



Programme

The policy dialogue aims to gain an in-depth understanding of the policy and institutional challenges in cash management. It intends to improve communication and mutual understanding between debt and cash managers as they work together to improve cash flow forecasting, reduce idle cash balances and arrears, and limit escalations in borrowing costs.

Tuesday 20 March 2018	
8:30 – 9:00	Arrival and registration
9:00 – 9:30	Welcome by Neil Cole (Executive Secretary, CABRI) Opening remarks by Patrick Nomo (Chief Director, Ministry of Finance, Ghana)
Session 1 9:30 – 11:00	<p>Panel discussion: Cash management practices, procedures and pitfalls</p> <p>Cash managers will present on the impediments they face to improving cash management practices and procedures, efforts to improve coordination with other role players, and how the debt office may assist in improving cash management.</p> <p>Panellists:</p> <p>Helen Lazarus (Chief Accountant, Office of Accountant General, Federal Republic of Nigeria)</p> <p>Jacob Mkandawire (Director: Investment and Debt Management, Ministry of Finance, Zambia)</p> <p>Sahr Jusu (Head of Debt Management: Ministry of Finance and Economic Development, Sierra Leone)</p> <p>Robert Okudi (Assistant Commissioner: Cash Policy, Ministry of Finance, Planning and Economic Development, Uganda)</p> <p>Moderator: Neil Cole (Executive Secretary, CABRI)</p>
11:00 – 11:30	Break and group photo
Session 2 11:30 – 13:30	<p>Improving coordination between debt and cash managers</p> <p>Externally developed models and systems have been introduced throughout the continent, yet cash rationing and information asymmetries remain as prevalent as ever.</p>

	<p>Why are we implementing these systems without first asking how country officials can work together to develop the institutional capabilities necessary to improve cash management? Strengthening coordination may limit the pervasiveness of cash rationing.</p> <p>Format:</p> <p><i>“Re-establishing the Liquidity Management Committee”</i> by Frederick Bobby Krah, Debt Manager, Ministry of Finance and Development Planning, Liberia</p> <p><i>“Finding a home for the Cash Management Unit”</i> by Carolyn Tithokoze Samuel, Cash Manager, Ministry of Finance, Economic Planning and Development, Malawi</p> <p>Delegates will be asked to identify and share the challenges inhibiting cash management coordination in their countries.</p> <p>Facilitator: Johan Krynauw (Programme Manager: CABRI Secretariat)</p>
13:30 – 14:30	Lunch
<p>Session 3</p> <p>14:30 – 17:00</p>	<p>Closing the triangle: coordination with the central bank</p> <p>Integration between the debt and cash managers has been shown to be crucial. However, as the government’s banker, the central bank must also be integrated into cash management decisions to ensure operational and strategic coordination between the entities.</p> <p>What does the cash manager need from the debt office and central bank and what do they require from the cash manager?</p> <p>Format:</p> <p><i>“The central bank’s role in the management of government’s cash balances”</i> by Sevelia Joseph (Economist: Bank of Namibia) and Louis Asu (Head: Public Debt Management Office, Financial Markets Department, Bank of Ghana)</p> <p>Delegates will be divided into groups and presented with a fictitious case study necessitating collaboration between the debt office, central bank and cash management unit.</p> <p>Facilitator: Neil Cole</p> <p>Break: 15:35 – 15:50</p>

Wednesday 21 March 2018

Session 4	Deconstructing delays in release of allocations in Ghana
9:00 – 10:00	<p>Team Ghana participated in the Building PFM Capabilities programme in 2017. They sought to better understand the causes of <i>insufficient discretionary fiscal space associated with non-lodgement in gross of retained Internally Generated Funds</i>. A key cause was found to be delays in the release of allocations related to poor cash management.</p> <p>Format:</p> <p>Introduction to the Problem-driven Iterative Adaptation approach by Awa Touray (Programme Officer: CABRI Secretariat)</p> <p><i>“The importance of efficient cash management for all budget processes”</i> by Team Ghana</p> <p>Facilitator: Awa Touray</p>
Session 5	Managing cash in donor-dependent countries
10:00 – 11:15	<p>Cash and debt management, and aid effectiveness, are compromised by unpredictability in donor disbursements. What are some of the cash-management challenges associated with high dependence on official development assistance (ODA) and can these be overcome?</p> <p>Format:</p> <p><i>“Do improvements in country systems translate to their increased use by donors?”</i> by Neil Cole (Executive Secretary: CABRI)</p> <p><i>“Managing cash and debt when reliance on ODA is high”</i> by Clara Saine (Deputy Accountant General, Accountant General’s Department, The Gambia) and Fatou Kujabie-Bojang (Loans Officer, Ministry of Finance and Economic Affairs, The Gambia)</p> <p>Facilitator: Neil Cole</p>
11:15 – 11:45	Break
Session 6	Role of debt and cash management in cash flow forecasting: The South African experience
11:45 – 13:30	<p>Cash flow forecasting is a critical part of active cash management. The inability to forecast cash flows in the short to medium term, results in liquidity challenges and the accumulation of arrears. Without forecast information, the debt office is unable to time future peaks and troughs or decide on the maturity of debt. Forecasting requires the inputs of all stakeholders – how does the cash manager ensure timeous cooperation and accurate contributions?</p>

	<p>Format:</p> <p><i>“Cash flow forecasting in South Africa”</i> by Johan Redelinghuys (Chief Director: Financial Operations, Asset and Liability Management of the National Treasury of South Africa)</p> <p>Facilitator: Johan Redelinghuys</p>
13:30 – 14:30	Lunch
<p>Session 7</p> <p>14:30– 16:00</p>	<p>Way forward</p> <p>What are the key takeaways and concrete actions that will be taken to improve cash management within countries?</p> <p>Facilitator: Neil Cole</p>

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