



WEST AFRICAN TAX | FORUM DES ADMINISTRATIONS
ADMINISTRATION FORUM | FISCALES OUEST AFRICAINES

...engaging for development

ANNUAL REPORT

2022





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WEST AFRICAN TAX ADMINISTRATION FORUM

ANNUAL REPORT 2022

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MESSAGE FROM THE CHAIRMAN



Dear Members and Distinguished partners,

As the Chairman of our esteemed West African Tax Administration Forum, it is my pleasure to deliver our organisation's yearly report. I am proud to say that our organisation has achieved significant growth and success in the past year, despite the challenging global environment.

In 2022, our organisation continued to focus on its mission to encourage better collaboration between the fifteen (15) ECOWAS Member States in order to improve the quality of the services of their tax administrations. We achieved this through several initiatives aimed at enhancing the professional development of our members, promoting sound tax policy, and providing thought leadership in the field of taxation.

WATAF has expanded its staff, and we are proud to welcome new staff from around Western Africa who share our commitment to excellence and professionalism. We have also strengthened our partnerships with other organisations and sponsors to better serve our members and the broader tax community.

In 2022, we launched several initiatives aimed at promoting the professional development of our members. We organised numerous training programmes and educational events, including webinars, conferences, and workshops. These events provided our members with the opportunity to learn from leading experts in the field of taxation.

We have also made significant progress in advocating for tax reform and advancing tax policy. WATAF has engaged in meaningful dialogue with policymakers, regulators, and other stakeholders to promote fair and effective tax policies that support economic growth and development. We have also contributed to the public discourse on tax-related issues through thought leadership pieces, research, and publications.

Finally, I would like to express my sincere gratitude to all our members and colleagues who have contributed to the success of our organisation in 2022. Your dedication, expertise, and hard work have enabled us to achieve great things, and I am honoured to be part of this community of tax professionals.

Looking ahead, our organisation remains committed to its mission of improving the understanding and practice of taxation. We will continue to innovate, collaborate, and lead in the field of taxation, and I am confident that WATAF will continue to make significant contributions to the tax profession and the broader society in the years ahead.

I wish you all the best in your future endeavours.

Sincerely,

Yankoba Darboe
Chairman, WATAF

MESSAGE FROM THE EXECUTIVE SECRETARY

Dear Members and Colleagues,

It is my great pleasure to present to you the annual report of our tax organisation for the year 2022. As the Executive Secretary of this esteemed organisation, I am proud to say that we have achieved significant milestones in the past year, despite the challenges we faced.

There was good news to celebrate in 2022. The WATAF Chairman, the Commissioner General of The Gambia Revenue Authority (GRA), Mr. Yankuba Darboe, was re-elected not only as the chairman of the WATAF Council but also to the Council of the African Tax Administration Forum (ATAF). Other WATAF members represented in the ATAF Council are: The Commissioner General of the Republic of Togo Revenue Authority (OTR), Dr. Philippe KokouTchodie, who was re-elected as chairman of ATAF, and the Executive Chairman, Federal Inland Revenue Service, Nigeria, Mr. Muhammad M. Nami, who is an ATAF Council member.

The year 2022 was a year of transformation, innovation, and collaboration for our organisation. We have worked tirelessly to address the complex tax landscape and provide our members with the latest tools, resources, and knowledge to navigate the ever-changing tax laws and regulations.

WATAF has strengthened its partnerships with other organisations and stakeholders to better serve our members and the broader tax community.

WATAF continues to provide member countries with a platform for active and effective cooperation in sharing information and knowledge to improve the quality of tax administration in West Africa. We have provided training programmes and other services to member countries in areas such as computer-based auditing in the mining sector, data analytics and data management, and many others.

I am glad to inform you that I represented WATAF in a number of high-level meetings with other tax authorities, including ATAF, CATA, and CREDAF, to name a few. The WATAF agenda was discussed in conversations regarding new approaches and innovative taxing systems, including regional and worldwide collaboration.

This report gives a review of the main activities undertaken by WATAF throughout the year, as well as key summaries of projects, programmes and our interactions with member countries.

Thank you for your partnership, and we look forward to more collaboration in 2023.

Best regards,

Executive Secretary

EXECUTIVE SUMMARY

This report is a summary of activities undertaken by WATAF in pursuit of its mission, vision, and objectives. The report covers the financial and operational activities of WATAF, including the sources and uses of funds, training programmes and other programmes undertaken during the year 2022.

WATAF has been active in collaborating with various organisations in the pursuit of strengthening tax administration in West Africa. WATAF has partnered with organisations such as the Open Society Foundation (OSF), the Organization for Economic Cooperation and Development (OECD), International Bureau of Fiscal Documentation (IBFD), South Centre, African Development Bank (AfDB), ECOWAS Bank for Investment and Development (EBID), and West African Development Bank (BOAD). These collaborations have resulted in several initiatives, such as the ongoing development of a self-paced online tax policy training platform, technical briefings on tax base determinations, tax research activities, and the provision of technical assistance for some West African countries.

WATAF has also participated in countless activities, such as the Belt and Road Initiative Tax Administration Cooperation Forum and the Inter-American Centre of Tax Administrations (CIAT). In addition, the organisation has made advocacy visits to the ECOWAS Bank for Investment and Development, Togo Country Office of the African Development Bank (AFDB), and the West African Development Bank to strengthen partnerships.

We also developed and operationalised a technical assistance programme for member countries to request assistance in areas where they have weaknesses and also provide assistance in areas where they have proficiency.

Overall, WATAF encourages member states to pay their annual subscriptions to support the organisation's activities, sponsor committee members to attend meetings, and revisit the signing of a memorandum of understanding with the ECOWAS Commission. The organisation has signed an MOU with the African Tax Administration Forum (ATAF) to strengthen collaboration between the two institutions.

Finally, WATAF's partnerships with several organisations and its active participation in activities demonstrate its commitment to improving tax administration in West Africa. The organisation's recommendations provide a roadmap for its future activities and success in achieving its goals.



13th council meeting held in Dakar (Senegal), 24 and 25 May 2022



MISSION, VISION & OBJECTIVES

WATAF's mission is to provide a platform to encourage strong collaboration amongst all ECOWAS member states towards the improvement of the quality of tax administration in the respective States. Its vision is to promote effective and efficient tax administration in member states in West Africa. The objectives of WATAF are to:

1. Encourage strong collaboration and sharing of information amongst all ECOWAS member states towards improving the quality of tax administration;
2. Ensure all West African Member States speak with one cohesive voice on tax policy and administration matters in international tax organisations;
3. Work towards ensuring that the needs and experiences of the West African Member States are reflected in decisions taken by tax administration bodies at International and Multilateral levels; and
4. Be the point of contact for tax-related matters in West Africa.



13th council meeting held in Dakar (Senegal), 24 and 25 May 2022

A BRIEF HISTORY OF WATAF

WATAF was established through the adoption of an Agreement by the General Assembly of Member States to contribute to the efficacy of tax administration and improved public service delivery in support of development of countries in West Africa. Its inaugural meeting was held in Abuja, Nigeria, on September 12, 2011. Membership in WATAF is open to all countries of the Economic Community of West African States (ECOWAS).

Article 10 of the WATAF Agreement establishes the General Assembly, Council, and Secretariat as its key organs. The General Assembly is the highest decision-making body of WATAF and consists of all heads of tax administrations of Member States or their authorised representatives. A Council of six (6) members is elected by the General Assembly to convene meetings of the General Assembly, accept applications of new members, prepare and submit strategic plans and work plans of WATAF to the General Assembly, and have oversight of the Secretariat. An Executive Secretary who reports to the Council Chairperson is in charge of the Secretariat. The Secretariat is responsible for the day-to-day administration of WATAF operations and for reporting on those operations to the Council on a regular basis.

Currently serving as Executive Secretary for a four (4) year term is Mr. Babatunde Oladapo. Mr. Oladapo is assisted by five (5) staff from the Federal Inland Revenue Service of Nigeria (FIRS) and one (1) staff from the Togo Revenue Authority (OTR) as seconded employees who perform accounting, administrative, capacity development, communication, project management, and research functions of the Secretariat. The Executive Secretary and all other Secretariat employees receive pay from their administration of origin.



PHILOSOPHY AND CORE VALUES

WATAF's goal is to strengthen the capacity of tax administrations in West Africa through effective information and experience sharing, as well as become the unified voice on tax matters in the West African region. In pursuit of its goals and objectives, WATAF has defined and adopted key values as guiding principles in the conduct of its business and interaction with stakeholders and the general public. The core values are as follows:

Integrity: honest and straightforward in all business and professional relationships and promoting accountability and transparency through appropriate and sound system of controls, good governance, and adequate financial risk management.

Loyalty: loyal to WATAF and its member countries by demonstrating commitment to the cause and interests of the organisation.

Dedication and selflessness: devote time and effort to the work and activities of WATAF in the pursuit of its goals and mandate.

Teamwork: work together and cooperate on common goals and objectives.

Decency and discipline: polite, have self-control, and show courtesy and respect to stakeholders and those outside WATAF.

Confidentiality: respect the confidentiality of information acquired in the course of business and professional associations and refrain from disclosing such information without direct authority to do so.

Diversity, mutual respect, and inclusiveness: ensure that equity, mutual respect, and inclusion of persons of diverse backgrounds when undertaking WATAF's activities are observed as a guiding rule.

Professional behaviour: refrain from any act that brings discredit to oneself or WATAF.

Political neutrality: engage in no political activity in the official capacity of WATAF.

SUCCESS STORIES

KEY ACCOMPLISHMENTS

WATAF made major achievements by concluding the activities set out in the annual plan for 2022. See below for details.

ACTIVITY	LOCATION	TYPE	DATE	STATUS
eLearning Training Portal on Critical Issues in Tax Policy	Virtual	Online Self-paced	To be Determined (TBD)	Work in Progress (WIP)
eLearning Training Portal on VAT Automation and Practice	Virtual	Online Self-paced		WIP
Country Correspondents Conference	Virtual	Conference	Feb 2nd	Done
Country Visit	Côte d'Ivoire & Cabo Verde	Physical Visit	Feb 14th-18th	Done
Inaugural Meeting of the WATAF Compliance Risk Management Committee	Virtual	Workshop	Mar 28th-29th	Done
Inaugural Meeting of WATAF Technical Audit Network	Virtual	Workshop	Apr 26th - 27th	Done
WATAF/GIZ Joint training on Risk-based Tax Audit of the Mining Sector	Togo	Training	May 9th-13th	Done
Data Analytics and Data Management for Tax Administrations	Senegal	Training	May 24th-27th	Done
Council Meeting	Senegal	Meeting	May 24 th -25 th	Done
South Centre-WATAF Technical Briefing on Model Rules on Tax Base Determinations	Virtual	Workshop	June 7th-8th	Done
Service Delivery in Tax Administration - Post COVID-19	TBD	Training	July 19th-21st	Done
WATAF Committee Meetings	Benin	Meeting	Sep 19th	Done
WATAF Council & Donor/Partner Meetings	Benin	Meeting	Sep 20th	Done
Boosting Revenue Administration through Efficient Leadership and Good Corporate Governance	Benin	HLPD	Sep 21st-22nd	Done
General Assembly	Benin	Meeting	Sep 23rd	Done



ECOWAS-WATAF joint training on "Risk-based Auditing Using Computer Assisted Audit Techniques (CAAT) in the Mining Sector", 9 to 13 May in Lomé Togo

The WATAF Secretariat carried out several research activities in 2022. These activities have enabled it to contribute to the achievement of its objectives of producing and disseminating studies on tax issues to inform the development of tax policies and their implementation.



ECOWAS-WATAF joint training on "Risk-based Auditing Using Computer Assisted Audit Techniques (CAAT) in the Mining Sector", 9 to 13 May in Lomé Togo

In 2022, our research team started work on two discussion papers: (i) Tax Compliance Attitudes in West Africa: Evidence from Senegal and Sierra Leone; and (ii) Value Added Tax Collection Efficiency in West Africa. The reports will be published to elicit comments and encourage debate.

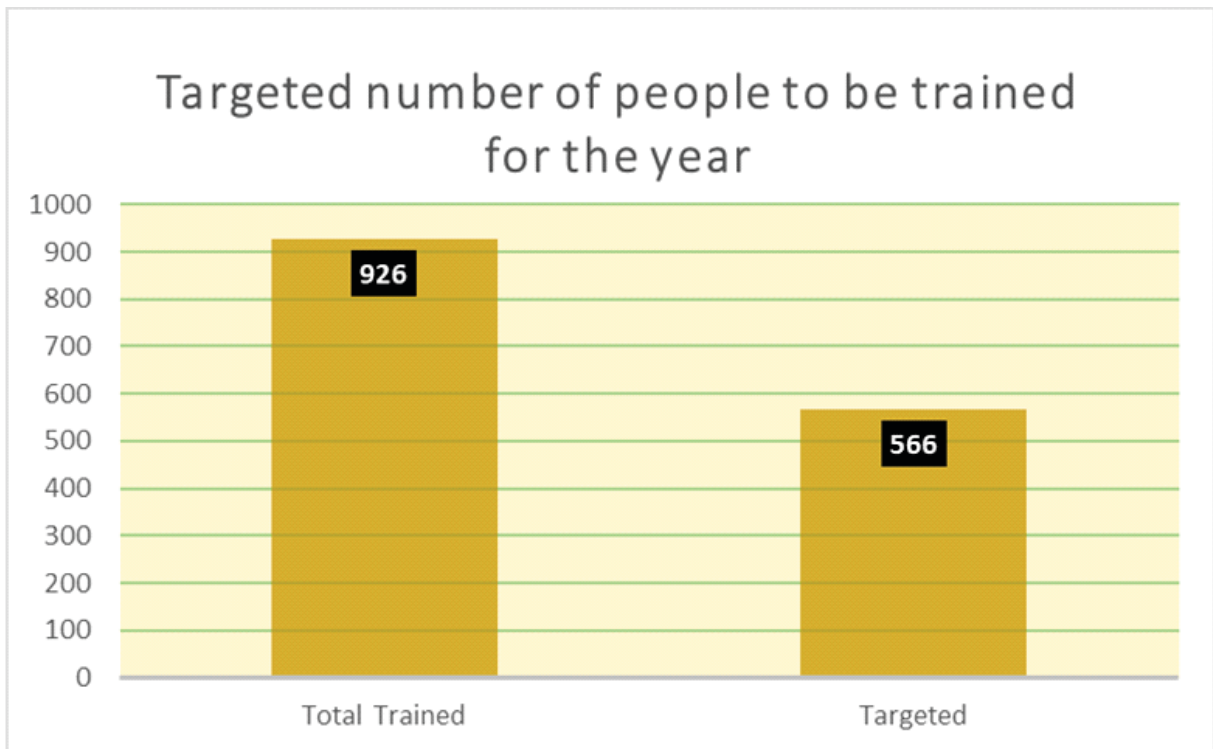
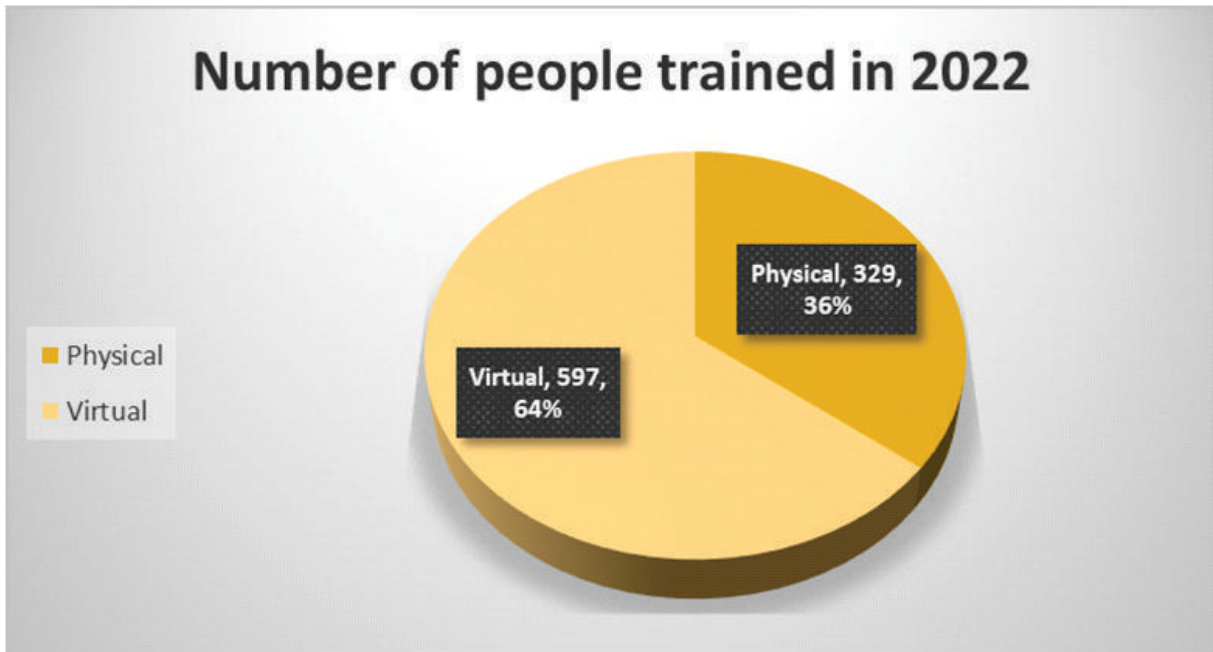


Two study visit reports on “Building data for tax system development and public service delivery” have been developed in collaboration with the Liberia Revenue Authority (LRA) and Office Togolais Recettes (OTR). The main recommendation for both countries is that a dedicated laboratory for administrative tax databases will spur a large number of analyses and evidence creation that can enhance revenue mobilisation.



Data analytics and data management held in Dakar (Senegal), 24 to 27 May 2022

Many articles addressing various topics in English and French were published on WATAF's blog in 2022.





*UN-WATAF Roundtable on the Role of Parliamentarians in Domestic Revenue Mobilisation
in the Post-COVID Era, 7-8 November 2023 in The Gambia*

PROJECTS AND PROGRAMMES

Overview of different projects and programmes conducted during 2022 in partnership with various organisations.

INSTITUTION	ACTIVITY	DATE	STATUS
ADDIS TAX INITIATIVE	High-level webinar about Taxation & Business in Africa	February 15, 2022	Concluded
	Webinar on the Digital Transformation Maturity Model.	March 03, 2022	Concluded
	ATI General Assembly	March 23, 2022	Concluded
	ATI side-event at the 2022 ECOSOC Financing for Development Forum	April 28, 2022	Concluded
	Webinar on the presentation of the BEPS Assessment Tool	June 02, 2022	Concluded
	Regional workshop on Tax Expenditures in collaboration with CEP/IDOS/ECOWAS-PATF	July 27-28, 2022	Concluded
NETWORK OF TAX ORGANISATIONS	NTO 1 st Conference on 'Building Stronger Partnerships to Fight Tax-Related Illicit Financial Flows.'	October 18-22, 2021	Concluded
	Side event on 'Capital flight, (aggressive) Tax Planning by Multinational Companies (MNC) and IFFs connected to MNCS'.	April 28, 2022	Concluded



	Participated in developing the survey questions on NTO members' needs.		Concluded
	Council Meeting/GA	June 8-10, 2022	Concluded
	Participated in developing a Communication Strategy document for NTO	June-August	Concluded
	Participated in the NTO stakeholder mapping/validation process	June – August	Concluded
	13 th Council Meeting	September 1, 2022	Concluded
	Meeting on Electronic Commerce and Taxation (EGM)	June 7-8, 2022	Concluded
UNCTAD Ad-Hoc Expert Group	OXFAM made a presentation during the Technical Session organised by WATAF on the Inclusive Framework (IF) Statement of 8 th of October 2021	October 26-27, 2021	Concluded
OXFAM	Hybrid workshop titled 'Taxation of the Digital Industry: An African Perspective'	January 27, 2022	The workshop provided an opportunity for African responses to the UN FACTI Panel 2020 recommendations on the taxation of the digital economy. These recommendations will be linked to the OECD's Pillar 2 ideas on the minimum tax and their relationship to the OECD's apportionment regulations



Committee of Fiscal Studies, University of Nairobi	Deliberation on the status of adoption of the AU/UNECA High Level Panel (HLP) report on Illicit Financial Flows (IFFs) in Africa was organised by the Secretariat in collaboration with OXFAM, Nigeria and the Civil Society Legislative Advocacy Center (CISLAC), Nigeria	February 09, 2022	The dialogue was conducted to review the recommendations of the panel, assess implementation status, and consider certain country-specific activities, with a focus on the experiences of Kenya, Nigeria, and Senegal.
South Centre -WATAF	Joint Workshop on Taxation of the Digitalised Economy	June- 7- 8, 2022	Concluded
ECOWAS Parliament, Abuja, Nigeria	Presentation at the ECOWAS Parliament: “Emerging Global Tax Issues and Challenges of Mobilising Domestic Revenue for Development in West Africa”	June 18, 2022	Concluded
Liberia Revenue Authority (LRA)	A scoping study for LRA to ascertain the potential for, and needs of administrative tax databases within TAs in West Africa.	August 29 -31, 2022	Concluded
Office Togolais des Recettes	A scoping study for LRA to ascertain the potential for, and needs of administrative tax databases within TAs in West Africa.	September 28-30, 2022	Concluded
BRITACOM	Theme Day Activity (1)	June 23, 2022	Concluded
	2 nd Tax Administration Theme Day Activity	August 04, 2022	Concluded
	3 rd BRITACOF	September 19-21, 2022	Concluded



ENGAGEMENTS WITH MEMBER COUNTRIES

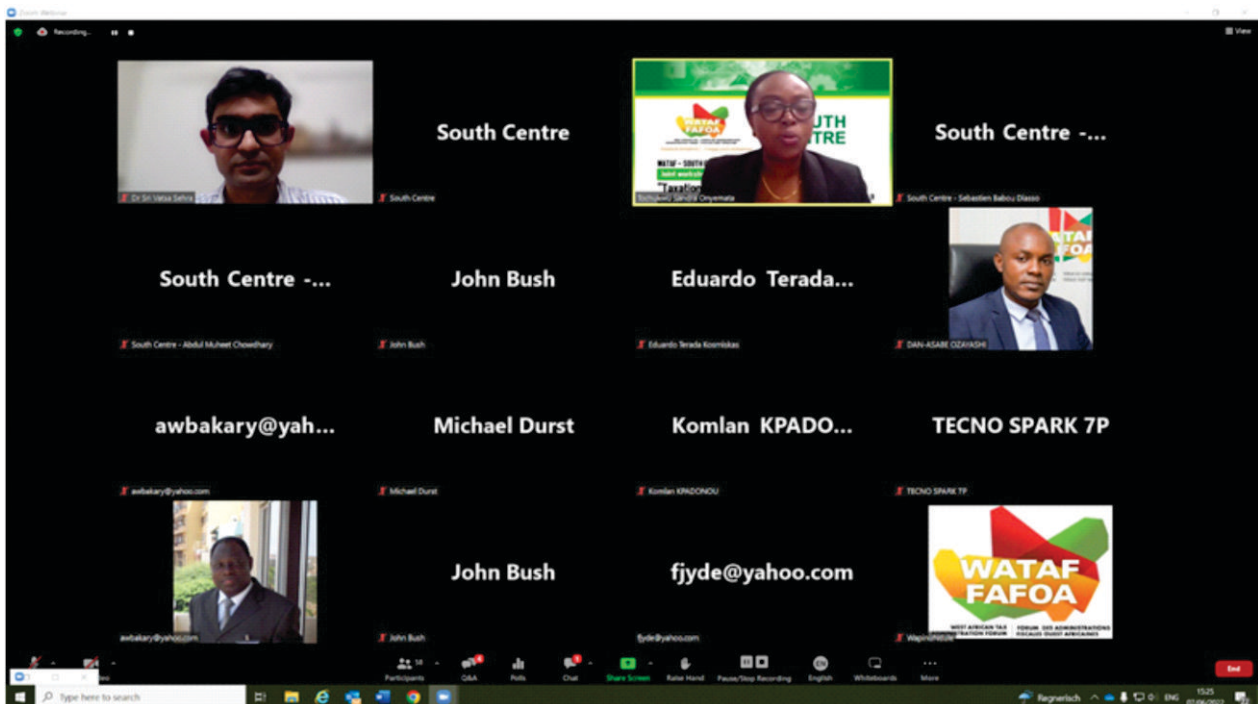
We worked with member countries on issues like building capacity, sharing information and experiences, and more. We developed and operationalised a technical assistance request form for member countries to identify and request areas of need and also identify and provide areas of proficiency to assist others with weaknesses in those areas.

For example, we received a request for technical assistance from The Gambia to have a roundtable with the Gambian parliamentarians to discuss emerging issues in international tax as well as to organise a workshop on transfer pricing for the staff of the Gambian Revenue Authority (GRA).

WATAF provided these technical assistance requests for the GRA in collaboration with the United Nations Department of Economic and Social Affairs from 7-11 November, 2022.

INSTITUTIONAL CAPACITY DEVELOPMENT

We provided a training programme for staff in Corporate branding for strategic partnerships and media-donor relations with Dane Communications and Consulting Limited. The training programme is expected to enhance staff capacity in serving member countries.



South Centre and the West African Tax Administration Forum (WATAF) joint workshop on taxation of the digitalised economy, 7-8 June 2022

FINANCIAL REPORT

The following summary financial reports relate to the financial activities of WATAF for the year 2022.

STATEMENT OF INCOME AND EXPENDITURE

The below statement of income and expenditure shows the number of funds received and expended during the operating year 2022.

WEST AFRICAN TAX ADMINISTRATION FORUM (WATAF)				
STATEMENT OF INCOME & EXPENDITURE				
FOR THE YEAR ENDED 31ST DECEMBER, 2022				
			2022	2021
		Notes	US\$	US\$
Income		7	258,674	190,329
Expenditure		8	(286,872)	(246,643)
Gain/(loss) on exchange rate difference			(38)	(54)
Surplus/(Deficit) for the year			(28,236)	(56,368)



STATEMENT OF FINANCIAL POSITION

The below statement of financial position shows the financial resources of WATAF as of the end of the operating year 2022.

WEST AFRICAN TAX ADMINISTRATION FORUM (WATAF)			
STATEMENT OF FINANCIAL POSITION			
FOR THE YEAR ENDED 31ST DECEMBER, 2022			
		2022	2021
	Notes	US\$	US\$
INTANGIBLE ASSETS			
Computer Software	2	13,449	5,890
CURRENT ASSETS			
Account Receivables	3	192,120	150,134
Cash and Cash Equivalents	4	117,357	193,838
TOTAL ASSETS		322,926	349,862
FUNDS, RESERVES & LIABILITIES			
Accumulated Fund	5	316,898	345,134
CURRENT LIABILITIES			
Account Payables	6	6,028	4,728
TOTAL FUNDS & LIABILITIES		322,926	349,862

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

1. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below are the principal accounting policies adopted by the Forum and have been consistently applied in preparing these Financial Statements.

(a) Basis of Preparation

The financial statements of the Forum have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standard Boards (IASB), in accordance with the requirement of the Financial Reporting Council of Nigeria and the provision of Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004.

(b) Objective of WATAF

WATAF is established to contribute to the efficacy of tax administration and improved public service delivery in support of the development of countries in West Africa.

(c) Principal Activities of the Forum

The Forum's activities include:

- (i) to promote efficient and effective tax administration in Member States in West Africa.
- (ii) to ensure that all African Member States speak with one cohesive voice on tax policy and administration matters in African Tax Administration Forum (ATAF) and other International Tax Organizations, e.t.c

(d) Functional and Presentation Currency

The Financial Statements are presented in US dollars, which is the agreed currency for transactions between member nations.

(e) Use of Estimates and Judgments

The preparation of Financial Statements requires management to make judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, and expenses. Actual results may differ from the estimates and the assumptions made. Estimates and the underlying assumptions are reviewed periodically. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that year or in the year of the revision.

(f) Foreign Currency Translation

Transactions in other currencies are translated at the exchange rate ruling at the date of each transaction. (i.e., the Forum's foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.)

(g) Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, Cash and Cash Equivalents comprise cash on hand and deposits held at banks.

(h) Income

The Income is mainly from the total subscriptions by member Bodies and grants from other organisations. The income is recognised and accrued when due at the commencement of the accounting year.

(i) Accrued Audit Fee

The accrued audit fee is provided for in the financial statements using the prevailing Central Bank of Nigeria (CBN) rate as of December 31st of the financial year.

(j) Intangible Assets**i. Recognition and measurement**

Items of Intangible assets are recognised only when it is probable that the future economic benefits associated with the assets will flow to the entity, and the cost of the assets can be measured reliably. Intangible Assets are carried at cost less accumulated amortisation and impairment losses. Cost includes cost of purchases, including import duties and non-refundable taxes, after deducting trade discounts and rebates. It also includes directly attributable costs of bringing the assets to the location in working condition for their intended use.

ii. Subsequent costs

The cost of replacing part of an intangible asset is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the organisation and its cost can be measured reliably. The costs of the day-to-day servicing of intangible assets are recognised in income and expenditure as incurred.

iii. Amortisation

Amortisation is provided for in the statement of income and expenditure on a straight-line basis over the estimated useful lives of intangible assets. Amortization begins when an asset is available for use and ceases at the earlier of the date that the asset is derecognised or classified as held for sale in accordance with IFRS 5, Assets Held for Sale and Discontinued Operations.

The estimated amortisation rate for the year is as follows:

Furniture & Fittings	15%
Computer Software	10%
Office Equipment	20%



WEST AFRICAN TAX ADMINISTRATION FORUM (WATAF)				
EXPLANATION NOTES TO THE FINANCIAL STATEMENT (Continues)				
FOR THE YEAR ENDED 31ST DECEMBER, 2022				
2. SCHEDULE OF INTANGIBLE ASSETS				
	Office Furniture & Fittings	Computer Software	Office Equipment	Total
	15%	10%	20%	
	US\$	US\$	US\$	US\$
Cost:	-	8,413	-	8,413
Addition during the year	6,299	-	3,808	10,107
As at 31.12.22	6,299	8,413	3,808	18,520
Provision for Amortization/Depreciation				
As at 01.01.22	-	2,523	-	2,523
Charge for the year	945	841	762	2,548
As at 31.12.22	945	3,364	762	5,071
Carrying Value as at 31.12.22	5,354	5,049	3,046	13,449
Carrying Value as at 31.12.22	-	7,572	-	7,572
3. ACCOUNT RECEIVABLES				
			2022	2021
			US\$	US\$
Subscription	7a		189,941	147,180
Financial Commitment from FIRS (Nigeria)			60	50
Prepayment - Zoom			2,119	2,904
			192,120	150,134
4. CASH AND CASH EQUIVALENTS				
Stanbic IBTC Bank			11,843	11,843
Eco Bank (3563060738)			81,621	137,771
Eco Bank (3330000240)			6,657	94
Eco Bank (3333067187)			584	498
Eco Bank (3333067194)			15,552	42,866
Cash in Hand			-	40
Cash Advance			1,100	725
			117,357	193,838
5. ACCUMULATED FUND				
Balance B/Forward			345,134	401,501
Surplus/(Deficit) for the year			(28,236)	(56,367)
			316,898	345,134

WEST AFRICAN TAX ADMINISTRATION FORUM (WATAF)							
EXPLANATION NOTES TO THE FINANCIAL STATEMENT (Continues)							
FOR THE YEAR ENDED 31ST DECEMBER, 2022							
					2022	2021	
					US\$	US\$	
6. ACCOUNT PAYABLES							
Accrued Audit Fee					3,461	3,423	
Advance Subscription	7a				1,592	330	
Other payables					975	975	
					6,028	4,728	
7. INCOME							
Subscriptions	7a				143,500	60,500	
Financial Commitment from FIRS (Nigeria)					100,000	100,000	
Grant from Oxfam America					14,990	19,559	
Grant from Liberia					-	9,975	
Other Income (Bank Interest)					184	295	
					258,674	190,329	
7a. SUBSCRIPTIONS	BALANCE	ADVANCE	CURRENT	TOTAL DUES	PAYMENTS	BAL. C/F	ADVANCE
	B/FWD	PAYMENT	YEAR DUES	TO DATE	MADE		PAYMENT
MEMBER BODIES		B/FWD					
	US\$	US\$	US\$	US\$	US\$	US\$	US\$
Nigeria	10	-	15,000	15,010	15,000	10	-
Ghana	10	-	12,000	12,010	12,000	10	-
Cote D'Ivoire	42,000	-	12,000	54,000	-	54,000	-
Senegal	4,350	-	10,000	14,350	13,940	410	-
Burkina Faso	3,742	-	10,000	13,742	15,256	-	1,514
Guinea	36,000	-	10,000	46,000	-	46,000	-
Mali	3,907	-	10,000	13,907	-	13,907	-
Liberia	4,025	-	10,000	14,025	14,000	25	-
The Gambia	-	330	10,000	10,000	9,660	10	-
Benin	2,075	-	7,500	9,575	9,652	-	77
Niger	7,520	-	7,500	15,020	2,494	12,526	-
Togo	2,541	-	7,500	10,041	9,997	44	-
Sierra Leone	10,000	-	7,500	17,500	-	17,500	-
Cabo Verde	15,000	-	7,500	22,500	-	22,500	-
Guinea Bissau	16,000	-	7,000	23,000	-	23,000	-
Total	147,180	330	143,500	290,680	102,001	189,941	1,592



WEST AFRICAN TAX ADMINISTRATION FORUM (WATAF)				
EXPLANATION NOTES TO THE FINANCIAL STATEMENT (Continues)				
FOR THE YEAR ENDED 31ST DECEMBER, 2022				
			2022	2021
8. EXPENDITURE	Notes		US\$	US\$
Meetings and Conferences Expenses			93,705	24,470
Translation and Interpretation Expenses			24,752	54,113
Honorarium			9,494	26,195
Transport, Travelling & Accomodation			55,795	12,101
Telephone, Internet & Postages			2,889	11,625
Printing & Stationery			-	6,218
Entertainment			3,316	3,413
Secretariat Staff Welfare			29,070	28,240
Office Consumables			5,278	1,566
License, Registrations & Renewals			59	-
Medical Expenses			939	-
Rent			3,538	-
Trainings			1,823	32,017
Media Expenses			17,234	1,742
Professional Fees			24,241	31,588
Repair & Maintenance of Office Building			-	2,005
Repair & Maintenance of Office Equipment			5,917	4,784
Repair & Maintenance of Motor Vehicles			2,049	1,311
Periodicals			63	178
Finance Charges	8a.		701	811
Audit Fee			3,461	3,423
Amortization			2,548	841
			286,872	246,643
8a. FINANCE CHARGES				
Account Maintenance Charges			679	767
VAT			22	16
Other Charges			-	28
			701	812
9. CONTINGENT LIABILITIES				
There were no contingent liabilities as at the Statement of Financial Position's date.				

AWARDS, DONATIONS AND GRANTS

Awards, donations, and grants are funds received from third parties for the purposes of undertaking specific programs and projects. During this reporting period, WATAF received \$14,990 in grants from Oxfam America to support WATAF activities slated for the year.

WATAF also received an award of US\$100,000 as part of the Host Country Agreement between the Nigerian Government and WATAF. This amount is intended to cover the cost of running the Secretariat and providing services to member countries.

FUTURE OUTLOOK

The future looks promising for WATAF and its member countries. WATAF will continue to be a conduit for member countries to strongly collaborate on information and experience sharing and capacity building for purposes of enhancing the quality of tax administration in member countries. There are lots of opportunities for member countries to actively combat aggressive tax practices by multinational companies through tax base erosion and profit-shifting from one country to another.

In the coming months and years, WATAF will begin to provide online short-term training courses in tax policies, customer service, audit and compliance, and many other areas that are expected to significantly benefit member countries in improving the quality of tax administration.

WATAF will also facilitate technical assistance among member countries so that a member country with proficiency in one area can provide technical assistance to other member countries with weaknesses in that area. This may also take the form of exchange programmes amongst member countries where staff of one tax administration can go for a short-term placement in another member country and acquire skills and expertise in a particular program that can be replicated in the member country tax administration.

ACKNOWLEDGEMENT

WATAF wishes to thank the individuals and organisations listed below for their contributions to the organisation's purpose and vision. WATAF is grateful to its member states for their ongoing contributions and involvement in its operations, which include capacity building, information and experience exchange, and technical support. The value of member states' efforts cannot be overstated because, as the adage goes, "if you want people to assist you, you must first help yourself." As West African countries, we must first rise to the challenge of prioritising domestic resource mobilisation via investment in human and technical capacity. We must encourage joint efforts to improve the quality of tax administration in all member countries.

WATAF recognizes and thanks the Nigerian Government and FIRS for their ongoing support, which includes annual contributions, human resources, and material assistance in accordance with the host country agreement.

WATAF acknowledges and appreciates the Republic of Togo Government and OTR for their continued support through their contributions and human resources.

WATAF also appreciates the ECOWAS Commission, NTO, OSF, OXFAM, IBFD, ATI, ICTD, BRITACOM, IBFD's Centre for Studies in African Taxation (CSAT), OECD, UN-DESA, and other partners for their support in fostering our agenda and vision.