrual accounting, and for valuation changes. The Directorate for the Loans and Debt Management Department (LDMD) has data on net foreign borrowing and external debt. It is noteworthy that The Gambia Divestiture Agency, a budgetary unit, monitors selected data on all ten public enterprises and approves their expenditure, and GFS compilers do not collect these data.

Since new classifications were established beginning in 2004, the accounting software in the Wang system will need to be revised if a new accounting system is not available by the time data entry for the 2004 accounts and account closing for 2004 can take place.

Local government data are not collected. Local governments have transaction data, but the Department of State for Local Governments and DOSFEA compilers have not yet collected the data, which are not yet classified in conformance with national budget classifications.

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Recommendations:

1. *Record in 2005 all entries for the 2002–2004 periods in the accounting system, close financial accounts for 2002–2004 periods, and submit budgetary accounts for audit;*
2. *Establish in early 2005 an interim automatic system for processing check payment vouchers for central government approval prior to check issuance, where proper classifications are embedded and classified data on checks issued are reported daily;*
3. *Ensure that an independent auditor, with adequate resources, will audit as soon as feasible the stock and flow data of central government through 2004; and*
4. *Following the establishment of a closer alignment between the GFSM* 1986 *and budgetary classifications, collect local government and social security data on transactions and debt, establishing report forms that conform to national budget classifications, thus permitting the compilation of consolidated data on general government.*

3.1.2 Source data reasonably approximate the definitions, scope, classifications, valuation, and time of recording required.

Source data for the annual budget roughly match the definitions and scope of *GFSM* 1986. Source data for local governments do not match the classifications of data of the central government. It is understood that the development of local government classifications consistent with those of the central government would be attempted in the medium term and may require additional resources.

3.1.3 Source data are timely.

Annual provisional data for the 2003 fiscal year were compiled in about ten months, and were presented to parliament in December 2004. These data were expected to be disseminated to the public in February 2005. Preliminary data on the outcome of budgetary transactions for selected monthly aggregates (not based on government accounting data) are available one month after the reference period, but are not disseminated. Compilers employ follow-up procedures with the Treasury Directorate (for data in the *Monthly Reporting from Accountant General's Department*) and with the CBG for selected records to ensure timely reporting for monthly budget data.

3.2 Assessment of source data

3.2.1 Source data—including censuses, sample surveys, and administrative records—are routinely assessed, e.g., for coverage, sample error, response error, and nonsampling error; the results of the assessments are monitored and made available to guide statistical processes.

The accuracy of annual data is not routinely assessed. The accuracy of monthly reports, aside from substantial shortcomings inherent with the absence of recent accounting data, is reviewed. Automated procedures are not employed as part of any routine assessments. Out-

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of-trend values and data inconsistencies, when observed, are questioned through direct contacts with reporting entities.

3.3 Statistical techniques

3.3.1 Data compilation employs sound statistical techniques to deal with data sources.

Data compilation procedures are currently limited to manual manipulations of data on spreadsheets. Compilation errors and budget control shortcomings can only be overcome with an adequate automated accounting system.

Discrepancies between monthly data (not currently released to the public) and provisional annual data (as shown in annual budget reports) are not adjusted to ensure consistency.

Compilation procedures are not documented (and thus are not updated).

3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.

Bridge tables linking budgetary data with selected aggregates that roughly approximate those in *GFSM* 1986 are embedded in spreadsheets. No adjustments are made for the budgetary source data.

Recommendation: Document compilation procedures with the identification of all links between the budget classifications and classifications of an appropriate international statistical convention.

3.4 Assessment and validation of intermediate data and statistical outputs

3.4.1 Intermediate results are validated against other information, where applicable.

The process of validating the accuracy of detailed classified accounting data used in reports is not well established.

3.4.2 Statistical discrepancies in intermediate data are assessed and investigated.

The mission observed that the sum of expenditure and lending by economic type and the sum of these payments by function match and are consistent.

3.4.3 Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated.

There are no documented checks for differences between net borrowing and changes in outstanding debt over the same period. While a committee was established to reconcile monetary and fiscal data, no documentation of minutes or results are available. The

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authorities indicated that reconciliation was impossible given the lack of comprehensive data recorded. Thus, there is no evidence of reconciliation with other sectors.

There is no evidence of routine data checks with foreigners on external borrowing or grants. No evidence of consistency checks of fiscal with national accounts or balance of payments data was made available.

Recommendation: Routinely reconcile fiscal data with data in other macroeconomic statistical areas and periodically document status of reconciliation.

3.5 Revision studies

3.5.1 Studies and analyses of revisions are carried out routinely and used internally to inform statistical processes (see also 4.3.3).

No revised data exist in recent years (since 1991). Fiscal data are not archived and, since revisions have not taken place for a number of years, differences between revisions are not assessed. Studies on how much, and in which way, provisional data differ from final data are not conducted. Accordingly, the results of such analyses are not utilized to improve the statistical processes.

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity follows dissemination standards.

Periodicity assessments occur in the context of GDDS.

No data on general government (which includes the entire central government and local governments) are disseminated. Compilers do not collect or disseminate social security or local government transaction data, which are significant even though they are relatively small. The mission was informed of the ability and capability of DOSFEA to collect data on local governments, and thus to compile consolidated data on general government.

Provisional annual data, but not quarterly data, on budgetary central government transactions are available with the budget report. While monthly aggregate data for the central government—and the budget outturn data—are available in DOSFEA, they are not disseminated to the public. Annual accounting data have been finalized only up through 1999. The authorities indicated that annual accounting data through 2004 could be finalized by end-2005 if sufficient resources (essentially two workstations and a printer) are allocated to it and if prioritized.

Domestic and foreign debt totals of the budgetary central government, while compiled monthly, are only available to the general public once a year, with the annual budget report.

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No breakdown of these data by instrument or counterpart claimant is disseminated, even though such details are available in DOSFEA.[7]

4.1.2 Timeliness follows dissemination standards.

Timeliness assessments occur in the context of GDDS.

Statistics for general government operations are not disseminated.

Annual data on budgetary central government transactions are available to the public with the budget report about 14 months following the end of the fiscal year. The GDDS recommends timeliness of 6–9 months for central government operations. Monthly aggregated data on the transaction of the budgetary central government are available in DOSFEA after about one month, but they are not disseminated to the public. The feasibility of disseminating quarterly data on central government aggregates in line with the international statistical conventions was addressed and positively endorsed, pending the availability of quarterly social security data.

Domestic and foreign debt totals of the central government are available to the public through the speech of the secretary of DOSFEA on the annual budget report for the parliament. Monthly debt data, including detailed debt data, are available in DOSFEA in the month following the recording date.

Recommendation: Disseminate, one month after the reporting period, quarterly transactions and debt data on the budgetary central government in line with presentations in GFSM 1986*, and later those in GFSM 2001.*

4.2 Consistency

4.2.1 Statistics are consistent within the dataset.

Concepts, definitions, and classifications of budget outturn data for monthly data (not disseminated to the public) and annual data are quite similar. No steps are taken to ensure that the annual sum of monthly transaction data equals the reported annual data. Steps are not taken to ensure that changes in domestic and foreign debt are consistent with net domestic borrowing and net foreign borrowing. The sum of components of data series is found in several examples to equal data in the series, but there is limited evidence that an automated procedure ensures consistency.

[7] The annual debt data released are not necessarily for the end of the fiscal year. For example, debt data for November 2003 were released in the DOSFEA 2004 annual report. The fiscal year is the calendar year.

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4.2.2 Statistics are consistent or reconcilable over a reasonable period of time.

The reporting of central government time series in various budget reports is consistent over periods of five years. When the new classifications were employed for 2004, a historical series was not reconstructed. Methodological notes explaining these new classifications were limited in scope.

4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.

The central government transactions reported in fiscal data should be largely consistent with those of national accounts since they are a source for national accounts, but this consistency is not reviewed.

The central government transactions reported in fiscal data should be largely consistent with those of the monetary and financial statistics, since the DOSFEA uses the CBG data on its accounts, and the authorities, given available data, found it impossible to reconcile inconsistencies.

4.3 Revision policy and practice

4.3.1 Revisions follow a regular and transparent schedule.

There is no revision cycle for disseminated provisional data, since budget reports present only one year of outturn data for cash transactions and revised data have not been reported in recent years. No documented policy exists for revisions or explanations.

4.3.2 Preliminary and/or revised data are clearly identified.

Users are informed in annual budget reports of the provisional character of transactions data. While not a policy, the understanding is that the provisional identification would be deleted when data are finalized. Debt data are not identified to be either provisional nor final.

4.3.3 Studies and analyses of revisions are made public (see also 3.5.1).

Revisions have not taken place in recent years. Lack of revisions between preliminary and final data means that revisions could not be measured, assessed, nor explained in data reporting. Accordingly, users of data are not informed of an analysis of differences between provisional and final data.

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5. Accessibility

5.1 Data accessibility

5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).

While fiscal transactions data disseminated with the budget by the DOSFEA (in *Estimates of Revenue and Expenditure 2004*) roughly match that in *GFSM* 1986, the presentation of these data are not the same as in *GFSM* 1986 or *GFSM 2001*, which are the statistical conventions for macroeconomic analysts. Budget reports have significant details that permit analysts to understand better the aggregate data, and the fiscal data in the budget are useful to budget reviewers.

The presentation in the DOSFEA annual report has shortcomings that could have been avoided if feedback from statistical users were routinely sought. For example, lending by government is included under expenditure rather than under the *GFSM* 1986 series of lending minus repayments. The surplus and financing signs are opposite those in *GFSM* 1986. Surplus data do not match financing data. There is no identification of domestic amortization or the use of cash balances—items to be included under financing. There is no definition of net surplus, which is the difference between surplus and financing. No summary listing of all major transactions is provided.[8] It is noteworthy that the total of expenditure and lending by economic type matches that for expenditure and lending by function. The reporting in The Gambia for functional classifications, expected to be based on the COFOG, follows the COFOG classifications only to the extent that the existing budgetary classifications by organization permit.

The presentation of government transactions in the CBG *Annual Report* (see, for example, Table XVII, Central Government Fiscal Operations), last issued in 2001, resembles the framework of *GFSM* 1986 more closely than the DOSFEA annual report.[9] However, it also falls short of conforming to the international statistical conventions. It does not identify the use of cash balances. It has an adjustment line for so-called float, but it is really the sum of a

[8] While not in the DOSFEA annual budget report, the mission was informed that net surplus in the overview table equals the use of cash balances, the difference between checks issued and checks cleared (float), and discrepancies in recorded receipts and payments of the Consolidated Fund. The overview table covers the operations of the Consolidated Fund and covered project grants and associated expenditure.

[9] Unlike information provided by DOSFEA, the CBG identifies a mix of bases for reporting. Items above the line are considered as being on a commitment basis (typically an accrual basis), and an adjustment line for adjusting to a cash basis is identified; moreover, a line in domestic financing identifies the accumulation of arrears, which is not a cash transaction. In addition, there is no line identifying the use of cash balances, a significantly important series identified in *GFSM* 1986.

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residual series for discrepancies as well as the float. Also, in financing, it mixes transactions by instrument with transactions by counterpart sector.

No debt tables are provided to the public, although totals of foreign and domestic debt for one date have been made available in the text of the annual budget report.

5.1.2 Dissemination media and format are adequate.

Fiscal data are not disseminated in ways that sufficiently facilitate subsequent dissemination in the media. More comprehensive and detailed data are provided, but definitions and explanations of links among disseminated tables are not provided in the budget report. No fiscal data are accessible through an electronic database maintained by or on behalf of DOSFEA.

Recommendations:

1. *Following the compilation of fiscal data on general government based on accurate accounting data, disseminate in hard copy tables with available transaction and debt data that conform to international statistical convention and reflect improvements in tables and graphs; and*
2. *Enter frequently fiscal statistics, including monthly or quarterly data in one or more official websites.*

5.1.3 Statistics are released on a preannounced schedule.

Fiscal data are not released according to any schedule; accordingly no schedule with release dates for fiscal data is available. The annual budget report is presented to the parliament in November of each year, but the release date for the (revised) annual report is not scheduled. Once approved, the annual budget report for release to the public—the 2005 release—is expected in mid-February 2005.

5.1.4 Statistics are made available to all users at the same time.

The annual budget report—the major fiscal data report available to the public—is released to all nonofficials at the same time. However this release follows the dissemination of the annual report to officials by more than two months.

Recommendation: Release annual fiscal outturn data to the public at the same time that they are released to the parliament.

5.1.5 Statistics not routinely disseminated are made available upon request.

In addition to fiscal data released in the annual budget report, other fiscal data, including customized tabulations, have been made available on request. However, the availability of

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additional fiscal data and the procedures for obtaining them are not identified and made known to the public.

5.2 Metadata accessibility

5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated.

No comprehensive documentation on concepts, practices, and procedures is published. Accordingly, while comprehensive fiscal data are provided in the annual budget report, there is limited information on concepts, definitions, classifications, data sources, compilation methods, and other methodological aspects. The GDDS metadata are reviewed on occasion, but not updated regularly. The last update was in 2003. This metadata are available only through the Fund website, but not through any sources in The Gambia such as statistical publications and data releases.

5.2.2 Levels of detail are adapted to the needs of the intended audience.

Different levels of metadata detail are not made available to meet users' requirements. General users' information such as brochures about fiscal data is not made available to the public. Background papers and working documents are not made available.

Recommendations:

1. *Document and publish a guide on concepts, practices, and procedures for GFS compilation; and*
2. *Disseminate GDDS metadata in local publications of fiscal statistics and on the website, update these metadata regularly, and compile comprehensive and updated explanations and other metadata for all disseminated fiscal statistics in publications and on a website.*

5.3 Assistance to users

5.3.1 Contact points for each subject field are publicized.

Only limited support is made available for data users. The DOSFEA annual budget report and the CBG *Annual Report* do not identify specific contact points, e.g., names with telephone numbers or email addresses, for queries. Importantly, materials to encourage awareness of fiscal data and their interpretations are not made available. Access points for users to obtain fiscal data information are not advertised. Any assistance for data users are not monitored nor periodically reviewed.

Recommendation: Identify specific contacts for GFS in official publications and websites.

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5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.

No catalogs of publications, websites, documents, and other services are made available to data users.

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Table 2. The Gambia: Data Quality Assessment Framework (July 2003): Summary of Results for Government Finance Statistics

(Compiling Agency: Department of State for Financial and Economic Affairs)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; GDDS = Complies with GDDS Criteria

Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
0. Prerequisites of quality							
0.1 Legal and institutional environment			X			No specific mandate for disseminating GFS on general government.	
0.2 Resources				X		Accounting system is inadequate.	Accounting system to be improved (IFMIS).
0.3 Relevance				X		No survey of users prior to mission.	
0.4 Other quality management				X		Limited processes to focus on quality.	
1. Assurances of integrity							
1.1 Professionalism			X			Limited evidence of research papers.	Training of DMSDM staff.
1.2 Transparency				X		Official access to data not identified.	
1.3 Ethical standards			X			No reminders of ethical standards.	
2. Methodological soundness							
2.1 Concepts and definitions			X			No migration path to *GFSM 2001*.	Integrate recurrent and development budgets.
2.2 Scope			X			No data on local governments.	
2.3 Classification/sectorization		X					
2.4 Basis for recording		X					
3. Accuracy and reliability							
3.1 Source data				X		Accounting system limits source data.	Accounting system to be improved (IFMIS).
3.2 Assessment of source data			X			No routine assessment of data accuracy.	
3.3 Statistical techniques			X			Compiling procedures not documented.	
3.4 Assessment and validation of intermediate data and statistical outputs				X		No checks for differences between net borrowing and changes in debt.	
3.5 Revision studies					X	No recent revisions of provisional data.	
4. Serviceability							
4.1 Periodicity and timeliness				X		No quarterly data on central government	
4.2 Consistency			X			Little evidence of automated procedures.	Accounting system to be improved (IFMIS).
4.3 Revision policy and practice				X		No revisions, but provisional data noted.	
5. Accessibility							
5.1 Data accessibility				X		Presentation not quite according to *GFSM* 1986 or *GFSM 2001*. No scheduled release dates.	
5.2 Metadata accessibility				X		No metadata brochures made available.	GDDS metadata to be improved.
5.3 Assistance to users				X		No catalogs of publications/websites.	

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III. MONETARY STATISTICS

0. Prerequisites of quality

0.1 Legal and institutional environment

0.1.1 The responsibility for collecting, processing, and disseminating statistics is clearly specified.

The responsibility for collecting, compiling, and disseminating monetary statistics is specified under a number of laws: the Central Bank of The Gambia Act (1992), Article 38, which states that "the Bank may, from time to time, by notice delivered in writing, demand any financial information that it may require for the purpose of this Act from any person licensed under this Act or under the Financial Institutions Act (1992)…" The Financial Institutions Act, 2003, article 24 requires a financial institution to send to the Central Bank of The Gambia (CBG) one or more statements in such form as the CBG may prescribe, showing the assets and liabilities of the financial institution in The Gambia and abroad as at the close of business on the last business day of the preceding month. Other more recent regulations that directly bear on the collection of monetary data include the Anti-Monetary Laundry Act (2003), the law for combating laundering of money and foreign assets. These Acts provide a mandate for the CBG to compile and disseminate monetary statistics.

0.1.2 Data-sharing and coordination among data-producing agencies are adequate.

The Kindle Banking System (BankMaster), the CBG's sophisticated automated compilation program introduced in 1999, provides adequate platform for data-sharing within the CBG and facilitates the flow of information among its key departments. Under this system, the CBG's Finance and Information Systems Department (FISD) posts the daily transactions in the ledgers and manually inputs the data into the BankMaster. The Statistical Unit (SU) of the Economic Research Department (ERD) accesses these data electronically from the BankMaster and develops monetary accounts of the central bank. Compiling the central bank survey from the system involves a number of steps: (1) the trial balance generated by the BankMaster is converted into Lotus 1-2-3; (2) since the CBG trial balance is comprehensive and is not appropriately designed to fit the presentation prescribed in the *Monetary and Financial Statistics Manual (MFSM)*, a bridging table is created to act as a link between the trial balance and the central bank survey table. Unfortunately, these data manipulations are done manually, and are prone to data-entry errors.

The Economic Research Department (ERD) compiles and disseminates the aggregated information gathered from the reports of commercial banks and other financial institutions. This information is automatically consolidated with the CBG data, in a simple excel program to develop the summary accounts of deposit money banks and a monetary survey, which are disseminated in the CBG's *Quarterly Bulletin, Annual Report,* and on the website.

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0.1.3 Respondents' data are to be kept confidential and only used for statistical purposes.

The confidentiality of individual respondents (commercial banks and other financial institutions) is guaranteed under the provisions of the CBG Act (Articles 63, 64) and the Financial Institutions Act (Article 60). Furthermore, Article 60 (2) of the CBG Act states that information received under this law shall be treated with the utmost confidence. Additionally, a publication for statistical purposes or information obtained under this law shall not include personal data. Penalties are imposed in cases of disclosure of such data, which are considered serious offenses that could result in immediate dismissal and/or civil and criminal liabilities.[10]

0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.

Statistical reporting is ensured through legal mandate and/or other measures. The Financial Institutions Act, (Article 63) requires financial institutions to report data to the CBG, which may impose sanctions and penalties for noncompliance with the directives. In many cases, problems stemming from misinterpretation of data are resolved mainly through informal contacts between the Financial Supervision Department (FSD), ERD, and the financial institution concerned to avoid delays.

Apart from the law, other mechanisms are in place to promote prompt and adequate reporting of data. The ERD provides technical support to commercial banks on completing the report forms for transmitting balance sheet data. In addition, the CBG maintains direct channels of communications with commercial banks by providing points of contact. The CBG also has taken the initiative of dealing directly with commercial banks in cases where additional information or clarifications are needed to complete the surveys.

0.2 Resources

0.2.1 Staff, financial, and computing resources are commensurate with statistical programs.

Staff resources for compiling monetary statistics are not adequate to perform the required tasks. Although the Money and Credit Unit (MCU) has a total of six full-time staff, only one of them is exclusively devoted to compiling monetary statistics. Five of the staff have at least college degrees in economics, and one has a graduate degree. Two staffs are currently pursuing their degree training abroad: one doing an undergraduate degree in econometrics in the UK and the other a master's degree in the U.S. Only two staff members have participated in specialized courses in monetary statistics. However, because of the recent plans for improving the coverage, classification, and sectorization of monetary statistics, it is

[10] Exceptions are those provisions under the "anti-money laundering" law or as directed by a competent judge in the investigation of illegal activities.

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envisaged that the MCU will require the services of one additional staff in the coming year. Regarding professional training, the MCU staff have had the opportunity to attend the IMF's Monetary and Financial Statistics course and seminars offered by regional institutions, such as the West Africa Monetary Institute (WAMI) and the Economic Community of West African States (ECOWAS).

The MCU staff are not provided with the latest software/hardware programs to facilitate their tasks. The MCU's computer equipment and software are inadequate and the trial balance of the CBG and its accompanying bridging table are compiled using Lotus 1-2-3. Currently, the MCU has acquired two new computers with standard software, and one of them is connected to the overall CBG network via the BankMaster. However, the officer in charge of compiling monetary statistics does not have direct access to the Internet, and as such, the data submission to IMF's Statistics Department (STA) is not automated. The SU also has two old computers, shared by statistical assistants. The IMF staff assessment is that the MCU needs more computers and appropriate software to facilitate work on the compilation of monetary statistics. Moreover, the MCU staff need training in the use of spreadsheet and other statistical software. The workspace, equipment, and working environment are adequate to facilitate efficient compilation of monetary statistics. Offices have appropriate furniture, lighting, ventilation, and equipment (telephones, electronic devices), and they are currently being upgraded.

Since the ERD's budget is not adequately disaggregated, it is hard to assess the financial resources allocated to the MCU to support the current programs for monetary statistics. The budget for monetary statistics is reviewed in December of each year within the context of the overall CBG budget, and the required appropriations are usually granted.

0.2.2 Measures to ensure efficient use of resources are implemented.

In general, all programs in the CBG are subject to budget considerations and performance assessments. In the case of the MCU, performance reports are conducted every quarter. However, there is no specific process to measure resources used to compile the monetary statistics vis-à-vis those employed for other macroeconomic data. Annual programs are designed by the individual departments and submitted for approval by the CBG management. It does not appear that these programs are monitored and reviewed on a regular basis.

Recommendations:

1. *Computerize the monetary statistics production process, including access to the internet to facilitate electronic data transmission to the STA of the IMF, as well as receipt of electronic data from other depository corporations (ODCs) and other financial corporations; and*

2. *Ensure personnel dedicated to the compilation of monetary statistics are not assigned other duties outside the scope of monetary statistics, which could divert them from collecting, processing, and compiling monetary statistics.*

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0.3 Relevance

0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.

The CBG does not have a proactive policy of regularly consulting users to obtain feedback on the quality and the relevance of its monetary statistics and, thus, input from the general public is limited. In general, feedback on the relevance and practicality of statistics is received during the course of responding to specific data requests.

Regarding mechanisms to identify new and emerging data requirements, regular participation by the CBG staff in courses and seminars offered by other central banks, the IMF, WAMI, and ECOWAS helps in assessing the relevance of the CBG's monetary statistics. However, since the staff do not work only on monetary statistics compilation, there is no opportunity for staff to implement what they have learned. Moreover, there are no established mechanisms for staff to anticipate emerging requirements.

0.4 Other quality management

0.4.1 Processes are in place to focus on quality.

The CBG is fully aware of the importance of high-quality official statistics for accurate analysis of monetary conditions and for formulating and implementing monetary policy. In addition, it is sensitive to the different dimensions of data quality, as evidenced by the recent decision to participate in the General Data Dissemination System (GDDS), as well as to the necessity of data quality to build trust among users. However, there are no formal processes to promote the quality of official statistics.

0.4.2 Processes are in place to monitor the quality of the collection, processing, and dissemination of statistics.

The CBG has in place established procedures for quality control of the monetary statistics. The ERD, in collaboration with the FSD, routinely verifies that data reporting practices followed by the banks are consistent with the guidelines established by the CBG, and routine checks are conducted on the raw data input into the computer. The balance sheet and other financial statements of the CBG are externally audited every year by an internationally reputed firm. In addition, all depository corporations are required to publish their annual balance sheets and income statements in accordance with the Financial Institutions Act.

Following The Gambia's incidence of misreporting of data to the IMF in 2002 and irregularities in the foreign exchange department, Deloitte and Touche (SA) carried out a special audit of the accounts of the CBG in 2004. Corrective measures implemented when the audit report is completed should help to improve the quality of statistics and develop strategies for maintaining the quality of data. Improvements in monetary and financial data could be enhanced if the CBG can effectively implement the recommendations of the

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monetary and financial statistics technical assistance missions from the STA in 2001 and 2003.

0.4.3 Processes are in place to deal with quality considerations, including trade-offs within quality, and to guide planning for existing and emerging needs.

There is wide recognition of the trade-offs between data accuracy, periodicity, and timeliness. However, these factors are constantly being evaluated against the constraints and priorities posed by the overall CBG budget. The CBG management does not hold regular meetings to review existing data, as well as to identify any emerging data requirements.

1. Integrity

1.1 Professionalism

1.1.1 Statistics are compiled on an impartial basis.

The statutory provisions under which the CBG compiles monetary statistics are adequate to support its independence in conducting the function in this area.

Professionalism of staff involved in monetary statistics is ensured through recruitment and on-the-job training provided to staff. Most staff of the ERD are recruited as statistical assistants and provided with on-the-job training in various aspects of data collection/gathering, processing, compilation, and computing. After a 3–5 year exposure at this level, the staff, who show great potential, are sent abroad to pursue undergraduate degrees in economics and in other relevant areas. Upon return, the staff continues to be trained on the job and sent to various external courses, including the IMF course in monetary and financial statistics. Staff involved in the compilation of monetary statistics are encouraged to attend seminars, pursue post-graduate studies, and participate in meetings with other central banks and international organizations to sharpen these attributes. The training provided to staff of the ERD clearly demonstrates that the CBG management recognizes that professionalism and independence in compiling the data, including monetary statistics, are crucial to the credibility of statistical results. However, despite the availability of training opportunities for staff, the ERD generally lacks a clear vision of its mission; and it is unable to foster a supportive work environment that would permit staff to build and deepen analytical skills in the compilation of monetary statistics. However, the CBG management officially recognizes and financially rewards those staff who demonstrate a high degree of professionalism through promotions and scholarships for further training. Regarding statutory provisions, the CBG service guidelines support staff's impartiality in the compilation of monetary statistics. This function could be improved by sharing information between the CBG management and those charged with the responsibility to compile monetary statistics.

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1.1.2 Choices of sources and statistical techniques are based solely on statistical considerations.

Monetary statistics are compiled from the CBG's and ODCs' accounting data and, therefore, statistical techniques are not used in the compilation of monetary statistics. The accounting data are adequate for compiling monetary statistics. Data sources, methods, and definitions are based solely on methodological considerations (e.g., *MFSM*).

1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.

If there is erroneous interpretation or misuse of the monetary statistics in the media, the CBG takes immediate action to provide clarification in the media and publishes statements on its website. However, the CBG informal policy widely known to the compilers of statistics is that whenever monetary statistics are misinterpreted, by either the public or the media, the question is directed to the pertinent department head to respond directly to the queries. This may be done by telephone, e-mail, formal letter, or meeting, depending on the circumstances. In most cases, however, questions have been resolved informally (i.e., telephone).

1.2 Transparency

1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public.

The broad terms and conditions under which statistics are collected, processed, and disseminated are readily available and published in the CBG Act (1992), in the Financial Institutions Act (2003), and the Anti-Money Laundering Act (2004). These legislations can be obtained by the public upon request. This notwithstanding, the public is not generally aware of terms and conditions under which statistics are compiled because only a small number of users are aware of the existence of the CBG's website.

1.2.2 Internal governmental access to statistics prior to their release is publicly identified.

No formal government representative (except for the government's representative member on the CBG's Board of Directors) has access to the monetary data before the release of the data to the public. Data are not embargoed until issuance of the press release, as some users can have access to information upon request. Moreover, internal government access to statistics is not publicly acknowledged prior to their release.

1.2.3 Products of statistical agencies/units are clearly identified as such.

Monetary statistics are clearly identified in the CBG's publications posted on the CBG website (quarterly bulletins and annual reports, etc.) and the hard copy reports are distributed to the public. The reports contain the names of the departments and individuals responsible

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for the publication and, in cases where statistics are reproduced in other documents or newspapers, the CBG is generally identified as the source of the data.

1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.

No advance notice is given of changes in methodology, source data, and statistical techniques. Instead, they are announced and explained at the time the new data are published.

1.3 Ethical standards

1.3.1 Guidelines for staff behavior are in place and are well known to the staff.

The Central Bank of The Gambia's Service Rules, updated in April 2004, provides comprehensive ethical guidelines for staff behavior. Section 5 of the Service Rules deals with the Code of Conduct geared to promote integrity, objectivity, professional competence, efficiency, and professional independence; maintain confidentiality of data; and avoid conflict of interest. Section 6 of the Service Rules specifies the sanctions and penalties for noncompliance with these standards. All new staff are informed of the existence of the Code of Conduct and copies of the rules are distributed to all staff.

2.1 Concepts and definitions

2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.

The analytical framework used in compiling the central bank survey (CBS) and the depository corporations survey (DCS) follows the *1984 Monetary Statistics Guide*. The authorities have adopted, and are implementing, a plan to migrate to the *MFSM* by end-2005. The monetary survey is derived by consolidating the accounts of the CBG and those of commercial banks. Key aggregates in the monetary survey include net foreign assets, net domestic credit (to central government and nonfinancial public enterprises, and the private sector), monetary liabilities (M1, M2), nonmonetary liabilities, capital and reserves, and other net unclassified assets.

The analytical framework of the DCS seeks to explain the factors affecting the creation of money by means of institutional sectorization and classification of accounts. Although work is under way to fully adopt the *MFSM*, the authorities reported that the accounts of ODCs do not follow a common accounting system or chart of accounts. Apart from the large foreign-owned ODCs, which use the latest accounting systems and concepts, the accounts of many ODCs may be inconsistent with the *International Accounting Standards* (*IAS*), especially in terms of accrual accounting. Further, the ODCs' accounting data do not provide adequate information to facilitate the sectorization of resident and nonresident sectors, as well as classification of holders and issuers of financial assets/liabilities. Deviations from the key

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concepts and definitions of the *MFSM* are not clearly identified or stated in the CBG publications, since the Bank has not yet started publishing data based on the new framework.

Recommendation: Ensure that the concepts and definitions used by the ODCs in compiling monetary statistics are consistent with the MFSM guidelines.

2.2 Scope

2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.

Although the scope of the central bank summary accounts is in line with the *MFSM*, the scope of the summary accounts of deposit money banks is not broadly consistent with the guidelines in the *MFSM*. The Gambian financial system consists of the (1) **central bank** (Central Bank of The Gambia); (2) **ODCs**, comprising six commercial banks,[11] the Post Office Savings Bank, 63 village savings and credit associations (VISACAs), and about 84 credit unions;[12] and (3) **other financial corporations**, comprising other financial intermediaries (insurance companies) and various financial auxiliaries (foreign exchange bureaus and finance companies).

At present, the CBG's monetary data are based on the framework in the 1984 Monetary Statistics Guide: (1) summary accounts of the CBG; (2) summary accounts of deposit money banks comprising the accounts of commercial banks but excluding certain other deposit-taking institutions (the Post Office Savings Bank, VISACAs, and credit unions); and (3) the monetary survey. The monetary survey produced by the CBG presents accounts of resident financial corporations and quasi-corporations that are mainly engaged in financial intermediation and that issue liabilities included in the national definitions of broad money. The monetary survey (consolidating the CBG and the commercial banks) is disseminated on a quarterly and annual basis on its website and in the *Quarterly Bulletin* and the *Annual Report*. Although the CBG recently acquired the authority to supervise insurance companies, the central bank has no immediate plans to produce a financial corporations' survey.

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[11] The data for Continent Bank, which is under liquidation process, are not reported in the monetary statistics. The *MFSM* recommends that nonoperating banks continue to be included in the coverage of monetary statistics as long as they continue to exist as legal entities, because their liabilities to all depositors and other creditors also exist. However, the deposit liabilities of nonoperating banks should be excluded from the monetary aggregates. Instead, they should be classified as restricted deposits as long as the nonoperating units continue to exist as legal entities. The authorities indicated that the Continent Bank stopped submitting reports three years ago.

[12] The registration and supervision of credit unions fall under the Department of Cooperatives. They are largely self-regulated entities through their umbrella organization called the National Association of Credit Unions in The Gambia (NAACUG), which like the VISACAs are supervised by the CBG's Department of Microfinance.

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Recommendation: Broaden the coverage of the depository corporations by including the Post Office Savings Bank, VISACAs, and credit unions in accordance with the MFSM guidelines.

2.3 Classification/sectorization

2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.

The principles of sectorization/classification applied in the monetary statistics are not yet generally consistent with the *MFSM*. The sectoral classification of resident units recommended in the *MFSM* for the purpose of compiling monetary statistics refers mainly to the subsectors distinguished in the *System of National Accounts 1993* (*1993 SNA),* as follows: (1) central bank; (2) ODCs; (3) other financial corporations; (4) central government; (5) state and local government; (6) public nonfinancial corporations; (7) other nonfinancial corporations; and (8) other resident sectors.

The CBG sectorization/classification of monetary accounts is not yet consistent with the *MFSM*. In its accounts, the following sectoral groupings of institutional units are distinguished: (1) central government;[13] (2) the rest of the public sector comprising social security, local government, and other nonfinancial enterprises; (3) financial institutions; (4) households; (5) nonprofit institutions serving households (embassies and international organizations); and (6) nonresidents.

The CBG classification of financial instruments is also not yet generally in line with the *MFSM*, as follows: (1) gold and SDRs; (2) currency and deposits; (3) securities other than equity; (4) loans; (5) equity and paid-in capital; (6) insurance technical reserves; (7) financial derivatives; and (8) other accounts receivable/payable. In the CBG's trial balance, transactions with nonfinancial public enterprises and local government are not clearly identified. For example, deposits of, and advances to, nonfinancial public enterprises are reported under central government.[14] Furthermore, there is no documentation on the classification and sectorization used by the CBG to assist compilers of monetary statistics in the central bank and the commercial banks.

Recommendation: Ensure that data reported by commercial banks follow all classification and sectorization principles needed for the compilation of reliable monetary statistics.

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[13] Units that are directly dependent on the general budget.

[14] According to the *MFSM* guidelines, deposits of the Post Office Savings Bank and the Asset Management and Recovery Corporation should be reported under "other depository corporations" and "other financial corporations," respectively. However, it appears that advances to The Gambia National Petroleum Corporation (GNPC) should be reported as an advance to government because there is no evidence that the GNPC exists as a separate institutional unit, capable, in its own right, of owning assets, incurring liabilities, and engaging in economic activities and transactions with other entities. Moreover, it should be able to make economic decisions and engage in economic activities for which it is held responsible and accountable by law.

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2.4 Basis for recording

2.4.1 Market prices are used to value flows and stocks.

The general recommendation of the *MFSM* is that the valuation of financial assets and liabilities should be based on market prices or market-priced equivalents (fair values). The only exception to this rule is that loans should be registered at their book values (i.e., outstanding principal plus any accrued interest) without adjustment for expected loan losses. Stocks and flows denominated in foreign currency should be converted to national currency values at the market exchange rate prevailing at the time the transactions take place and the date for which the balance sheet is prepared. Holding gains and losses arising from changes in market values (or fair values) of financial assets and of outstanding liabilities should be recorded separately in a revaluation account.

The CBG accounts are generally compiled in accordance with the valuation principles recommended by the *MFSM:* (1) financial assets and liabilities are recorded on the basis of market prices, except for loans which are registered at current book values (i.e., without any adjustment for expected loan defaults/losses); (2) valuation adjustments (including holding gains and losses on instruments) are separately included in revaluation accounts; and (3) foreign currency transactions are converted to national currency at the exchange rate prevailing on the transaction date; outstanding stocks of foreign currency- denominated assets and liabilities are based on end-of-period exchange rates, with valuation gains/losses included in the profit/loss accounts. The only exception was the SDR allocations, which were not regularly updated.

The CBG's practices are not yet in accord with the *1993 SNA* and the *MFSM*, especially in terms of SDR conversion to local currency. Similarly, commercial banks report data on loans and advances on a net basis, excluding provisions for expected loan losses. Further, one commercial bank reported that it holds a small portfolio of untraded shares other than equity. These shares are valued at historical (book value), in contrast to the *MFSM* guidelines, which specified that such instruments should be valued using "fair values." To ensure that depository corporations produce a consistent set of accounts in line with international standards, and to correct some deficiencies in reporting financial data, the FISD, in collaboration with the National Accounting Association, is working on a plan to adopt the International Accounting Standards (IAS*)* during 2005, on which basis a new chart of accounts will be developed. Deviations from the key concepts and definitions of the *MFSM* are not clearly identified or stated in the CBG publications.

2.4.2 Recording is done on an accrual basis.

The accrual accounting principles recommended by the *MFSM* specify that "interest accrued" on financial instruments be incorporated into the outstanding amount of the financial asset/liability, instead of recorded under other accounts receivable/payable. In addition, revenues and expenditures should be recorded in the period in which they fall due,

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regardless of when the corresponding cash flow actually takes place. Both the CBG and commercial banks follow these *MFSM* principles for the compilation of their own accounts. Interest income on loans, deposits, and securities is recorded in the income statements as it is paid. Although in their own accounts, interest is included in the underlying financial instrument (asset/liability), accrued interest is still being reported in accounts receivable/payable.

Recommendation: Include interest accrued in the corresponding instrument and sector.

2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.

In line with the recommendation of the *MFSM* and the *1993 SNA*, data on the assets and liabilities of financial corporations should be collected and compiled on a gross basis.

Assets and liabilities of the CBG accounts are compiled on a gross basis and aggregated into a statement of assets and liabilities without consolidating interbank positions. In the case of commercial banks and other financial institutions, data are reported on a net basis in their monthly returns, but they are adjusted and are netted out and presented in consolidated form, in "other items net," in their surveys.

In the dissemination of the monetary survey, the CBG presents the credit to government and net foreign assets for purposes of facilitating economic analysis. Similarly, both reciprocal asset/liability positions between the CBG and the commercial banks and claims among commercial banks are indistinguishably included in "interbank flows," under other items (net).

3. Accuracy and reliability

3.1 Source data

3.1.1 Source data are collected from comprehensive data collection programs that take into account country-specific conditions.

The main sources of information for compiling monetary statistics are the (1) monthly CBG trial balance sheet that is electronically provided to the ERD through the CBG's BankMaster; and (2) monthly reports on commercial banks that are available to the FISD in hardcopy and entered manually by the MCU. This information is processed through the MCU's computer program, using Excel for aggregation and consolidation with the commercial bank accounts and with those of the CBG. The resulting monetary survey is sent to the CBG management for approval and subsequent publication in the quarterly bulletin and posting in the CBG website.

Recommendation: Revise the report form used by ODCs for reporting balance sheet data to the CBG to be consistent with the broad MFSM guidelines.

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3.1.2 Source data reasonably approximate the required definitions, scope, classifications, valuation, and time of recording required.

The CBG source data do not provide sufficient information to derive the accounts according to the required definitions, scope, classifications, valuation, and time of recording in the *MFSM*. Moreover, the outputs do not provide comprehensive information with a logical structure, which makes it difficult to assess the quality and accuracy of the source data. The data collection programs at the FSD and FISD are not flexible to accommodate new developments in methodology, technology, and the prospective increase in the number of reporting institutions.

Notwithstanding insufficient processing capacity in the data collection programs, the standard monthly information provided by the commercial banks lacks sufficient level of detail to permit classification of the data by economic sector or by residency. For example, although commercial banks use a single report form, which facilitates the reporting of balance sheet data, the report has not been updated to be consistent with the *MFSM* guidelines. Thus, the MCU routinely consults with the commercial banks to verify the data for possible misclassifications. The ERD, in collaboration with the FSD and FISD, indicated that they are in the process of developing a new chart of accounts and report forms with the necessary information that would allow for the proper classification/ sectorization.

Recommendation: Move quickly to ensure that monetary data are compiled in accordance with the MFSM and regularly reported to STA on Standardized Report Forms (SRFs) that are generated automatically from underlying accounting records.

3.1.3 Source data are timely.

Adequate time is provided to process the accounting records of the CBG and commercial banks, for the following reasons: (1) accounting records are available electronically within the CBG via the BankMaster; and (2) regular channels of communication have been established (contact persons, e-mail, telephone) between the commercial banks and ERD/FSD staff to ensure timely receipt and to promptly clarify inconsistencies in the data. However, the commercial bank information to the CBG is not sent by electronic interface to facilitate processing of the data.

The monthly detailed balance sheet information of the CBG becomes available to the MCU on a daily basis via the BankMaster. The accounts of the commercial banks are transmitted by hand to the FSD 14 days after the reference period. The MCU aggregates and consolidates the data from the two sources to produce a monetary survey, which is disseminated to management within a maximum of three months of the reference date.

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3.2 Assessment of source data

3.2.1 Source data (censuses, sample surveys, and administrative records) are routinely assessed (for coverage, sample error, response error), and the results of the assessments are monitored and made available to guide statistical processes.

The accuracy of the data from commercial banks is routinely studied by the FSD/MCU for underreporting/misreporting, as well as for consistency of information prior to processing into a DCS. In cases of further questions on the commercial bank information, the FSD/MCU routinely contacts the banks directly for clarification in order to save time. Inconsistencies and out-of-value trends are checked and discussed directly with the reporting institution. The automated procedures within the CBG ensure accuracy of the internal accounts of the institution, with built-in checks for internal consistency.

Recommendation: Review the current process for assessing source data to ensure that processes function adequately in identifying deficiencies with source data.

3.3 Statistical techniques

3.3.1 Data compilation employs sound statistical techniques to deal with data sources.

Sound statistical compilation techniques are employed by the CBG and MCU to deal with data sources. The CBG applies the statistical concepts of principles of aggregation consolidation, and netting in accordance with the *MFSM*. The use of the BankMaster reduces the processing time and errors (in coding, editing, and tabulating). The FISD verifies the CBG's raw data prior to their posting on the BankMaster. The individual commercial bank reports are checked for errors and inconsistencies by the FSD/MCU and returned to the reporting institutions in cases of missing or incomplete data. The final submitted data are subject to automated control checks through the application of validation techniques and accounting consistency verification. However, the manual entry of commercial banks' data, which are reported in hardcopy, increases the risks of errors. Furthermore, seasonal adjustments are not carried out.

3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.

The CBG rarely employs any statistical techniques to adjust for missing balance sheet items and to make projections on the broad credit aggregates.

3.4 Assessment and validation of intermediate data and statistical outputs

3.4.1 Main intermediate data are validated against other information where applicable.

In general, the main intermediate data are not normally validated against other secondary sources. Occasionally, the MCU performs some crosschecking of monetary data against the

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information provided in other sectors, such as the balance of payments and fiscal accounts. For example, the central bank survey is compared with the public sector information on liabilities to and deposits with the central bank. In addition, the monetary data on the stocks of foreign assets are compared with the international reserves in the balance of payments.

3.4.2 Statistical discrepancies in intermediate data are assessed and investigated.

The behavior of the series is normally crosschecked by the MCU with related series/indicators, and any statistical discrepancies and unusual movements in intermediate data are investigated. As noted above, in cases of unusual variations in the intermediate data, internal checks and balances are built into the CBG's BankMaster to detect them. However, flows are not regularly checked against the corresponding stock data.

3.4.3 Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated.

With regard to statistical outputs, large discrepancies and other potential indicators of problems are routinely investigated. This is mainly because, as a matter of policy, the MCU staff have the responsibility for explaining the reasons for any unusually large data fluctuations in the reports. This process may involve checking the balance sheets for data-entry errors or crosschecking flows with changes in the outstanding stocks of the related variables. However, large discrepancies between monetary data and GFS are not fully investigated.

Recommendation: Identify and minimize any sources of discrepancies between the monetary data and GFS. To this end, the CBG and Department of State for Finance and Economic Affairs (DOSFEA) should establish formal procedures for reviewing regularly the consistency of the two datasets.

3.5 Revision studies

3.5.1 Studies and analyses of revisions are carried out routinely and used to inform statistical processes.

In general, revisions tend to be small in magnitude because data discrepancies are addressed before the final data are published. Investigations are conducted occasionally to evaluate the sources of the problems (e.g., erroneous sectorization of institutional units). Once the sources of the problems are identified, procedures are put in place to ensure that they do not reoccur. At times, the data remain preliminary for a long period, owing to lack of full reporting of all commercial banks and/or when the data are still pending investigation. Only when these errors and omissions are corrected are the data revised and considered as final for purposes of publication on the CBG website.

Recommendation: Establish procedures for systematic documentation of revision studies, analyze, and publish results.

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4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity follows dissemination standards.

The periodicity of monetary statistics meets the GDDS recommendations. In fact, GDDS recommendations could be exceeded since these data are available with a weekly periodicity, when the ERD starts posting these data on the CBG website. The backlogs in the publication of the CBG's *Quarterly Bulletin* and the *Annual Report* have resulted in significant delay in the dissemination of monetary statistics to the public.

4.1.2 Timeliness follows dissemination standards

The timeliness of the monetary statistics generally also meets the recommendations of the GDDS. Central bank aggregates are published on a monthly basis on the CBG website, usually within eight weeks (at the latest, three months) of the reference date (vis-à-vis GDDS recommendations of 1–2 months). Similarly, broad money and credit aggregates are also published monthly within three months of the end of the reference period (vis-à-vis 1–3 months for GDDS). The reports on these data are also published on a quarterly and annual basis on the website and in the *Quarterly Bulletin* and *Annual Report*.[15]

Recommendation: Owing to delays in publishing the Quarterly Bulletin, the CBG should consider publishing weekly and monthly monetary and financial statistics on its website.

4.2 Consistency

4.2.1 Statistics are consistent within the dataset.

In general, the monetary statistics are broadly consistent within the dataset. However, since the compilation processes both at the CBG and the ODCs are not fully automated, some important data in the trial balance are not recorded in the bridging tables used for compilation of monetary statistics. The CBS presents details on credits/liabilities to the commercial banks, and vice-versa for the ODC Survey. However, credits/liabilities of commercial banks and ODCs to each other within the DCS are not shown separately but are netted out in interbank float. At times, discrepancies arise because of the lack of details on sectorization.

[15] However, the publication of these reports is substantially behind schedule, so that by the time the reports are finally published and released to the public, they are of less use. The latest quarterly report published is for December 2001. The CBG management decided to release the data on the Bank's website to avoid further delays in disseminating data to the public.

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4.2.2 Statistics are consistent or reconcilable over a reasonable period of time.

Consistent time series are available over a period of at least eight years in the MCU Lotus spreadsheet. The database contains information on a monthly, quarterly, and annual basis. Revisions to the time series are not conducted to take into account changes, such as in classification, coverage, or new information. Similarly, there is little explanation of other unusually large variations in data in the quarterly and annual reports.

4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.

Monetary statistics are not always reconcilable with other datasets. For example, it is difficult to reconcile certain monetary data with those obtained from the DOSFEA for various reasons, including (1) insufficient DCS coverage of commercial banks and ODCs, and (2) lack of information on sectorization and residency in reports by commercial banks. At present, consistency checks between the monetary and the balance of payments statistics are not conducted regularly. Policy meetings between the CBG and the DOSFEA provide an opportunity to review consistency between monetary statistics and the GFS; however, the meetings do not take place regularly.

4.3 Revision policy and practice

4.3.1 Revisions follow a regular, well-established, and transparent schedule.

There is no predetermined, well-established, and transparent revision cycle for the monetary accounts. Revisions occur occasionally, when errors are detected or when more accurate and timely data are available. However, no adequate documentation of revisions is included in the monetary publications, apart from footnotes to the tables.

4.3.2 Preliminary data are clearly identified.

Preliminary data are clearly identified in the publications of monetary data. Similarly, revisions to the data are also indicated in the tables at the time they are made. The revised data are disseminated with the same level of detail as the previously published data.

4.3.3 Studies and analyses of revisions are made public.

No studies and analyses are carried out routinely on the revisions to monetary data. Apart from the footnotes in the tables and the explanations in the reports, users are not normally informed separately of the causes or reasons for the revisions.

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5. Accessibility

5.1 Data accessibility

5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).

The statistical tables published in the CBG website, which presents the information on the CBG and the accounts of commercial banks in a balance sheet format, are presented in a way that facilitates proper interpretation. The CBG website includes the monetary survey, comprising the analytical account of the CBG and commercial banks. The main categories that are published include important aggregates, such as net foreign assets, domestic credit, money, and quasi-money. Charts and tables are included in the quarterly, annual, and other special reports; such reports usually contain sections describing and analyzing developments in monetary and credit policies. No seasonally adjusted monetary data are published.

5.1.2 Dissemination media and formats are adequate.

The CBG disseminates monthly and quarterly monetary statistics through its website. Hard copies of the reports are available on request. The monthly report on monetary statistics, although not published, is available to the public on request.

5.1.3 Statistics are released on a pre-announced schedule.

No pre-announced advance release calendar is available to the general public. However, the MCU follows a strict internal production and publication schedule. Draft reports for publication are usually produced on a timely basis irrespective of whether they will be published or not. In fact, the two activities are separate. The ERD produces the reports and submits them for publication to the printing company. The problem has been with the printers. As a result of these delays, data are released on ad hoc basis when the printers print outdated reports.

5.1.4 Statistics are made available to all users at the same time.

After approval by the governor, monthly reports and the monetary data are published and mailed to a select list (organizations/individuals/press) on the following day on the CBG website. Thus, all users have access to the information at the same time.

5.1.5 Nonpublished (but nonconfidential) sub-aggregates are made available upon request.

Nonpublished (but nonconfidential) data are made available upon request from the MCU, with the approval of senior staff of the ERD or management. However, in general, the general public is not informed of the availability of such information.

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5.2 Metadata accessibility

5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated.

There is no documentation published on these areas. The only metadata are those published on the Dissemination Standards Bulletin Board (DSBB) at the IMF.

5.2.2 Levels of detail are adapted to the needs of the intended audience.

No brochures have been prepared to inform external users about monetary statistics. In general, no comprehensive documentation meets the various needs of different users.

5.3 Assistance to users

5.3.1 Contact person for each subject field is publicized.

Prompt and knowledgeable service and support from the MCU on monetary statistics is available to users. The publications on the CBG website contain no information on contact points for the public, such as telephone, fax, and e-mail addresses.

5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.

The main instrument for informing the public of monetary information is the CBG website, which contains the monthly and quarterly monetary accounts. In addition, other special reports are available, such as the *Quarterly Bulletin* and the *Annual Report* of the CBG, also available on the CBG website. However, there is no catalog of publications, although documents and other services to users are widely available.

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Table 3. The Gambia: Data Quality Assessment Framework (July 2003): Summary of Results for Monetary Statistics
(Compiling Agency: Central Bank of The Gambia)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; SDDS = Complies with SDDS Criteria

Element	NA	Assessment				Comments	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
0. Prerequisites of quality							
0.1 Legal and institutional environment		X					
0.2 Resources				X		Lack of computer hardware and appropriate software, as well as direct access to the internet to facilitate electronic data transfer.	The MCU plans to provide adequate computer equipment and software and internet connection in mid-2005.
0.3 Relevance			X			Consultation with users is done on an ad hoc basis.	
0.4 Other quality management			X			No policy of regularly consulting users to obtain feedback on the quality of monetary statistics.	Seek feedback from users, especially through the Bankers' Association and other fora.
1. Assurances of integrity							
1.1 Professionalism			X			Lack of clarity in work assignments hinders staff to develop and deepen skills in monetary compilation.	
1.2 Transparency			X			Public is not formally informed in advance of revisions or modifications. Instead, this is done at the same time as the changes.	
1.3 Ethical standards		X					
2. Methodological soundness							
2.1 Concepts and definitions			X			Concepts and definitions are broadly consistent with the *1984 Monetary Statistics Guide*. The CBG is implementing a plan to migrate to the *MFSM*.	The MCU plans to fully introduce the standard report forms and report forms for monetary statistics from ODCs are being modified accordingly.
2.2 Scope			X			Need to include Post Office Savings Bank, VISACAs, and credit unions in coverage of depository corporations.	
2.3 Classification/sectorization			X			Commercial bank reports need more detail for classification/sectorization (including identification of nonresidents).	
2.4 Basis for recording			X			Commercial banks net out provisions from loans.	

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Element	NA	Assessment				Comments	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
3. Accuracy and reliability							
3.1 Source data				X		ODCs' returns do not provide comprehensive information to properly sectorize and classify accounts.	Redesign ODCs' returns in accordance with the SFR format in the future.
3.2 Assessment of source data			X			Because of the manual procedure used for entry of both the CBG's balance sheet and ODCs' returns, the data are not generated automatically from underlying accounting records.	Explore mechanisms to receive ODCs' returns electronically in 2005.
3.3 Statistical techniques			X			Manual entry of commercial banks' data increases the risks of errors.	
3.4 Assessment and validation of intermediate data and statistical outputs			X			No well-established cycle for monetary statistics; occasionally, revisions/changes are explained in quarterly bulletin.	
3.5 Revision studies				X		No revision studies are regularly conducted (only on ad hoc basis).	
4. Serviceability							
4.1 Periodicity and timeliness			X			Monetary statistics are released to the public with a long lag (the published quarterly bulletin is for the first quarter of 2002).	The MCU plans to release data on the CBG website
4.2 Consistency			X			Data are not reconcilable with other datasets, especially with GFS.	
4.3 Revision policy and practice			X			Revision studies are not regularly conducted (only on an ad hoc basis).	
5. Accessibility							
5.1 Data accessibility			X			Data are released on an ad hoc basis, depending on the delivery of the CBG's publications.	
5.2 Metadata accessibility				X		Metadata information are only available on the DSBB website at the IMF.	Provide metadata information in the CBG's *Quarterly Bulletin* and on the CBG's website.
5.3 Assistance to users			X			No catalog of publications is available.	

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IV. BALANCE OF PAYMENTS

0. Prerequisites of quality

0.1 Legal and institutional environment

0.1.1 The responsibility for collecting, processing, and disseminating the statistics is clearly specified.

The Central Bank of The Gambia (CBG) is the agency responsible for compiling balance of payments statistics for the Republic of The Gambia. Within the CBG, the Balance of Payments Unit (BPU) of the Economic Research Department (ERD) has the primary responsibility of compiling and disseminating balance of payments statistics. The legal authority of the BPU to collect balance of payments data, however, is limited under the CBG Act (1992) and the Financial Institutions Act (2003) since it extends only to financial data. These shortcomings are being addressed in the revised CBG Bill awaiting presentation to parliament. Once the bill is enacted by parliament, its Article 64 would give the CBG the sole responsibility of compiling balance of payments statistics in The Gambia.

0.1.2 Data-sharing and coordination among data-producing agencies are adequate.

Data-sharing and coordination arrangements among the key producers/suppliers of balance of payments data in The Gambia are largely inadequate. The main data-producing agencies include the Customs Department (Customs), which is responsible for the collection of data on imports, exports, and levy on tourist arrivals; the LDMD of the Department of State for Finance and Economic Affairs (DOSFEA), which is responsible for providing data on all government and government-guaranteed debt; the Tourism Unit of the Central Statistics Department (CSD), which is responsible for providing survey data on tourism expenditures and visitor arrival numbers; the Department of State for Trade, Industry, and Employment (DOSTIE), and the CBG (through its various departments), which provides information on the transactions of the monetary authorities and on volume of foreign exchange sales and purchases. Other agencies that also have an important role in providing data for balance of payments statistics are The Gambia Ports Authority (GPA), and The Gambia Civil Aviation Authority (GCAA), The Gambia Investment Promotion and Free Zones Agency (GIPFZA), the Department of State for Agriculture, Fisheries, and Natural Resources (DOSA), and the United Nations Development Program (UNDP).

Data-sharing and coordination among these agencies is loosely defined, although there is a Balance of Payments Technical Committee (BOPTC) established in 2001, which meets on an ad hoc basis to advise the BPU on matters relating to data surveys and questionnaires. The BOPTC membership comprises the CSD, DOSFEA, The Gambia Chamber of Commerce and Industry, the GDA, GIPFZA, DOSTIE, the Register of Companies, and the CBG—the latter serving as its Secretariat.

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Recommendation: The BOPTC could be an important body for improving both the coverage and quality of balance of payments data if its meetings are revitalized to take place more regularly and its advisory role expanded to include aspects of data quality.

0.1.3 Individual reporters' data are to be kept confidential and used for statistical purposes only.

The CBG Act (1992) has provision to ensure confidentiality in handling data and information obtained from different sources. The Statistical Act (1972) also has adequate legal provisions to ensure confidentiality of statistical data collected by anyone delegated that responsibility by the CSD. However, while there is no explicit law to ensure that data collected for balance of payments statistics are kept confidential by the staff of the CBG, the staff are bound by the Code of Conduct in the CBG's Service Rules to maintain the strictest secrecy regarding the affairs of the CBG and its customers. In particular, Service Rule 503 stipulates that: "An employee shall not divulge, directly or indirectly, any information of confidential nature to anyone outside the Bank, unless compelled to do so by law in the exercise of his duties."

Aggregation rules are also in place to ensure that individual data are not disclosed. Tables and outputs prepared by the BPU prevent direct and indirect disclosure of individual data. Passwords are needed for accessing computers with balance of payments data, and only the three BPU officers currently handling these data have passwords.

0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.

The CBG has legal mandate to collect financial data for the balance of payments, but its legal authority to collect real sector data is limited. Article 38 (1) of the CBG Act (1992) stipulates that the "Bank may demand any financial information that it may require for the purpose of this Act from any person licensed under this Act or under the Financial Institutions Act (1992), and shall have the authority to examine the accounts, books, and records of persons to whom it has given written notice. A person so notified shall comply within a reasonable time or be guilty of an offence and, on conviction, liable to a fine of D1,000 dalasis." Article 38 (2) stipulates that "any person who fails, or refuses, to comply when so requested under subsection (1) commits an offence and shall be liable to fine not exceeding twenty thousand dalasis or to a term of imprisonment for two years, or both."

While Article 38 of the CBG Act (1992) covers financial data, it does not provide the CBG with the legal authority to collect balance of payments data on real sector such as merchandise trade and nonfinancial services. The revised CBG Bill once enacted will address this problem as it will empower the Bank to request balance of payments data and information from any institution or person within The Gambia. Article 64 of the draft bill stipulates that "a person who fails to supply information requested commits an offence and is liable on summary conviction to a fine not exceeding fifty thousand dalasis or to imprisonment for a term not exceeding two years or both and where the offence is continued

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after conviction, to a further fine not exceeding one thousand dalasis for every day on which the offence is continued."

0.2 Resources

0.2.1 Staff, facilities, computing resources, and financing are commensurate with statistical programs.

The current resource allocation to the BPU is far inadequate for its effective functioning. Although the unit has staff establishment of four economists and one statistical assistant, none of the economists were in post at the time of the mission. The unit head was on secondment leave to a regional institute in Accra, Ghana; two economists were on study leave abroad; and one economist position was yet to be filled on a permanent basis. The functions of the unit are currently being undertaken on a part-time basis by an economist temporarily transferred from the Money and Credit Unit (MCU) of the ERD who lacks sufficient skills on balance of payments compilation methodology. The mission noted that the recent salary increase at the CBG has, to a large measure, increased the competitiveness of the Bank in attracting and retaining staff, a move that is likely to go a long way in addressing staff turnover problems in the BPU.

While the BPU has modern computer hardware, the accompanying software is currently inadequate. The only fully equipped computer suitable for balance of payments functions is shared with the deputy director of the ERD—the de facto current head of the BPU—and data-entry activities take place in his office. This work arrangement is distractive, both to the deputy director of the ERD, who has managerial duties, as well as the compilers of balance of payments data. The unit has no adequate data back-up systems—an oversight that lead to disappearance of historical balance of payments data series while being transferred from an old computer to a new one.

In terms of physical and financial resources, the unit is equally underresourced. Although the unit has ample office space, it lacks its own external telephone line to make contact with data producers/suppliers and has no Internet connection to extract and transmit balance of payments data. The budget allocated to the unit for procurement of essential equipment—good computer software, flash drives for data-saving, modern statistical software for processing balance of payments data, etc.—is insufficient. The unit lacks financial resources to finance essential surveys for improving the coverage of balance of payments data. Most important for sustained capacity to produce high-quality balance of payments statistics is the BPU's lack of a separate operational budget for its recurrent and special activities, in particular annual small sample surveys and normal data collection from producers. The ERD's annual budget features salaries and training only, while other activities are in the CBG's pooled budget for recurrent expenditure.

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Recommendation: Adequate staffing and a separate operational budget for the BPU's survey activities could significantly improve the quality of balance of payments statistics for The Gambia.

0.2.2 Measures to ensure efficient use of resources are implemented.

While the CBG is aware of the need to improve efficiency in the use of resources, there appears to have been no major effort to ensure that resources are efficiently deployed in the BPU to improve balance of payments statistics. As highlighted in 0.2.1, the BPU lacks essential resources to collect, process, analyze, store, and transmit balance of payments data more efficiently. In some cases, it takes more than two months to get a technician to repair malfunctioning computers. Lack of direct access to an external telephone line and slow internet connection leads to inefficiencies in the collection and transmission of balance of payments data.

Efficiency in the use of resources is also compromised by a lack of good planning in scheduling staff training abroad, as well as a lack of careful consideration of the amount of staff time involved in compiling balance of payments statistics. As noted in 0.2.1, two of the most experienced officers in the BPU were allowed to depart for their studies concurrently, taking away with them important institutional memory needed in compiling balance of payments statistics. The impact of their departure was further worsened by allocating their only temporary replacement multiple responsibilities, some of which have no direct connection to balance of payments compilation work. Efficiency in the compilation of balance of payments statistics in the BPU could be improved by better planning of staff training to ensure continued capacity, as well as better management of human resources to ensure the BPU staff are given sufficient time to focus on balance of payments compilation only.

0.3 Relevance

0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.

There have not been specific measures to ensure relevance and practicality of existing statistics in meeting the diversified needs of users. There is no formal procedure to get users' views on the usefulness of balance of payments statistics. While the small size of The Gambia may not fully warrant a formal committee of users of balance of payments statistics, frequent informal contacts with the key stakeholders may be useful to gauge the relevance of data compiled.

Recommendation: Periodic seminars involving key balance of payments on data producers and users, for example, could help sensitize the general public on the usefulness of good balance of payments statistics.

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0.4 Other quality management

0.4.1 Processes are in place to focus on quality.

There is general understanding among the staff of the CBG that statistics must have the confidence of its users. However, there is no evidence of any processes currently in place focusing specifically on quality or deliberate steps taken to achieve this goal insofar as balance of payments statistics are concerned.

0.4.2 Processes are in place to monitor the quality of the statistical program.

There are no adequate processes to monitor the quality of the BPU's statistical programs/ activities. Apart from a survey done on private sector capital flows in 2002 and a questionnaire to obtain data on remittances, there are no ongoing statistical programs aimed at improving the quality of balance of payments statistics.[16] Furthermore, the BPU has no documented evidence that periodic reviews are undertaken to identify steps necessary to maintain quality requirements. Lack of quality control monitoring programs in the BPU is evident in delays experienced in harnessing fully the results of a 2002 capital flows survey to improve classification of balance of payments data. Despite availability of detailed data provided by the survey on direct investment flows, trade credits, and currency and deposits, these components have not been reflected correctly in the balance of payments statistics—direct investment data are not disaggregated between inward and outward investments.

0.4.3 Processes are in place to deal with quality considerations in planning the statistical program.

There is general understanding in the ERD that surveys need to be undertaken to improve the quality of balance of payments data, especially reexport trade, travel, and remittances. The Gambia's General Data Dissemination System (GDDS) metadata posted in the IMF's Dissemination Standards Bulletin Board (DSBB) indicate that the CBG had plans to conduct new annual surveys on external transactions of commercial banks, insurance companies, hotels, travel agents, embassies, and international organizations; expand surveys to include nongovernmental organizations, joint venture organizations, and nonbank enterprises; compile and disseminate balance of payments data on a quarterly basis; and revise the CBG Act. Most of these plans, however, are behind schedule due to lack of human and financial resources. The BPU informed the mission that there are plans to conduct another survey on private capital flows in the coming months through a Department for International Development (DFID) funding.

[16] The private sector capital flows survey was financed by the UK DFID.

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Recommendations:

1. *Elevate the profile of the BPU by providing it with sufficient and fully dedicated resources—human, computing, physical, and financial—to be able to operate effectively and efficiently in carrying out its responsibilities for compiling balance of payments statistics for The Gambia;*
2. *Improve the management of human resources to ensure continued institutional memory in the BPU;*
3. *Provide the BPU with a separate operational budget given its special nature of activities, in particular, annual surveys including transport for data collection; and*
4. *Revitalize and expand the role of the BOPTC to play a more active role in the supply of balance of payments statistics as indicated in 0.1.2.*

1. Assurances of integrity

1.1 Professionalism

1.1.1 Statistics are produced on an impartial basis.

The BPU compiles balance of payments statistics without any external interference. Although the CBG Act does not explicitly address the general need for professional independence, the practice of professionalism is evident in the manner in which data questionnaires are designed, as well as the manner in which the data are disseminated. The CBG staff are not required to submit balance of payments statistics or questionnaires to any civil servants or Secretaries of State for approval prior to their release or dissemination. Decisions regarding data collection methods and dissemination practices are made entirely within the CBG.

Professionalism is promoted by several means, including: (a) hiring of highly qualified graduate economists who are appointed by the Board of Governors of the CBG; (b) funding of post-graduate training of economists abroad; and (c) sponsoring professionals to undertake specialized courses abroad or in regional institutes. To safeguard professionalism, the CBG Service Rules require that all staff refrain from participating in political activities.

1.1.2 Choices of sources and statistical techniques, as well as decisions about dissemination are informed solely by statistical considerations.

The choice of source data and statistical techniques for the balance of payments is made based on measurement objectives and data requirements only. The decision to disseminate data is also based on statistical consideration.

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1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.

The CBG staff are allowed to comment on misinterpretation or misuse of data. It is also understood that the director of the ERD and his deputy ensures that data released to the media are properly certified to avoid any misinterpretation or misuse. However, the CBG's Service Rules require staff to obtain clearance before they speak to the press.

1.2 Transparency

1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public.

The CBG statistical questionnaires are required to cite the legal authority, confidentiality, and obligation under which statistics are collected. For surveys that are not covered within the CBG Act, the CBG conducts such surveys jointly with CSD and quotes the relevant statistical acts of the two agencies. Moreover, copies of the CBG Act are distributed to all banks and other financial institutions.

1.2.2 Internal governmental access to statistics prior to their release is publicly identified.

Apart from the CBG *Annual Report*, which is usually published within three months after the end of each year, and its *Quarterly Bulletin,* there are no other periodic publications in the CBG. Neither are there published procedures for data release. It is not uncommon for senior managers of the CBG to quote (in their public speeches) balance of payments statistics that are not yet in the public domain. Internal access to statistics prior to their release is not identified.

1.2.3 Products of statistical agencies/units are clearly identified as such.

The *Annual Report* of the CBG includes a number of tables featuring balance of payments data and can easily be identified as a CBG document as it carries its logo. The statistics included in the report that are compiled by other institutions are appropriately attributed. Thus, by implication, the public is made aware of which institution has the mandate to compile and disseminate balance of payments statistics.

1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.

There have been no fundamental changes in the balance of payments compilation system in recent years. While the balance of payments statement made available during the mission had a number of footnotes, the mission could not ascertain that any formal effort had been made to alert users of any change in methodology, source data, or revision.

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1.3 Ethical standards

1.3.1 Guidelines for staff behavior are in place and are well known to the staff.

The Code of Conduct enshrined in the Service Rules of the CBG provides broad ethical guidelines for the CBG staff. The Code of Conduct covers a broad range of issues, including professionalism, conflicts of interest, outside jobs, disclosure of information to the media, etc. On recruitment, new staff are required to sign a contract bidding them to maintain strict ethical standards and to abide with the Service Rules of the CBG.

Recommendations:

1. *Publish regularly the release dates for balance of payments statistics; and*
2. *Provide users of balance of payments statistics with comprehensive information on changes in methodology, source data, and statistical techniques whenever new data are disseminated.*

2. Methodological soundness

2.1 Concepts and definitions

2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.

The concepts and definitions employed in the balance of payments statistics of The Gambia include those recommended in the B*alance of Payments Manual,* fourth edition (*BPM4*), fifth edition *(BPM5),* and others not included in both manuals. The mission noted that the CBG wishes to be in full compliance with *BPM5* methodology in the near future. The following are significant deviations from the presentation, concepts and definitions in *BPM5*.

The structure of the balance of payments statement received during the mission was not consistent with recommendations in *BPM5*.

Services are divided into "factor service balance" and "non-factor service balance."[17] The "factor service balance" records interest income, rather than services. The "non-factor service balance" records services comprising "remittances," "freight and insurance," "other transportation," "travel income," and "other services." Remittances of technical assistance staff are recorded in "remittances," although these items should be classified as other services categories in *BPM5,* in particular other business services and government services n.i.e. "Other services" include nongovernment interest and dividends that should be recorded under income. "Freight and insurance," "travel income," and "other services" include receipt data only. No further breakdown of services data are provided as recommended in *BPM5*.

[17] Words in quotation marks denote the exact wording in BPU's balance of payments statement.

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The current account does not include income as an independent subcategory. The capital account includes part of financial account items such as foreign direct investment, commercial loans, and supplier's credit. Currency and deposits are not included in the balance of payment statistics. Financial account is not defined in the balance of payments presentation. Instead, "financing" is recorded as a balancing item for the current account and capital account, and includes changes in reserve assets, repurchases/repayments, and purchases/loans from/to the IMF.

Although international organizations and foreign embassies are not considered as residents, their payments to the Gambians are not recorded as compensation of employees. Similarly, payments made by the Gambian embassies in foreign countries to local staff are not recorded as compensation of employees.

Errors and omissions are included together with the "short-term capital" and not presented as a separate item.

2.2 Scope

2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.

The balance of payments statistics cover the cross-border transactions of the whole territory of The Gambia. However, scope and coverage of the data are incomplete in the following areas:

Goods. Only general merchandise is included in goods (exports and imports). Data on goods for processing and repairs on goods are not compiled. Some data on goods procured in ports by carriers (exports) are captured but misclassified as "other transportation" under "non-factor service balance." Goods transacted but not physically passed through the border are not recorded, although these transactions are considered to be insignificant in The Gambia. Authorities are also aware that a significant volume of trade, especially export (primarily reexport) by land, is not included in the Customs data. The CSD collects exports data from the six major export enterprises in The Gambia to complement Customs data but no effort is made to increase the coverage. The BPU estimates groundnuts exports that are included neither in Customs' data nor in the CSD's data from the six major exporters. These adjustments are reflected by the BPU in the balance of payments statistics. The CBG also includes their estimation on reexport trade in the balance of payments data based on 35 percent of total imports. The CBG, in collaboration with the CSD, and DOSTIE, is planning to conduct a survey on reexports to ascertain a more realistic magnitude of this trade. The ratio of reexports against total imports will therefore be reviewed after the survey.

Services. Regarding services, only data on receipts of "freight and insurance," "other transportation," and "travel income" are recorded. "Other transportation" includes data on goods procured in ports by carriers (exports). This item should be classified under goods.

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Income. Compensation of employees is not compiled. Dividends are misclassified into "other services." Interest receipts include interest earnings on reserves only. Direct investment income and portfolio investment income, except for dividends, are not recorded. Reinvested earnings are not shown separately.

Current transfers. "Official transfers" includes receipts of development grants, technical assistance, and program aid. Debit data of these items, if any, and data of other items of current transfers of general government, such as current taxes on income, wealth, etc., other taxes on production, and other subsidies on production, are not included. "Private transfers" do not include workers remittances. Scope of "private transfers" is not made clear.

Important items in the balance of payments including portfolio investment, currency and deposits, and travel debit are not compiled. While it is noted that portfolio investment is an insignificant item in The Gambia, currency and deposits could be significant. These data are easily obtainable as the CBG has legal authority to seek the data from commercial banks.

2.3 Classification/sectorization

2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.

The classification of the balance of payments for The Gambia consisting of the current account, capital account, and financing, shows some similarities with the analytical presentation of the balance of payments. However, there are significant deviations compared with the aggregates in *BPM5*.

The current account consists of exports f.o.b., imports f.o.b., trade balance, factor service balance, non-factor service balance, service balance, private transfers, current account excluding official transfers, official transfers, and current account balance including official transfers. The "factor service balance" records interest income, rather than services. As noted, "remittances" are included in the "non-factor service balance," although these should be broken down into more detailed classifications in the services categories in *BPM5*, such as other business services and government services n.i.e., rather than as "remittances." "Other services" under the "non-factor service balance" include nongovernment interests and dividends that should be included in income. Insurance services are merged with freight. Capital and financial account items are not presented separately under their respective categories. Direct investment, commercial loans, and suppliers credit are classified under "private capital" and not into their respective sectors as defined in *BPM5*.

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2.4 Basis for recording

2.4.1 Market prices are used to value flows and stocks.

Goods are valued by Customs at the price actually paid, or payable. Where the price declared is deemed incorrect, Customs uses the Brussels Definition of Values to determine the price. The exports data are recorded by Customs on an f.o.b. basis and imports data are recorded on a c.i.f. and f.o.b. basis. The latter are subsequently converted by the ERD to the f.o.b. basis required in the balance of payments methodology. Customs also provides the monthly customs clearance data to the CSD. The CSD collects monthly data on exports from the six major resident exporters to complement Customs data. Occasionally, the CBG also collects data on value of groundnuts exports from major groundnuts companies. The value of exported goods obtained from the six major exporters, as well as the major groundnuts companies are based on the prices actually paid, or payable in U.S. dollars and converted into dalasis with average market exchange rate for the relevant period.

Other transactions are reported to the ERD in dalasis. Transactions denominated in foreign currencies are reported after conversion to dalasis. The BPU does not have information on methods employed for conversion from foreign currencies to dalasis.

2.4.2 Recording is done on an accrual basis.

The balance of payments statistics are generally recorded on a cash basis.

2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.

Current account items are recorded on a gross basis. However, except for goods, many items do not have debit data. Official loans (financial account items) are recorded on a net basis in line with recommendations in *BPM5*. The assets and liabilities figures of foreign direct investment are netted out.

Recommendations:

1. *Make the overall structure of the balance of payments presentation in line with that in BPM5, i.e., comprised of current account, capital account, and financial account;*
2. *Review classifications under each account, definitions of each balance of payments item, and terminology to be consistent with recommendations in BPM5; and*
3. *Divide foreign direct investment into assets and liabilities, rather than netting out assets and liabilities figures.*

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3. Accuracy and reliability

3.1 Source data

3.1.1 Source data are obtained from comprehensive data collection programs that take into account country-specific condition.

The primary data sources used to compile the balance of payments statistics for The Gambia have significant deficiencies. The data sources are as follows:

Goods

The primary data source is monthly trade data provided by the CSD, which are based on Customs records.

Customs processes import and export declaration forms using the Automated System for Customs Data Management and the raw data are transmitted electronically to the Trade Unit of the CSD for processing using the EUROTRACE system. The coverage of the exports data is not complete as it understates reexports trade and goods exported by land—according to the CSD, the coverage is at about 70–75 percent of total exports. The exports data are adjusted with data obtained monthly from submissions of the six major resident exporters of goods, i.e., groundnuts, cotton, fish, fruit and vegetables, and hides and skins.

It is important to note that Customs data also include imports and reexports of equipments temporally imported for specific activities, such as dredging equipments used to recover the previously eroded beaches in The Gambia. Significant differences have been observed between the trade data reported by the CSD and the balance of payments data on reexports (in 2004, the former recorded 199 million dalasis and the latter recorded 2,002 million dalasis).[18]

Services-related items

"Freight and insurance" are calculated by multiplying c.i.f. imports data with a fixed rate of 12.4 percent and 1.9 percent, respectively. The BPU believes that these rates should be reviewed given the rates were set a long time ago.

"Other transportation" is compiled based on reports from the GPA and GCAA that include the values of fuel purchased by nonresidents and miscellaneous port and airport services provided by the Gambians to nonresidents. Only the credit data are included in the reports.

[18] Customs data record only imports and reexports of equipments temporally imported for specific activities as reexports. This is not valid from a balance of payments point of view. On the other hand, the CBG estimates 35 percent of the value of total imports as reexports. This difference in recording methods causes significant discrepancies between reexports data compiled by the two organizations.

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No data on transportation debit are obtained, although the volume of transportation debit is considered to be insignificant. Also, as stated in 2.2.1, the values of fuel purchased by nonresidents should be included in goods.

Data sources for "travel income" are estimated based on (a) number of charter visitors obtained by Customs, (b) survey on out-of-pocket expenditure by the CSD, etc. The number of visitors data include passengers on charter flights only. Data on out-of-pocket expenditure are considered by the CBG as underestimated. Efforts to expand the coverage of data on visitors number and adjust the out-of-pocket expenditure have not yet taken place. So far, no data sources are obtained for travel debit data.

"Remittances" are calculated based on (a) survey conducted by the UNDP (official remittances), and (b) data obtained from the Bank Supervision Department of the CBG. The latter is compiled based on a quarterly survey questionnaire.

Income-related items

Data on interest receipts are obtained from the FISD. Interest payments on private capital (private sector borrowing) are estimated using stock capital data at the beginning of 1985/86, with the assumption that the stock of capital grows in line with private capital flows and the interest rate is the three months LIBOR. These need to be reviewed based on findings of the survey on private sector capital flows.

Current transfers

Data on "official transfers" under current transfers are obtained from the UNDP and DOSFEA.

Foreign direct investment

The source of data on planned direct investment is the GIPFZA. The data are complemented with information obtained on an ad hoc basis from resident direct investors and direct investment enterprises in The Gambia. Data on loan between enterprises that are under direct investment relationship are received from the FISD.

Loans

Data source for loans are the FISD (interest and principal payments) of the CBG and the LDMD.

Reserves assets

The reserves assets data are provided by the FISD of the CBG.

3.1.2 Source data reasonably approximate the definitions, scope, classifications, valuation, and time of recording required.

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Many of the problems regarding the scope and basis for recording identified in Section 2.2 and 2.4 directly reflect the deficiencies in the source data explained in 3.1.1.

The authorities facilitated an enterprise survey in 2002 to get source data for the balance of payments. The coverage of the survey is believed to be high enough to compile the balance of payments statistics. The mission was informed that the DFID had agreed to fund follow-up surveys, which is expected to be conducted soon.

3.1.3 Source data are timely.

Most of the source data for compiling balance of payments statistics are timely, except for "official transfer" data from the UNDP, which have a time lag of approximately two years.

3.2 Assessment of source data

3.2.1 Source data—including censuses, sample surveys and administrative records—are routinely assessed, e.g., for coverage, sample error, response error, and nonsampling error; the results of the assessments are monitored and made available to guide statistical processes.

The large exports, in particular, groundnuts, and significant changes in the aggregate data are investigated and verified by the CBG staff with the reporters and leads to improved data. However, source data are not routinely assessed to ensure adequate coverage, as well as to identify ways in which the data sources could be improved to address underlying problems.

3.3 Statistical techniques

3.3.1 Data compilation employs sound statistical techniques to deal with data sources.

The data compilation techniques used by the BPU to compile the balance of payments statistics can be improved.

The source data, including trade data provided by the CSD and data provided by other departments in the CBG, are basically received in hard copy and inputted manually. The estimation of "Travel income" is carried out by the BPU. The manually inputted data are usually not checked by other staff, except for financial data that are co-used with the MCU of the CBG.

The detailed data compilation procedures of the BPU are not well documented, and lack of institutional memory impedes progress when experienced staff are away. Further, succession from the predecessors to the current staff of so-called knowledge and expertise on compiling balance of payments statistics are not satisfactory.

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3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.

The unrecorded exports data in Customs records are complemented with data obtained from (a) monthly submissions from the six major exporters, (b) information on produce and values of groundnuts, (c) and estimation of reexport trade.

No other adjustments are made on unrecorded trade or methods that are deemed to be inconsistent with *BPM5* recommendations.

3.4 Assessment and validation of intermediate data and statistical outputs

3.4.1 Intermediate results are validated against other information, where applicable.

The BPU assesses export data for groundnuts against information on production and prices obtained from DOSA, as well as from individual exporters. The exports data are also validated with the relevant import data of the neighboring countries, in particular, Mali and Senegal.

3.4.2 Statistical discrepancies in intermediate data are assessed and investigated.

No formal procedures for assessing discrepancies in intermediate data are employed.

3.4.3 Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated.

The size of "short-term capital flows," which include errors and omissions, is reportedly closely monitored and, when the figures are significant, data are reviewed by staff. Consistencies within the balance of payments statement are also crosschecked. Nonetheless, inconsistencies still persist.

3.5 Revision studies

3.5.1 Studies and analyses of revisions are carried out routinely and used internally to inform statistical processes (see also 4.3.3).

Revisions are made on the balance of payments statistics; however, no formal revision studies have yet been undertaken.

Recommendations:

1. *Expand further data sources, including those for reexports, repair on goods, services-related transactions, compensation of employees, investment income, and current transfers in order to compile balance of payments statistics in line with recommendations in BPM5; and*

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2. *Introduce more sound and efficient statistical techniques, including data transmission via electronic form, and more comprehensive checking procedures for inputted data and intermediates.*

4. Serviceability

4.1 Periodicity and timeliness

4.1.1 Periodicity follows dissemination standards.

The balance of payments statistics are compiled on an annual basis and published both in the CBG *Annual Report* and the *Quarterly Bulletin*, in line with the recommendations of the GDDS.

4.1.2 Timeliness follows dissemination standards.

Balance of payments statistics are disseminated annually through the CBG *Annual Report* with a time lag of one quarter. However, since 2003, the *Annual Report* has not been published owing to delays in auditing the CBG's accounts, which dictate its publication. There also have been delays in publishing the *Quarterly Bulletin* due to problems associated with the tendering process.

4.2 Consistency

4.2.1 Statistics are consistent within the dataset.

Although the balance of payments statistics made available during the mission had minor human errors, overall, the statistics were consistent within the datasets. Balance of payments statistics are fully scrutinized for consistency by senior managers of the ERD before they are cleared for publication. This notwithstanding, the aggregation of net errors and omissions and short-term capital flows makes it difficult to analyze the consistency of balance of payments data over time. The BPU is working to present these items separately. The Gambia does not compile international investment position to facilitate comparison of consistency between flows data and stocks.

4.2.2 Statistics are consistent or reconcilable over a reasonable period of time.

The published annual series of balance of payments statistics were available up until 2002. There is no evidence that changes in source data, methodology, or techniques led to reconstruction of historical data series. For example, while the 2002 survey on private capital flows enhanced availability of data on foreign direct investments and trade credits, such data did not lead to reconstruction of historical data series. However, availability of data on single and big transactions, such as purchase of generators, have resulted in reconstruction of historical data series. Moreover, the impact of unusual changes in economic trends, such as

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the closure of The Gambia-Senegal border, is explained in the commentary included in the CBG's *Annual Report* and *Quarterly Bulletin*.

4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.

Balance of payments data are different from data on foreign trade, monetary statistics, and external debt. Trade data used for the balance of payments statistics are different from those produced by the trade section of the CSD, as the latter underreports reexport trade, which is imputed by the CBG based on 35 percent of total imports. The overall balance of payments position shown in the balance of payments statement is usually different from the change in net foreign assets of the monetary authorities. The BPU data on government and government-guaranteed external debt are different from those produced by the LDMD. The latter records debt transactions on a cash basis, while the former compiles debt transactions supposedly on a due for payment basis.[19]

4.3 Revision policy and practice

4.3.1 Revisions follow a regular and transparent schedule.

Revisions of balance of payments statistics do not have a well-established revision cycle. The general understanding is that revisions normally take place at the time of producing a new issue of the CBG publication. New source data are incorporated in balance of payments statistics as they become available; however, the reasons for such revisions are not disseminated in sufficient detail.

4.3.2 Preliminary and/or revised data are clearly identified.

The balance of payment tables published in the CBG's *Annual Report* and the *Quarterly Bulletin* clearly identify whether data reported are forecast, estimates, or revised. As noted in 4.3.1, reasons behind the status of the data series are not given.

4.3.3 Studies and analyses of revisions are made public (see also 3.5.1).

There are no formal studies on data revisions. While revised data series are identified in published balance of payments tables, the reasons for such revisions are not adequately documented. Explanations and analyses of the revisions are only available in footnotes appended to the tables, and are not accompanied by a comprehensive analysis. Moreover, the tables do not identify the specific items affected by revisions.

[19] The LDMD maintains a comprehensive database of external loans and grants based on the Commonwealth Secretariat Debt Recording and Management System.

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Recommendations:

1. *The BPU should make an effort to compile balance of payments statistics in disaggregated form in order to facilitate easy investigation of data discrepancies with a view to improving consistency, both within the datasets, as well as with other datasets, in particular, monetary and external debt statistics; and*
2. *Detailed notes on data revisions should be well documented and disseminated to the general public in order to allow a better assessment of the reliability of the estimated data.*

5. Accessibility

5.1 Data accessibility

5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts).

Balance of payments statistics are disseminated in a format that does not facilitate proper interpretation. The CBG disseminates balance of payments statistics in one official summary table with classifications different from those featured in *BPM5*, thus hampering good interpretation and analysis.

The publications of the CBG include balance of payments statistics, along with a few tables with statistics on foreign trade and travel. The official summary table on balance of payments statistics is presented based on the analytical presentation of the balance of payments in *BPM5.* The presentation, however, includes a mixture of *BPM4* and *BPM5* presentation formats, with data classifications different from those in either manual, thus making it difficult to interpret and analyze the data.

Other shortcomings include the aggregation of net errors and omissions with short-term capital flows, lack of attribution of transactions to their respective sectors, and delays in revising the balance of payments statistics upon receipt of new information.

5.1.2 Dissemination media and format are adequate.

Balance of payments statistics are disseminated in highly aggregated format, which hampers further analysis and redissemination through the media. The CBG publishes balance of payments statistics data only in its *Annual Report* and *Quarterly Bulletin*. It also posts a very aggregated table on balance of payments statistics on its website, but the data are not updated regularly. The CBG also disseminates data during important press conferences, especially during the bi-monthly Monetary Policy Committee meeting. However, since 1997, The Gambia has not disseminated data for publication in the *Balance of Payments Statistics Yearbook* (*BOPSY*).

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5.1.3 Statistics are released on a preannounced schedule.

There is no preannounced schedule of release of balance of payments statistics.

5.1.4 Statistics are made available to all users at the same time.

The CBG does not release balance of payments statistics simultaneously to all users. Anecdotal evidence indicates that some users of balance of payments statistics are able to receive, on request, data from the BPU even if the data are in preliminary form and not yet available in the public domain.

5.1.5 Statistics not routinely disseminated are made available upon request.

In addition to the balance of payments data included in the CBG publications and disseminated on the website, a number of nonpublished but nonconfidential balance of payments subaggregates are made available upon demand. When requested, special tabulations based on unpublished (but nonconfidential) data are usually provided to several users, in particular, the ECOWAS and staff of international organizations. No specific reference is made in balance of payments statistics publications on the availability of nonpublished subaggregates and the terms and conditions on which they are made available.

5.2 Metadata accessibility

5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated.

Documentation of the methods used for compiling balance of payments statistics is not publicly available, with the exception of the summary methodology that is published in the *BOPSY* and footnotes attached to the balance of payments statement. Aside from The Gambia's metadata posted on the DSBB, no other information on concepts, definitions, classification and other methodology, data sources, and statistical techniques are prepared and disseminated to the public. Moreover, The Gambia's metadata posted on the DSBB is not updated regularly.

5.2.2 Levels of detail are adapted to the needs of the intended audience.

No brochure is available in the CBG with information about balance of payments statistics compiled by the CBG, their components, and their usefulness to different categories of people.

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5.3 Assistance to users

5.3.1 Contact points for each subject field are publicized.

No specific contact person is given to respond to users' enquiries on matters relating to balance of payments. Although contact details are provided in The Gambia's metadata in the DSBB, the details have not been updated since they were posted.

5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.

The CBG does not provide information on its publications, but in The Gambia, it is generally understood that the CBG is the only source of balance of payments statistics.

Recommendations:

1. *Disseminate balance of payments statistics simultaneously to all users once they have been vetted by the ERD;*
2. *Provide updated contact details of the person identified to answer users' enquiries; and*
3. *Provide comprehensive metadata on balance of payments statistics covering data sources, concepts, definitions, classifications, compilation methodology, and statistical techniques.*

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Table 4. The Gambia: Data Quality Assessment Framework (July 2003): Summary of Results for Balance of Payment Statistics
(Compiling Agency: Central Bank of The Gambia)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; SDDS = Complies with SDDS Criteria

Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
0. Prerequisites of quality							
0.1 Legal and institutional environment			X			Data-sharing and coordination among data producing agencies is loosely defined.	A new CBG Act has been prepared which would give the CBG legal authority and responsibility to compile balance of payments statistics.
0.2 Resources				X		Resources allocated for the collection, compilation, and dissemination of balance of payments statistics are substantially inadequate.	
0.3 Relevance				X		Feedback on the relevance and practicality of balance of payments statistics is not actively sought by compilers.	The BPU plans to conduct users' surveys in the near future.
0.4 Other quality management				X		There are no adequate processes to monitor the quality of the BPU's statistical programs/activities.	
1. Assurances of integrity							
1.1 Professionalism			X			Although the CBG Act does not explicitly address the general need for professional independence, the practice of professionalism is evident in the manner in which data questionnaires are designed, as well as the manner in which the data are disseminated.	
1.2 Transparency			X			Apart from the CBG's *Annual Report*, which is published within three months after the end of each year, there are no published procedures for data release at the CBG.	
1.3 Ethical standards		X					

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Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
2. Methodological soundness							
2.1 Concepts and definitions				X		The structure of the balance of payments statement presented during the mission was not consistent with recommendations in the *BPM5*.	
2.2 Scope				X		The scope and coverage of data are incomplete in many areas.	The CBG, in collaboration with the CSD, and the DOSTIE, is planning to conduct a survey on reexports to ascertain a more realistic magnitude of this trade.
2.3 Classification/sectorization				X		The classification of the balance of payments for The Gambia shows some significant deviations from the aggregates of *BPM5*.	
2.4 Basis for recording			X			The balance of payments statistics are generally recorded on a cash basis.	
3. Accuracy and reliability							
3.1 Source data				X		The primary data sources used to compile the balance of payments statistics for The Gambia includes significant deficiencies.	The donor entities, in particular, the DFID, have approved a request from the CBG on an enterprise survey to follow up ON the previous one that was conducted in 2002. The follow-up survey is expected to be conducted soon, possibly this year.
3.2 Assessment of source data				X		The source data are not routinely assessed to ensure adequate coverage, as well as to identify ways in which the data sources could be improved to address underlying problems.	
3.3 Statistical techniques				X		The data compilation techniques used by the CBG to compile the balance of payments statistics are largely inadequate.	
3.4 Assessment and validation of intermediate data and statistical outputs			X			No formal procedures for assessing discrepancies in intermediate data are employed.	

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Table 4. The Gambia: Data Quality Assessment Framework (July 2003): Summary of Results for Balance of Payment Statistics
(Compiling Agency: Central Bank of The Gambia)

Key to symbols: NA = Not Applicable; O = Practice Observed; LO = Practice Largely Observed; LNO = Practice Largely Not Observed; NO = Practice Not Observed; SDDS = Complies with SDDS Criteria

Element	NA	Assessment				Comments on Assessment	Plans for Improvement and Target Dates
		O	LO	LNO	NO		
3.5 Revision studies					X	No formal revision studies have yet been undertaken.	
4. Serviceability							
4.1 Periodicity and timeliness			X			Since 2003, the *Annual Report* which covers balance of payments data has not been published owing to delays in auditing the CBG's accounts.	
4.2 Consistency			X			The balance of payments data are not fully reconciled with data on foreign trade, monetary sector, and external debt.	
4.3 Revision policy and practice				X		Revisions of balance of payments statistics do not have an established schedule.	
5. Accessibility							
5.1 Data accessibility				X		The presentation of balance of payments statistics disseminated to the public by the ERD does not facilitate proper interpretation. Balance of payments statistics are disseminated in highly aggregated format, which hampers further analysis and redissemination by the media.	
5.2 Metadata accessibility				X		Documentation on the methods and concepts used in compiling balance of payments statistics is not publicly available.	
5.3 Assistance to users				X		No specific contact person within the balance of payments area is identified to assist users.	

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Summary of the General Data Dissemination System (GDDS)

Data coverage, periodicity, and timeliness

Dissemination of reliable, comprehensive, and timely economic, financial, and socio-demographic data is essential to the transparency of macroeconomic performance and policy. The GDDS contains specific recommendations concerning coverage, periodicity, and timeliness for comprehensive frameworks as well as for data categories and indicators.

Quality

Data quality must have a high priority. Data users must be provided with information to assess quality and quality improvements. The GDDS recommends:

- dissemination of documentation on methodology and sources used in preparing statistics; and
- dissemination of component detail, reconciliations with related data, and statistical frameworks that support statistical cross-checks and provide assurance of reasonableness.

Integrity

To fulfill the purpose of providing the public with information, official statistics must have the confidence of their users. In turn, confidence in the statistics ultimately becomes a matter of confidence in the objectivity and professionalism of the agency producing the statistics. Transparency of practices and procedures is a key factor in creating this confidence. The GDDS, therefore, recommends:

- dissemination of the terms and conditions under which official statistics are produced, including those relating to the confidentiality of individually identifiable information;
- identification of internal government access to data before release;
- identification of ministerial commentary on the occasion of statistical releases; and
- provision of information about revision and advance notice of major changes in methodology.

Access to the public

Dissemination of official statistics is an essential feature of statistics as a public good. Ready and equal access by the public are principal requirements. The GDDS recommends:

- dissemination of advance release calendars; and

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- simultaneous release to all interested parties.

Plans for improvement

The GDDS recommends that plans for improvement be developed for all areas in which shortcomings exist and that these plans be disseminated.

The GDDS also recommends that any needs for assistance be identified in the metadata. This may also be helpful for donors and technical assistance providers to prioritize their activities.

For each participating member country, the GDDS metadata provide descriptions of the dimensions listed above, together with plans for improvement and needs for assistance. This information is posted on the DSBB; participating countries are encouraged to also post the metadata on their national websites.

Source: Guide to the GDDS, March 2002: http://dsbb.imf.org

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Data Quality Assessment Framework—Generic Framework (July 2003 Framework)

Quality Dimensions	Elements	Indicators
0. Prerequisites of quality	**0.1 Legal and institutional environment**—*The environment is supportive of statistics*	0.1.1 The responsibility for collecting, processing, and disseminating the statistics is clearly specified. 0.1.2 Data-sharing and coordination among data-producing agencies are adequate. 0.1.3 Individual reporters' data are to be kept confidential and used for statistical purposes only. 0.1.4 Statistical reporting is ensured through legal mandate and/or measures to encourage response.
	0.2 Resources—*Resources are commensurate with needs of statistical programs.*	0.2.1 Staff, facilities, computing resources, and financing are commensurate with statistical programs. 0.2.2 Measures to ensure efficient use of resources are implemented.
	0.3 Relevance—*Statistics cover relevant information on the subject field.*	0.3.1 The relevance and practical utility of existing statistics in meeting users' needs are monitored.
	0.4 Other quality management—*Quality is a cornerstone of statistical work.*	0.4.1 Processes are in place to focus on quality. 0.4.2 Processes are in place to monitor the quality of the statistical program. 0.4.3 Processes are in place to deal with quality considerations in planning the statistical program.
1. Assurances of integrity *The principle of objectivity in the collection, processing, and dissemination of statistics is firmly adhered to.*	**1.1 Professionalism**—*Statistical policies and practices are guided by professional principles.*	1.1.1 Statistics are produced on an impartial basis. 1.1.2 Choices of sources and statistical techniques as well as decisions about dissemination are informed solely by statistical considerations. 1.1.3 The appropriate statistical entity is entitled to comment on erroneous interpretation and misuse of statistics.
	1.2 Transparency—*Statistical policies and practices are transparent.*	1.2.1 The terms and conditions under which statistics are collected, processed, and disseminated are available to the public. 1.2.2 Internal governmental access to statistics prior to their release is publicly identified. 1.2.3 Products of statistical agencies/units are clearly identified as such. 1.2.4 Advance notice is given of major changes in methodology, source data, and statistical techniques.
	1.3 Ethical standards—*Policies and practices are guided by ethical standards.*	1.3.1 Guidelines for staff behavior are in place and are well known to the staff.

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Quality Dimensions	Elements	Indicators
2. Methodological soundness *The methodological basis for the statistics follows internationally accepted standards, guidelines, or good practices.*	**2.1 Concepts and definitions**—*Concepts and definitions used are in accord with internationally accepted statistical frameworks.*	2.1.1 The overall structure in terms of concepts and definitions follows internationally accepted standards, guidelines, or good practices.
	2.2 Scope—*The scope is in accord with internationally accepted standards, guidelines, or good practices.*	2.2.1 The scope is broadly consistent with internationally accepted standards, guidelines, or good practices.
	2.3 Classification/ sectorization—*Classification and sectorization systems are in accord with internationally accepted standards, guidelines, or good practices.*	2.3.1 Classification/sectorization systems used are broadly consistent with internationally accepted standards, guidelines, or good practices.
	2.4 Basis for recording—*Flows and stocks are valued and recorded according to internationally accepted standards, guidelines, or good practices*	2.4.1 Market prices are used to value flows and stocks. 2.4.2 Recording is done on an accrual basis. 2.4.3 Grossing/netting procedures are broadly consistent with internationally accepted standards, guidelines, or good practices.
3. Accuracy and reliability *Source data and statistical techniques are sound and statistical outputs sufficiently portray reality*	**3.1 Source data** – *Source data available provide an adequate basis to compile statistics*.	3.1.1 Source data are obtained from comprehensive data collection programs that take into account country-specific conditions. 3.1.2 Source data reasonably approximate the definitions, scope, classifications, valuation, and time of recording required. 3.1.3 Source data are timely.
	3.2 Assessment of source data—*Source data are regularly assessed.*	3.2.1 Source data—including censuses, sample surveys, and administrative records—are routinely assessed, e.g., for coverage, sample error, response error, and nonsampling error; the results of the assessments are monitored and made available to guide statistical processes.
	3.3 Statistical techniques—*Statistical techniques employed conform to sound statistical procedures*	3.3.1 Data compilation employs sound statistical techniques to deal with data sources. 3.3.2 Other statistical procedures (e.g., data adjustments and transformations, and statistical analysis) employ sound statistical techniques.
	3.4 Assessment and validation of intermediate data and statistical outputs—*Intermediate results and statistical outputs are regularly assessed and validated.*	3.4.1 Intermediate results are validated against other information where applicable. 3.4.2 Statistical discrepancies in intermediate data are assessed and investigated. 3.4.3 Statistical discrepancies and other potential indicators or problems in statistical outputs are investigated.
	3.5 Revision studies— *Revisions, as a gauge of reliability, are tracked and mined for the information they may provide.*	3.5.1 Studies and analyses of revisions are carried out routinely and used internally to inform statistical processes (see also 4.3.3).

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Quality Dimensions	Elements	Indicators
4. Serviceability *Statistics, with adequate periodicity and timeliness, are consistent and follow a predictable revisions policy.*	**4.1 Periodicity and timeliness—** *Periodicity and timeliness follow internationally accepted dissemination standards.*	4.1.1 Periodicity follows dissemination standards. 4.1.2 Timeliness follows dissemination standards.
	4.2 Consistency— *Statistics are consistent within the dataset, over time, and with major datasets.*	4.2.1 Statistics are consistent within the dataset. 4.2.2 Statistics are consistent or reconcilable over a reasonable period of time. 4.2.3 Statistics are consistent or reconcilable with those obtained through other data sources and/or statistical frameworks.
	4.3 Revision policy and practice—*Data revisions follow a regular and publicized procedure.*	4.3.1 Revisions follow a regular and transparent schedule. 4.3.2 Preliminary and/or revised data are clearly identified. 4.3.3 Studies and analyses of revisions are made public (see also 3.5.1).
5. Accessibility *Data and metadata are easily available and assistance to users is adequate.*	**5.1 Data accessibility—** *Statistics are presented in a clear and understandable manner, forms of dissemination are adequate, and statistics are made available on an impartial basis.*	5.1.1 Statistics are presented in a way that facilitates proper interpretation and meaningful comparisons (layout and clarity of text, tables, and charts). 5.1.2 Dissemination media and format are adequate. 5.1.3 Statistics are released on a preannounced schedule. 5.1.4 Statistics are made available to all users at the same time. 5.1.5 Statistics not routinely disseminated are made available upon request.
	5.2 Metadata accessibility— *Up-to-date and pertinent metadata are made available.*	5.2.1 Documentation on concepts, scope, classifications, basis of recording, data sources, and statistical techniques is available, and differences from internationally accepted standards, guidelines, or good practices are annotated. 5.2.2 Levels of detail are adapted to the needs of the intended audience.
	5.3 Assistance to users— *Prompt and knowledgeable support service is available.*	5.3.1 Contact points for each subject field are publicized. 5.3.2 Catalogs of publications, documents, and other services, including information on any charges, are widely available.

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Users' Survey of Official Macroeconomic Data

Summary of results of survey of data users

With the assistance of the authorities and as a complement to the IMF staff's own assessment of the quality of The Gambia's macroeconomic statistics, the mission that visited Banjul during February 3–16, 2005, conducted an informal survey of users of macroeconomic statistics. The survey questionnaire was sent to ministries and state agencies, banks, and other financial institutions. The questionnaire was completed by 22 of the samples of 53 users to whom the questionnaires were sent. The survey asked users to evaluate six specific aspects of national accounts, prices, fiscal, monetary, and balance of payments statistics—namely (i) coverage and detail; (ii) periodicity and timeliness;(iii) methodological soundness; (iv) accuracy and reliability; (v) data revision; and (vi) dissemination practices—as well as provide an overall assessment.

A follow-up meeting was held with survey respondents at DOSFEA providing users and producers of official statistics in The Gambia to exchange candid views about their concerns. The views of Gambian data users—elicited via a survey and a follow-up meeting—indicated major concerns with most aspects of data dissemination. Commercial banks wondered why the CBG was not disseminating weekly and monthly data that it requires them to submit, while other speakers asked for better data descriptions and public information where various sources of data are available.

The ratings given by survey respondents are summarized in Table 1 while Box 1 provides a summary of the comments that respondents provided in the comment boxes in the survey questionnaire, or raised in discussion at the follow-up meetings.

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Table 5. The Gambia: Questionnaire Results Analyzed by Type of User
[February 2005]

Type of Respondent	Total Sent	Total Received	In % Received
Government	3	3	100
State-owned agencies (enterprises)	9	4	44
Banks	3	2	66
Other enterprises	20	8	40
Embassies	3	1	30
Universities (researcher)	3		0
Media	2	1	50
NGOs	3	2	66
International Organizations	7	1	14
Total	**53**	**22**	**41**

Source: [insert]

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Table 6. Results of The Gambia's User Survey
(February 2005)

General Information about Uses of Official Macroeconomic Statistics of The Gambia	
	Total Number of Responses
1. Which official statistics do you use regularly?	
a. National accounts (NA)	9
b. Prices	13
c. Government finance statistics (GFS)	11
d. Monetary statistics (Monetary)	13
e. Balance of payments (BOP)	7
f. Other:	7
• Production indices	2
• Labor market	3
• Merchandise trade	6
• International reserves and foreign currency liquidity	4
• External debt	4
• International investment position	2
• Other	1
2. Where do you obtain the official statistics?	
a. Official press releases and publications on macroeconomic statistics	13
b. Private sector summaries and analyses	9
c. Official policy papers	10
d. Publications from international organizations about the country	9
e. Other sources	3
3. Do you refer to official descriptions of the sources and methods that were used to compile the official statistics?	
• Yes	9
• No	10
4. For what purposes do you use the official statistics?	
a. Analysis of current developments for short-term decision making	15
b. Analysis of trends for longer-term policy formulation?	14
c. Econometric model building and forecasting	4
d. Economic research	6
e. Comparison with economic developments in other countries	6
f. General economic background	13
g. Other	3

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General Information about Uses of Official Macroeconomic Statistics of The Gambia						
	NA	Prices	GFS	Mone-tary	BOP	Other
5. Coverage and detail						
5.1 In general, are you satisfied with the coverage of official statistics?						
• Yes • No	4 4	8 9	7 5	13 2	9 2	2 1
5.2 In general, are you satisfied with the official statistics in terms of their level of detail?						
• Yes • No	4 4	9 7	8 6	12 3	9 2	2 2
6. Periodicity and timeliness						
6.1 Are you satisfied with the frequency of compilation of the official statistics (e.g., weekly, monthly, quarterly, annual)?						
• Yes • No	4 3	10 5	6 8	9 5	7 5	3 1
6.2. In general, do you consider that the official statistics are disseminated with the appropriate timeliness (the time lag after the period to which they pertain, e.g., 60 days after the reference period)?						
• Yes • No	1 5	5 11	4 9	6 6	3 5	2 1
7. Other dissemination practices						
7.1 Do you know if there is a publicly disseminated calendar that announces in advance the dates on which the various official statistics will be disseminated?						
• Yes • No	1 9	1 16	 12	1 16	1 10	 4
7.2 If there is a calendar of release dates, in your experience, are the official statistics released on the dates announced?						
• Yes • No	1 4	1 9	1 9	1 9	1 8	 2
7.3 Is there enough information about revisions to official statistics?						
• Yes • No	1 5	2 11	2 7	5 9	1 7	 2
8. Accessibility						
8.1 Can you easily access the official statistics?						
• Yes • No	5 3	11 5	7 8	10 7	6 7	1 1

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General Information about Uses of Official Macroeconomic Statistics of The Gambia						
	NA	Prices	GFS	Mone-tary	BOP	Other
8.2 Can you easily access information pertaining to official statistics you use (explanatory notes, methodological descriptions, reference concerning concepts, classification, statistical practice)?						
• Yes • No	5 3	7 10	6 6	7 8	4 6	1 1
					Yes	No
8.3 Is the above information on methodology sufficiently clear and at an adequate level of detail to be useful to you?					11	5
8.4 How do you get access to official statistics?						
• Official releases • Hard copy publications • Data specifically requested • Official website • Other • E-mail requests					15 10 9 3 1	
	NA	Prices	GFS	Mone-tary	BOP	Other
9. Overall assessment						
9.1 In your opinion, is the underlying methodology of official statistics sound and appropriate?						
• Yes • No	4 2	4 10	7 5	8 5	6 4	 3
9.2 In general, do you consider the official statistics to be unbiased and accurate?						
• Yes • No	4 3	6 7	7 3	10 3	7 3	1
9.3 How would you compare the quality of official statistics of the country with those of other countries in the region?						
• Better • Same • Worse	1 2 1	4 2 3	3 3 1	3 4 2	3 4	 1
9.4 How do you assess the overall quality of the official statistics? (1 rated as poor and 5 as excellent)	3		3	4	3	

NA = National Accounts; Prices refers to: CPI (Consumer Price Index) and PPI (Producer Price Index); GFS = Government Finance Statistics; Monetary = Monetary Statistics; and BOP = Balance of Payments Statistics

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Box 1. The Gambia: Comments by Users of Macroeconomic Statistics [February 2005]

Accessibility

- Statistics provided by officials upon request
- Secondary sources such as quotations of government records done by researchers
- There is a tendency not to release much information unless official clearance given
- Accessibility to official statistics is not a problem when the data are available
- It is often difficult to access official statistics electronically because official websites are not developed
- Even when statistics are available, there are no explanations

Overall assessment

- The quality of official statistics is good and seems to be relatively satisfactory compared with those of other countries
- There is a need for improvement in the timetable that adheres to timeliness and frequency of updates in the underlying methodology of official statistics
- The quality of official statistics in The Gambia is below standard compared with those of other countries
- In general, the official statistics are biased and inaccurate because they have many discrepancies
- There is a need for further improvements in the methodology of official statistics
- In general, official statistics are biased and inaccurate because some of the data are not convincing
- Official statistics in The Gambia are relatively better than those of some countries in the sub-region
- The quality of official statistics is the same as those of other countries; but the frequency and timeliness is poor. Timely monthly or frequent official releases will be very useful.

Other comments

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- Further improvements are needed in employment statistics, investment data, reexport trade, industrial statistics, inflation and trade data

- Although monetary statistics are collected and compiled on time and frequently, their dissemination is slow. GFS and BOP data are infrequent and often delayed because government publishers are slow. Creating an electronic mailing groups for main users of information ensure a more timely access to information since hard copies take many years to process.

- The circulation list for official statistics should be expanded.

- Create public awareness about the publications available in the country

- National statistics should be made public through public and private media; publication dates to be announced; details of where to obtain information relating to national statistics should be made public at regular intervals; and an official website should be created and made public.

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