



**PFM DATABASE**

Date: 7<sup>th</sup> August, 2013  
 Time: 10:30hrs  
 Venue: CBN Floor 7, Wing D - Conference Room  
 Chaired by: Mrs Ngozi Agboegbulem, CBN

S/N	NOTES/RESOLUTIONS	ACTION BY
	<p><b><u>IN ATTENDANCE</u></b></p> <ol style="list-style-type: none"> <li>1. Ngozi Agboegbulem (CBN)</li> <li>2. Jariya Hoffman (Senior Economist, World Bank)</li> <li>3. David Nabena (Economist, NGF)</li> </ol>	
1.0	<b>Opening/Introduction</b>	
	The meeting commenced at 10:30hrs with the review of the MoU put forward by World Bank Senior Economist, Jariya Hoffman.	
2.0	<b>Discussions</b>	
2.1	<p>Members in attendance defined the roles of each organization in building the PFM database system.</p> <p><b>NGF</b></p> <p>Beyond ensuring the commitment of State Governors and key stakeholders in the PFM network, key areas of support suggested by the CBN include the following:</p> <ol style="list-style-type: none"> <li>a) Ensuring 100 percent retrieval rate of Audited Financial Statements of State and Local Governments. The current retrieval rate is around 90 percent.</li> <li>b) Building on the CBN survey exercises carried out quarterly.</li> <li>c) Technical expertise and other ongoing supports.</li> </ol>	
2.2	<p><b>World Bank</b></p> <p>In addition to the roles of the World Bank as stated in the MoU, other areas of collaboration indicated by members include the following:</p>	

<p>2.3</p> <p>2.4</p> <p>2.5</p> <p>2.6</p>	<p>a) Extension of training programmes to States b) Funding, including survey expenses and the provision of equipments. c) Provision of technical expertise in collaboration with IMF.</p> <p><b>CBN</b></p> <p>The Central Bank would carry out majority of the exercise with sufficient support from other partners.</p> <p>At present, CBN has revised its PFM data only at the federal level (2008 – 2011) although the report is yet to be published. Data for States however, have not been revised. All PFM data at the Sub-National level have primarily been collated from survey exercises which were hitherto organized annually, until this year when quarterly exercises began.</p> <p>The revision process can only be carried out using Audited Reports of States, and the Bank has only been able to gather around 23 – 28 reports yearly from 2006 – 2010.</p> <p>CBN also has a technical team (about 8 members) that focuses on Government Financial Statistics, and they recently completed the revision of the FG PFM data last week.</p> <p>The Bank expects that the collation of State PFM data using Audited Reports would commence by the end of the fourth quarter this year.</p> <p><b>Other points noted:</b></p> <p>Since there remains a back-log of PFM data for States, owing to the absence of the revision exercise, CBN noted that the collation process can either focus on gathering new data or revising old data. Currently, there is no PFM database for States using Audited Reports – they are all based on survey reports.</p> <p>What level of government should the exercise focus on? Should it be State and/or Local Governments? CBN suggested that focusing on State governments would be more feasible given the current shortages in manpower and funding.</p>	
<p>3.0</p>	<p><b>Next Steps</b></p>	
	<p>a) Review of the MoU – clearly defining areas of support to CBN in establishing the PFM database system</p>	<p>All parties</p>
<p>4.0</p>	<p><b>Closing</b> The meeting closed at 12:00hrs</p>	