



SURINAME

TECHNICAL ASSISTANCE REPORT ON GOVERNMENT FINANCE STATISTICS MISSION (OCTOBER 10–21, 2022)

May 2023

This technical assistance report on Suriname was prepared by a staff team of the International Monetary Fund. It is based on the information available at the time it was completed in October 2022.

Copies of this report are available to the public from

International Monetary Fund • Publication Services
PO Box 92780 • Washington, D.C. 20090
Telephone: (202) 623-7430 • Fax: (202) 623-7201
E-mail: publications@imf.org Web: <http://www.imf.org>
Price: \$18.00 per printed copy

International Monetary Fund
Washington, D.C.



TECHNICAL ASSISTANCE REPORT

SURINAME

Government Finance Statistics Mission
(October 10–21, 2022)

MAY 2023

Prepared By

Mariana Sabates and Viera Karolova

Authoring Department:

Statistics Department

DISCLAIMER

“The contents of this document constitute technical advice provided by the staff of the International Monetary Fund to the authorities of Suriname (the “CD recipient”) in response to their request for technical assistance. This document (in whole or in part) or summaries thereof may be disclosed by the IMF to the IMF Executive Director for Suriname, to other IMF Executive Directors and members of their staff, as well as to other agencies or instrumentalities of the CD recipient, and upon their request, to World Bank staff, and other technical assistance providers and donors with legitimate interest, unless the CD recipient specifically objects to such disclosure (see [Operational Guidance for the Dissemination of Capacity Development Information](#)). Publication or Disclosure of this report (in whole or in part) to parties outside the IMF other than agencies or instrumentalities of the CD recipient, World Bank staff, other technical assistance providers and donors with legitimate interest shall require the explicit consent of the CD recipient and the IMF’s Statistics department.”

Table of Contents

Abbreviations and Acronyms	2
Summary of Mission Outcomes and Priority Recommendations.....	3
Section I. Detailed Technical Assessment and Recommendations	5
A. Sector Coverage	6
B. Above the line transactions.....	7
▪ Improving the source data and institutional arrangements	7
▪ Improving the compilation procedures	9
▪ Outstanding issues - government accounts in commercial banks.....	10
C. Below-the-Line	11
D. Debt and Arrears.....	13
E. Officials Met During The Mission	14
Appendices	16
A. Institutional Table.....	16
B. Memorandum of Understanding - Outline.....	17
General Remarks.....	17
Topics to Consider in Drafting a MOU	17
C. Templates for Collecting Data on Taxes.....	20
D. Suggested Coding of Payments through Accounts 31 and 32	22
E. Shared Drive - Suggested Architecture	24

Abbreviations and Acronyms

BCG	.	Budgetary Central Government
BOP		Balance of Payments
CBS		Central Bank of Suriname
ECF	.	Extended Credit Facility
EAD		Economic Affairs Department
ER		Exchange rate
ESS	.	External Sector Statistics (BOP and IIP)
IFMIS		Integrated Financial Management Information System
GFS		Government Finance Statistics
GFD		Government Finance Division
GG		General Government
<i>GFSM</i>		<i>Government Finance Statistics Manual, IMF</i>
IMF		International Monetary Fund
MFP		Ministry of Finance and Planning
MFS		Monetary and Financial Statistics
PFM		Public Financial Management
PSDS		Public Sector Debt Statistics
<i>PSDSG</i>		<i>Public Sector Debt Statistics Guide 2011</i>
SDMO	..	Suriname Debt Management Office
SOE		State-Owned Enterprise
STA		Statistics Department, IMF
SRD	.	Surinamese Dollar
TA		Technical Assistance

Summary of Mission Outcomes and Priority Recommendations

1. At the request of the Suriname authorities, a technical assistance (TA) mission took place during October 10 – 21, 2022. The mission was conducted in coordination with the IMF's Western Hemisphere Department. The main objective of this mission was to follow up on the recommendations from the previous TA missions, mainly on: (i) reducing/explaining the discrepancies between the above and below-the-line transactions; (ii) updating the institutional table and sectorization of public units; (iii) integrating of stocks and flows of financial assets and liabilities; (iv) checking consistency of the GFS data and other sets of macroeconomic statistics; (v) examination of source data on other accounts payable and arrears, and (vi) providing to the authorities a hands-on assistance / training on the related technical issues. The main counterparts of the mission were staff from the MFP and the CBS Statistics Department.¹

2. The authorities have partially followed the recommendations from previous mission that took place in April 2022. While there has been significant progress in below-the-line data, little progress has been made in above-the-line data. Compilers from the Statistics Department of the CBS have compiled a financial balance sheet of the Central Government (CG) to assure the integration of flows (financing and other economic flows) with the stocks of financial assets and liabilities. In addition, they perform regular consistency checks of data on the CG deposits and loans with the recordings in the banking system (MFS and BoP). No developments have been achieved regarding the institutional sector coverage and little progress has been done regarding the above-the-line data compilation. The latter is mainly caused by insufficient capacities of GFS compilers at the MFP. Due to the absence of an appropriate PFM system, they have to cover the tasks which should normally be done by other departments / divisions when providing input data.

3. One of the main issues that hampers GFS data quality is that no comprehensive data on the government revenues and expenditure exist in Suriname. The budget execution data only cover a fraction of the government spending by function. It comprises the expenditures passing through one of the government's 31-group-accounts in the CBS (operational transactions), while keeping outside of the reporting the operations going through other accounts in group 31 and all operations conducted through accounts 32 (projects). In addition, many government accounts in commercial banks are not captured in the budget execution. Based on the national rules, when an expense is executed, a transfer from the budget account 31 is made to the relevant ministry's account in a commercial bank. The money is supposed to be used for the purpose as defined in the budget, however there is no evidence or control in place on when and how these funds are actually used. The mission found that the amount of funds kept in the government accounts in commercial banks presents more than 20 percent of all government deposits (1.2 bill SRD in Sep 2022). Based on the mission findings and the opinion of technical staff, the

¹ The above-the-line data are compiled by the MOF and below-the-line data by the CBS.

fundamental deficiency is the absence of a properly functioning public financial management (PFM) system in Suriname.

4. The mission provided an extended hands-on training for the main GFS team compiling above-the-line transactions. While an efficient PFM system is not in place, the mission assisted the MFP compilers to design a template and specify requests for providing appropriate data by the Tax Office that could significantly reduce the technical burden on GFS compilers. The mission also helped in setting up a structure of the databases in a share folder, which would contribute to the effectiveness of GFS compilation. The mission helped requesting data in the format needed by the team from the tax office to simplify the data processing in the statistics unit and reduced the possibility of errors. The mission also assisted in introducing a coding of government transactions by economic categories. These actions should contribute to the enhanced efficiency of GFS data compilation.

5. To support progress in the above work areas, the mission recommended a detailed one-year action plan with the following priority recommendations:

TABLE 1. Priority Recommendations

Target Date	Priority Recommendation	Responsible Institutions
Immediate	<i>Enhance institutional arrangements to improve the collection and processing the source data as required by GFS.</i>	MFP
February 2023	<i>Start using the “adjustment file” to compile GFS, starting from the CBS source data and showing explicitly all adjustments to the GFS revenue and expenditure categories, including adequate explanations on the source data used for each adjustment.</i>	MFP
March 2023	<i>Set up a system to compile and maintain an up-to-date list of public units, focusing on the central government entities.</i>	MFP
February 2023	<i>The MFP should share the current institutional table with the CBS to sectorize government entities in MFS and thus expand the coverage of the central government below the line data.</i>	MFP and CBS

6. Further details on the priority recommendations and the related actions/milestones can be found in the action plan under Detailed Technical Assessment and Recommendations.

Section I. Detailed Technical Assessment and Recommendations

TABLE 2. Detailed Technical Recommendations

Priority	Action/Milestone	Responsible Institutions	Target Completion Date
<i>Outcome:</i>			
High	<p><i>Enhance institutional arrangements to improve the collection and processing of the source data as required by GFS.</i></p> <ul style="list-style-type: none"> - <i>Sign a Memorandum of Understanding between the Tax office and MFP, CBS and MFP, and CBS and SDMO specifying data provision requirements.</i> - <i>Introduce a coding of transactions by economic categories that should be applied by the MFP and other relevant entities for all government payments and receipts recorded in the CBS.</i> - <i>Establish a GFS shared folder within the MFP</i> - <i>Ensure coordination and establish thematic technical working group(s).</i> 	MFP, CBS and SDMO	Immediate
High	<i>Start using the “adjustment file” to compile GFS, starting from the CBS source data and showing explicitly all adjustments to the GFS revenue and expenditure categories, including adequate explanations on the source data used for each adjustment, and the corresponding counterpart in below the line.</i>	MFP	February 2023
High	<i>Set up a system to compile and maintain an up-to-date list of public units, focusing on the central government entities.</i>	MFP	March 2023
High	<i>The MFP should share the current draft institutional table with the CBS to sectorize government entities in MFS and thus expand the coverage of the central government below the line data.</i>	MFP	February 2023
Medium	<i>Set up a shared folder for GFS compilers at the MFP, including relevant source data, processing files, and final reports.</i>	MFP	January 2023
High	<i>Introduce a coding system by economic categories for all payments and receipts passing through government accounts in CBS.</i>	MFP and CBS	March 2023
High	<i>Agreed in a uniform type of exchange rates for all the transactions and stocks.</i>	MFP, CBS and SDMO	January 2023
Medium	<i>Follow-up on the April 2022 mission outstanding recommendations</i>	MFP, CBS and SDMO	Gradually, by June 2023

A. SECTOR COVERAGE

7. A draft list of central government units exists, but uncertainties remain about its comprehensiveness and the coverage in various source data and reports. The previous TA mission in co-operation with the authorities prepared an institutional table, identifying the entities covered by different source data used to compile GFS. The table presented an overview on which central government budgetary and extra-budgetary units, local governments, social security units, and public corporations are included in the CBS' accounting report (accounts 31,32,34,35, and 63); CEBUMA data; and Monetary Financial Statistics (MFS) report on other depository corporations. The table also provided information on the government units which have "off-budget" accounts in commercial banks (and thus not included in any fiscal reporting). The current mission followed up on the work, focusing on the coverage of units in the budget data, Paymaster system, and units having accounts in commercial banks. The updated table is presented in Appendix A.

8. The authorities do not have available information on all government units established by the line ministries and on the units covered in the State Budget and Treasury. Therefore, it was impossible to complete a comprehensive institutional table. However, as illustrated in Appendix A, based on the available information, big differences appear between the units covered in different reports and systems, and neither the above-the-line, nor the below-the-line data include all central government bodies. Inconsistent coverage of units in the above and below-the-line transactions is one of the main reasons causing discrepancies. Another main issue explaining discrepancies is the large number of off-budget accounts (government accounts in commercial banks) which are only covered below-the-line and not considered in the compilation of revenues and expenditures (see paragraph 9).

9. The authorities should set up a system to compile and maintain an up-to-date list of public units:

- As a first step, the Ministry of Finance and Planning should, in co-operation with the line ministries, complete a list of all existing entities that had been established by the ministries and by other government bodies. The list should be supplemented by public units which had been established by a law or other type of legal acts. One of the sources to compile a list of public units might be information from a Ministry or other relevant government body which is responsible for registering legal entities in Suriname².
- The information would need to be centralized in a dedicated department/unit within the MFP that will also serve as an important input for the Treasury coverage. To maintain the list up to date, a system should be launched to ensure that the MFP receives on an on-going basis information about newly established, restructured, or liquidated units.
- The public sector institutional table compiled by the MFP, distinguishing the general government (by sub-sectors) and public corporations, should be coordinated with the CBS and the national statistical institute as these institutions may also have available relevant information to precise the

² In some countries it is the Ministry of Interior or a Chamber of Commerce.

list³. Once the list is completed, it should be used uniformly by all compilers of macroeconomic statistics (GFS, National Accounts, MFS, Bo/IIP). As a priority, the authorities should focus on completing a list of units included in the central government, and then gradually examine other general government subsectors (local government and social security funds), and public corporations.

- An important issue is to clarify the institutional coverage of the State Budget to have a clear picture on what does the fiscal performance based on the budget execution refer to in terms of the entities covered.

10. In the meantime, the currently available draft institutional table is a good starting point to expand the institutional coverage of MFS to compile net government financing. The coverage of central government units in MFS is incomplete as the CBS has not had available a comprehensive list of units. Based on the existing information, the available draft list of units compiled during the mission, despite some reservations on its comprehensiveness, could already be considered as a proxy of the general government's institutional coverage. As completing a comprehensive institutional table as recommended in the preceding paragraph would take time, the use of the currently available list would be a useful intermediate action to improve the government reporting. The list should be provided by the MFP to the CBS that will expand the coverage and thus reliability of the central government fiscal balance derived from the below-the-line data (e.g., net financing, one of the targets under the IMF program). On the other hand, this action may increase the discrepancy with the above-the-line data as, at this stage, there is no clarity on the coverage of units in the source data used to compile revenues and expenditures. Nevertheless, the key goal is to have the most comprehensive indicator on the government performance that would be derived from the below-the-line data and the reason behind discrepancies would be explained by differences in the sector coverage.

11. In summary, it is important for macroeconomic statistics that the public sector's institutional table be completed and updated, as well as for a better understanding of the liquidity available in the CG. It is the responsibility of the Ministry of Finance and Planning to complete the task and update the list, and the work should be coordinated among Budget, Treasury, Fiscal Affairs, and Public Accounting. The existing Institutional table should be shared with the Central Bank in the meantime.

B. ABOVE-THE-LINE TRANSACTIONS

Improving the Source Data and Institutional Arrangements

12. The mission identified possible ways to improve the source data and compilation procedures that would enable the GFS compilers to focus more on analysis and quality issues. Compilation of high-quality GFS in a sustainable way could only be achieved after the existing gaps in the institutional arrangements are eliminated. The lack of a functional financial management information system (IFMIS), and inadequate capacities hamper the quality of GFS. Due to the absence of (i) appropriate source data; (ii) systematic procedures for the source data collection, quality checks, and

³ National statistical institute compiles a statistical register of units by sectors of the national economy.

processing; (iii) functional information systems maintaining up-to-date information; and automatization, the GFS compilers currently substitute the work that should be done by other departments and/or government agencies. While such an improved PFM system does not exist, in short-term, the mission recommends taking the following intermediate steps.

- Sign a **Memorandum of Understanding (MoU)** with data providers specifying the source data requirements to ensure that data provided to GFS compilers meet their needs. The MoU should specify the scope of data to be provided (including a template when possible), periodicity, and timeliness (an outline of MoU presenting potential attributes is in Appendix B).
- **Tax Office should provide aggregated summary data to the EAD on indirect taxes in SRD and Direct taxes in SRD, Euro, and USD (the Euro and USD to be converted to SRD using daily ER).** Data to be provided by month and by banks; crosschecks reconciling stocks and flows should show no discrepancies (see Appendix C). The EAD should also consider switching from daily data to monthly data that would reduce the workload of GFS compilers⁴.
- **CBS's reports on transactions passing through government accounts.** CBS should provide to GFS compilers all data in an electronic form, in excel. The operations conducted through accounts 31, 32, 34, and 35 in USD and Euro to be converted into SRD using daily exchange rate (ER); transaction codes to be attributed to all operations passing through all accounts (currently, the MFP does not receive data on transactions in 34 and 35).
- **Introduce a new coding system** by economic categories for all payments and receipts passing through government accounts. The mission prepared a draft coding system classifying different types of economic transactions (Appendix D) that should be discussed and agreed within the MFP and with the GFS compilers from CBS. The MFP should assign relevant departments/divisions/bodies which will be responsible for attributing the codes to all government payments and receipts. The CBS book-keeping system would then replace the current coding⁵ by the coding introduced by the MFP. Ideally, the codes should be also applied to operations going through government accounts in commercial banks. As the latter may not be technically possible at this stage, the MFP should seek a way how to collect relevant data (revenues and expenditures passing through commercial accounts by economic categories) from the line ministries, owners of the accounts.
- **Set up a GFS shared folder.** The GFS compilation process would benefit if all the members of the GFS compilers team have ability to access a common folder including all input data, the files processed by other colleagues containing individual elements of the GFS framework, and importantly, to link all the input and output files. This would allow to track the compilation flow,

⁴ Daily data on taxes collection is shared by the Tax Office to the Ministry of Economy and Planning, if EAD could request the tax office to share the data that regularly they are preparing for their management.

⁵ The current coding has been produced by the CBS and the codes are used by the CBS based on their judgment. The results are not always in line with the economic characteristics of the transactions as the CBS doesn't dispose relevant information.

crosscheck the data, and ensure that all updates in the source are reflected in the output data. The mission suggested an architecture of the shared folder as presented in Appendix E.

- **GFS shared folders should be backed up daily by the IT department to prevent data loss.**
- **Exchange rate.** The mission noted that different source data providers (CBS, SDMO, Tax office) and GFS compilers use different ERs to convert operations and stocks in foreign currency to SRD. Three ERs are published daily (at 10 am, 12:30 pm, and 3pm), also distinguishing sales and purchases of foreign currency. The differences between the ERs are large in some cases, which is one of the reasons behind discrepancies between the above and below-the-line data, and between stocks and flows. To eliminate the issue, the authorities should agree on which ER is to be used uniformly in all calculations related with GFS.

Improving the Compilation Procedures

13. The mission reviewed the so called “adjustment” file to compile GFS. The file was set-up during the mission in 2021 to reconcile the CBS source data with the relevant explicitly shown adjustments and the final GFS figures on revenues and expenditures by economic categories. The adjustment file should replace the current way of GFS compilation which does not allow to crosscheck and track all input data and adjustments. The mission suggested to compile GFS during certain period using the old and the new system in parallel in order to examine correctness of the new adjustment file. The mission encouraged the authorities to abandon the old system and start using the new adjustment file by the end 2022.

14. The following technical improvements to the adjustment file have been suggested by the mission:

- **Starting point.** The compilation of GFS starts from the figures on individual types of revenues and expenditure as recorded in the CBS government’s accounts which are then adjusted and supplemented by other source data. Since the classification by economic categories is not always appropriate in the CBS source data, GFS compilers first do some reclassifications, and the amended figures are then entered in the adjustment file. The reclassifications are currently done outside the adjustment file, and it is impossible to track the figures and verify their correctness. The mission suggested to use as starting point the raw unadjusted figures as classified in the CBS accounts and show all reclassifications in the summary sheet as adjustments. This would allow to link the master file with the raw source data and verify consistency of all subsequent adjustments.
- **Links and crosschecks.** The master file is composed of a summary sheet showing the transition from the CBS source data to the GFSM 2014 based revenue and expenditure categories. The other sheets include supplementary source data (e.g., tax revenues, CEBUMA, SDMO data, etc.) that are used to do the adjustments. The summary sheet should be clearly linked with other relevant sheets, and the latter should be linked with the primary compilation files. Importantly, whenever relevant, checks should be performed automatically in the master file via formulas to ensure consistency between the source data and adjustments, aggregates and underlying details, stocks, and flows. In addition, the master file should clearly identify those adjustments in

revenue and expenditure, where related adjustment should be done below-the-line. The latter should be communicated to CBS compilers to ensure consistency between above and below-the-line data.

Outstanding Issues - Government Accounts in Commercial Banks

15. One of the key issues that hamper reliability of GFS is that no comprehensive data on the government revenues and expenditure exist in Suriname. The budget execution data only comprise a fraction of the government spending by function (but not by the economic category). It comprises operational expenditures passing through one of the government accounts from the group 31 in the CBS, while keeping outside of the reporting the operations going through other accounts in group 31, and all operations conducted through accounts 32 (projects). In addition, a large number of the government accounts in commercial banks are not captured at all. Based on the national rules, when an expense is executed, a transfer from the budget account 31 is made to the relevant ministry's account in a commercial bank. The money is supposed to be used for the purpose as defined in the budget, however there is no evidence and control in place on when and how are the government funds used. The mission found that the amount of funds kept in the government accounts in commercial banks present around 30 percent of all government deposits (1.2 bill SRD in Sep 2022 excluding taxes payable). Based on the mission findings and the opinion of technical staff, the main and basic issue is the absence of a properly functioned public financial management (PFM) system in Suriname.

16. The absence of data on operations conducted through commercial banks implies discrepancies between the above and below the line data. The net impact (inflows less outflows) of these operations is reflected in the below-the-line data using the information from MFS on the government accounts in commercial banks. However, as data on revenues and expenditures are not available, they are not included above-the-line and consequently, there is a discrepancy between the fiscal balance derived from the above and below-the-line data. When compiling GFS for the budgetary central government (BCG), one should distinguish whether the accounts in commercial banks belong to a BCG unit or to a government unit classified in other government subsectors (e.g., extrabudgetary units, local government):

- **In the case of budgetary entities having accounts in commercial banks, based on the current system, expenditures are recorded when the money is transferred from the 31 accounts in CBS to the government account in a commercial bank.** However, this is just a transfer from one government account to another one that should not have any impact on the deficit at this point of time. The funds could stay unspent in the account for a certain period. The expenditure should only be recorded when the funds are spent from the commercial bank account. Accordingly, the expenditure of central budgetary subsector is overestimated in the budget reporting and GFS if the funds in commercial banks have not been spent. On the other hand, the expenditure is underestimated at the point of time when the money is spent. The issue may have a significant impact on the fiscal balance as based on the available data (see the above paragraph) the unspent amount of government funds in commercial banks accounted for 1.2 billion SRD in September 2022.
- **When the money is transferred by BCG to the account in a commercial bank that is owned by entities classified in other government subsectors, the expense of the BCG subsector**

is correctly recorded at this point of time. It should be classified as a grant within the government sector (not considering under which economic category it is spent). Therefore, the authorities should clearly distinguish between the units classified in different subsectors and sectorize the units uniformly for the compilation of revenues/expenditure and financing data.

- Finally, government units use the accounts in commercial banks to also collect some own revenues that generates another source of discrepancy as they are not reflected in revenues, while are covered by the below-the-line.
- **Since no PFM system is in place to collect data on revenues and expenditures performed via government accounts in commercial banks,** the mission suggested, as a proxy, to use data on net transactions (change in stocks in the accounts) to adjust revenue/expenditures. This will ensure consistency with the below-the-line data in terms of the impact on the fiscal balance but will not properly reflect the value of missing revenues and expenditures. The mission also encouraged the authorities to takes steps in order to get related data on a regular basis. In short-term, the authorities can start collecting data on inflows and outflows (presumably revenues/expenditures) from the commercial banks. Further steps should focus on availability of data by economic categories.

C. BELOW-THE-LINE

17. The Government Finance Division (GFD) in the Statistics Department of the CBS is responsible for the compilation of the financial balance sheet of the Central Government and the financing, to assure the integration of the flows (financing and other economic flows) with the stocks of financial assets and liabilities. To improve the quality of the data they are monitoring monthly the consistency among set of macroeconomics statistics, GFS, MFS, External Sector Statistics (ESS) and Public Sector Debt Statistics (PSDS). The conciliation started during the previous TA mission and currently is part of the regular task of the GFD. The mission recommended to create a file with the conciliation between GFS with MFS, ESS and PSDS from SDMO source data. The conciliation will include flows and stocks of deposits and credit and public securities holdings by CBS and commercial banks, and the stocks and flows of external financial assets and liabilities, including the interest in arrears with the external sector.

18. It is important to share the Public Sector Institutional table with MFS compilers, even if it is still a work in progress. MFS compilers are consulted regularly by the commercial banks regarding the correct sectorization of entities form the public sector and their advice should be consistent with the sectorization used in GFS and debt. One of the main source data for the above the line data is the MFS data.

19. The interaction due to the cross checking of data between the departments in the CBS in charge of the MFS, ESS, and GFS compilation and the SDMO have benefited all of them. The

cross-checking activity is ongoing, and the mission recommended to continue with it to assure the consistency between the macroeconomic statistics.

20. The main differences between the sources data used in GFS compilations and external sector statistics are the amounts of interest payments and the stock of public securities issued abroad. In the ESS, the public securities issued abroad are correctly recorded as a debt with nonresidents only for the amount that it is not held by the domestic sector, and it is included in the IIP at market value including the interest in arrears at the due date. While in SDMO debt stock, all public securities issued abroad are included in external debt at face value, the interest in arrears is included in the stock of outstanding debt⁶. Therefore, the interest in arrears (the portion considered by the external sector) is included in the BOP each time when the interest payment is due, but in GFS the interest in arrears has not been recorded above-the-line at the due date. Neither the ESS nor SDMO are calculating the accrued interest monthly, the interest is calculated only when it is due, each three months in the case of the public securities issued abroad.

21. Regarding the cross checking between GFS and MFS, the main source of the differences is the sectorization of the institutions in GFS and in MFS and the accrued interest in the MFS data. GFS uses data from SDMO which does not calculate accrued interest.

22. The cross checking of the stock and flow data between the sectors compiling GFS below-the-line, PSDS, ESS and MFS need to be part of the regular procedures to enhance the quality of the macroeconomic statistics. There is a clear advantage for the CBS to lead this task because except for the debt statistics all the other areas in the CBS are supervised by the same director. During the previous TA mission, CBS acknowledged and accepted this task and committed itself to devote appropriate resources to continue the consistency control between the set of macroeconomic statistics.

23. CBS' team has made significant progress in compiling the CG financial balance sheet and its flows. There are currently only two resources working on the compilation of the financial balance sheet and the fiscal balance measure by below – the - line, one senior and one junior officials. It is particularly important to strengthen the team responsible for compiling the CG primary balance from below - the - line, which is one of the main quantitative performance criteria (QPC) of the IMF program.

24. The team is compiling monthly data on:

- a. Stock of financial assets and liabilities by instrument and creditor when the creditor can be identified. The stocks in foreign currency are expressed in SRD using the ER at the end of each month.
- b. Transactions in financial assets and liabilities. The value of the transactions in foreign currency depends on the availability of data:
 - i. Transactions in CG accounts in foreign currency are expressed in SRD using the ER of the day of the transactions. When those transactions are disbursements or amortizations of

⁶ The Interest in arrears is included in the file that SDMO shares with MOF and CBS monthly.

liabilities based on SDMO data, the compiler checks the differences between the data from SDMO and the data from the CBS accounts and make the correspondent adjustments.

- ii. Transactions (disbursements, amortization, interest paid, and interest in arrears) in debt instruments in SDMO file, which were not conducted through the CG accounts in CBS in foreign currency are converted into SRD using the average (buy rate) ER of the month.
- iii. The rest of the transactions in foreign currency need to be estimated by the differences, in original currency, of the stocks at the end of the month minus the end of the previous month and converted in SRD by the average ER of the month.

D. DEBT AND ARREARS

25. SDMO has been updating the data of the debt instruments in its system. The mission was informed that more than 90% of the external debt liabilities and almost 80% of the domestic debt liabilities are currently in the system. As a result of a lack of coverage of data in the system, and the difficulty of downloading the data as requested by the data users, the data shared with other departments within the MFP and CBS is maintained in an Excel database.

26. SDMO agreed to share with EAD and GFD monthly data in addition to the monthly data currently shared. SDMO will inform both departments when they will be ready to start to share the additional information, but it will not be before November 2022. The additional monthly data will be:

- CG financial assets (on lend) with the SOEs: Total stock, disbursements (from CG to the SOEs), principal, interest paid and arrears in principal and Interest; the data will be shared one month after the closing date.
- SDMO will share in addition to the current file on External Debt in original currency and in USD a file with the data converted in SRD. The stocks will be converted to SRD at the ER at the end of each month, and the flows (disbursements, amortizations, interest, and costs) will be converted at the ER at the day of the transactions. This data will not be ready to share before end of November 2022.

27. The mission recommended to SDMO to inform the changes in the historical data whenever there is a revision due to a correction or to new loans/information added. GFS compilers are not always aware of the changes and could implied discrepancies between the set of source data. **SDMO** will revise the historical monthly data for 2020 and 2021 by end of 2023, and after the revision is completed, it will publish the revised data and share it with MFP and CBS.

28. In addition, it was recommended that the files be shared using formulas rather than hard numbers, since aggregates are easier to comprehend by users⁷. It was informed to the mission that certain aggregates are required for SDMO but are not always useful for GFS compilers. An example of this type of aggregate is the stock of external debt instruments without arrears, which is used to discuss

⁷ SDMO started to share the excel files with formulas since November 2022.

debt relief with counterparts, but which is not included in GFS compilations. The integration of flows and stocks of each liability should also be able to be checked.

29. The SDMO informed the mission that they would include in debt liabilities data on other accounts payable resulting from transactions with suppliers, as well as arrears and overdrafts in the banking system. It is planned to integrate the two sets of data during the year 2023, after MFP share with them the debt with suppliers, including arrears. Currently, the EAD compiles data on overdrafts in the CG accounts that are derived from MFS.

30. Data on domestic debt in arrears with suppliers from paymaster system. The mission met with a technician from paymaster, who kindly presented the system. But due to the mission time constraints, it was not possible to follow up with the paymaster and further work is required to determine how to download the information from the system in a format that can be easily used by the GFS compilers. Therefore, during the next TA mission, the mission will discuss how to better download the useful information that is currently contained in the system with the paymaster and EAD.

E. OFFICIALS MET DURING THE MISSION

Name	Institution
P. Parohi	<i>Ministry of Finance and Planning, Permanent Secretary</i>
Georgetine Tjalim	<i>Ministry of Finance and Planning, Economic Affairs</i>
Marlene Troenosetro	<i>Ministry of Finance and Planning, Economic Affairs</i>
Saira Jahangir	<i>Central Bank of Suriname, Director, Statistics</i>
Maltie Kishna	<i>Central Bank of Suriname, Statistics</i>
Johnatan Blackman	<i>Central Bank of Suriname, Statistics</i>
Devisha Bansraj	<i>Ministry of Finance and Planning, Economic Affairs</i>
Enrico Kramp	<i>Ministry of Finance and Planning, Economic Affairs</i>
Ivanildo Schattevoo	<i>Ministry of Finance and Planning, Economic Affairs</i>
Madhavi Gajadin	<i>Ministry of Finance and Planning, Economic Affairs</i>
Maheswari Tjikoerie	<i>Ministry of Finance and Planning, Economic Affairs</i>
Nancy Echteld	<i>Ministry of Finance and Planning, Economic Affairs</i>
Siomara Anasai	<i>Ministry of Finance and Planning, Economic Affairs</i>

Name	Institution
Tevany Westenburg	<i>Ministry of Finance and Planning, Economic Affairs</i>
Fabian Noordwijk	<i>Ministry of Finance and Planning, Economic Affairs</i>
Danielle Wilfrid	<i>Tax Administration, Indirect taxes</i>
Janet Meye	<i>Tax Administration, Direct taxes</i>
Monica Kramawitana	<i>Ministry of Finance and Planning, Treasury</i>
Sabrina Waterberg	<i>Ministry of Finance and Planning, Paymaster</i>
Angelique Echteld	<i>Ministry of Finance and Planning, Budget Department</i>
Sharon Hill	<i>Ministry of Finance and Planning, Budget Department</i>
David Atipah	<i>Ministry of Finance and Planning, Budget Department</i>
David Atipah	<i>Ministry of Finance and Planning, Budget Department</i>
Shanti Radja	<i>Ministry of Finance and Planning, Book-keeping Directorate</i>
Jerry van Ommeren	<i>Ministry of Finance and Planning, ICT</i>
Malty Dwarkasing	<i>Administrator General</i>
Angela Ghisaidoobe	<i>Back Office Manager</i>
Sarajane Omouth	<i>Middle Office Manager</i>
Angelie Yorks	<i>Staff member Middle Office</i>
Radjen Wens	<i>Staff member Back Office</i>

Appendices

APPENDIX A. INSTITUTIONAL TABLE

	Units having accounts in Govt Banks (FC)	CBS accounts in Govt and CB	CEBUMA	Payments to Govt (banks)	State Budget	MFS CB (34.35.03 acc.)	Accounts in Govt Banks (MFS)	Treasury
Ministries								
1 Agriculture, Livestock and Fisheries	X			X				
2 Defense								
3 Economic Affairs, Technological Development and Innovation	CBVB							
4 Education, Science and Culture	CBVB							
5 Finance and Planning	CBVB							
6 Foreign Affairs, International Business, and International Cooperation	CBVB							
7 Home Affairs	CBVB							
8 Justice and Police	X							
9 Labor, Employment Opportunity and Youth Affairs	X							
10 Land and Forest Management	X							
11 Natural Resources	X							
12 Public Health	X							
13 Public Works	X							
14 Regional Development and Sport	X							
15 Social Affairs and Housing	X							
16 Transport, Communication and Tourism	X							
17 Regional Development and Environment	X							
President of the Republic								
1 Cabinet of the Vice President	X							
2 The National Assembly	X							
3 Hof van Justitie	X							
4 Rekenkamer Suriname	X							
Parliament								
1 Bureau Oerbare Gezondheidszorg	CBVB							
2 Dermatologische Dienst	CBVB							
3 Nationale Archiefservice	X							
4 Stichting Exploitatie en Beheer Penitentiaire Inrichtingen	X							
5 Ontwikkelingsdienst voor Technologische Services	X							
6 Stichting Volkshuisvesting PUBLIC HOUSING POLYINTEGRATION	DSB							
7 Centrum voor computerisatie en Land Informatie System (LIS/LIS)	CBVB							
8 Commissie Opleiding Etnische/Indische Suriname	FRANBANK							
9 Central Bureau voor Verzorgings- en Ontzorgingszorg	DSB							
10 Rekenkamer Suriname	X							
11 Communicatie Dienst Suriname	CBVB							
12 De Nationale Assemblée	X							
13 Stichting Radio, Televisie	X							
14 Instituut voor Samenlevingswetenschappen Suriname	X							
15 Instituut Penitentiaire Sportwetenschappen (IPS)	X							
16 Instituut voor Samenlevingswetenschappen Suriname	X							
17 Agrarisch Bedrijf van Fryslân	X							
18 Suriname Instituut	X							
19 Bureau Intellectuele Eigendom	X							
20 Ecologische Milieudienst (EMD)	X							
21 Overheidswaterleidingbedrijven in de districten	X							
22 Overheidsbedrijven in de districten	X							
23 Bureau Integratie	X							
24 Raad voor Cooperatievreezen (RACC)	X							
25 Centrum Opleiding Suriname (CENASU)	X							
26 Rijksdienst Opleiding	X							
27 Christelijke Pedagogisch Instituut	X							
28 Suriname National Training Authority (SNTA)	X							
29 Bijzondere Leger Onderwijs	X							
30 Kustwacht van Suriname/ Suriname Coast Guard	SPDB							
31 Penitentiaire Inrichting (PI)	DSB							
32 Streekluchtbedrijf van Suriname (SFB)	CBVB							
33 Stichting Wetenschappelijk Onderzoek en Research	HAKIRIBANK							
34 Stichting Wetenschappelijk Instituut	DSB							
Public Enterprises								
1 Food, Culture, Livestock and Fisheries Industries N.V. (FAL N.V.)	CBVB							
2 Industriële Agro-Verwerkende Industrie N.V. (IAP)	VCB							
3 Landbouw Alliantie (LALLANT)	VCB							
4 Multipurpose Co-Operant Project (MPC)	DSB/VCB							
5 Nationale Onderzoek Instituut (NRI)	X							
6 Stichting Agrarische Ontwikkeling Coronie (SACC)	X							
7 Stichting Experimentele Landbouwbedrijven (ELB)	X							
8 Stichting Landbouwontwikkeling Gemeenschap (SLOC)	HAKIRIBANK							
9 Stichting Mechanische Landbouw (SML)	X							
10 Stichting Mechanische Landbouw (SML)	X							
11 Stichting Opleiding in Suriname (SOPIS)	X							
12 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
13 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
14 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
15 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
16 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
17 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
18 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
19 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
20 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
21 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
22 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
23 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
24 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
25 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
26 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
27 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
28 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
29 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
30 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
31 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
32 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
33 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
34 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
35 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
36 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
37 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
38 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
39 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
40 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
41 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
42 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
43 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
44 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
45 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
46 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
47 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
48 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
49 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
50 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
51 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
52 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
53 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
54 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
55 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
56 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
57 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
58 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
59 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
60 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
61 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
62 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
63 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
64 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
65 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
66 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
67 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
68 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
69 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
70 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
71 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
72 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
73 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
74 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
75 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
76 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
77 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
78 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
79 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
80 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
81 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
82 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
83 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
84 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
85 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
86 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
87 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
88 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
89 Stichting Opleiding in Suriname (SOPIS) - Landbouw	X							
State Owned Enterprises								
1 Pensioenfonds Suriname OIG for civil servants	DSB							
2 Stichting Pensioenfonds OIG for civil servants	SPDB							
3 Algemene Ouderdoms Voorzieningsfonds (AOFV) for all HH	SPDB							
4 Algemene Ouderdoms Voorzieningsfonds (AOFV) for all HH	DSB							
5 Uitvoeringsorgaan Basiszorg	X							
Local Governments								
1 Districtbestuur Boven-Coropinae Sipaliwini	VCB							
2 Districtbestuur Boven-Pararamacca Sipaliwini	VCB							
3 Districtbestuur Boven-Suriname Sipaliwini	VCB							
4 Districtbestuur Brokopondo	VCB							
5 Districtbestuur Commewee	VCB							
6 Districtbestuur Commewee	VCB							
7 Districtbestuur Commewee	VCB							
8 Districtbestuur Commewee	VCB							
9 Districtbestuur Commewee	VCB							
10 Districtbestuur Commewee	VCB							
11 Districtbestuur Commewee	VCB							
12 Districtbestuur Commewee	VCB							
13 Districtbestuur Commewee	VCB							
14 Districtbestuur Commewee	VCB							
15 Districtbestuur Commewee	VCB							
16 Districtbestuur Commewee	VCB							
17 Districtbestuur Commewee	VCB							
18 Districtbestuur Commewee	VCB							
19 Districtbestuur Commewee	VCB							
20 Districtbestuur Commewee	VCB							
Public Non-Financial Corporations								
1 Beheer van de Waterleiding (BWS)	SPDB							
2 Canalwater Management Company N.V.	SPDB							
3 Canalwater Management Company N.V.	SPDB							

General Remarks

1. MOUs cover a wide range of important issues regarding the responsibilities, obligations, and organization in the compilation of macroeconomic statistics. It is thus quite comprehensive.
2. Important issues such as the assignment of the output responsibilities, final responsibility on methodology, sharing of data, confidentiality is addressed.
3. A MOU can offer practical support for the secure compilation of GFS by the various compiling units. Its objective is to eliminate ambiguities or lack of clarity – that exist through gaps in laws / regulations and/or informal arrangements. It is an important instrument that strengthens the notion of a need to integrate and coordinate efforts.
4. It is useful if the MOU makes a distinction between the Steering Committee (senior member Working Group) who are responsible for strategic decision making, and operations Working Groups (expert level Working Group) who are responsible for executing the ongoing compilation process.
5. It is often useful if a MOU can start out by establishing the core purpose of the document, namely the will between parties to commit to reach a common goal by cooperating on a number of actions delivered at the right time.

Topics to Consider in Drafting a MOU⁸

1. **Partner organizations - the MOU is between:**
 - Name, Title, Organization
 - Name, Title, Organization
 - Name, Title, Organization
2. **Preamble**
 - Why we need this agreement?
 - Why is important to make use of existing synergy to produce high-quality statistics?
 - Who needs high quality GFS (and other macroeconomic statistics) and why they are important?
 - What does this MoU provision set out (e.g., fundamental cooperation between xy in the field of statistics related to the Albanian economy)?
3. **Purpose of compiling macroeconomic statistics/GFS**
 - To provide context, it is useful to explain the usefulness GFS and how this differs from or relates to other fiscal reporting in the country – including their legal status
 - Maybe also with a brief description of outputs
4. **Legal context**

⁸ Example of MoUs [Memorandum of Understanding between the CSO and Revenue - CSO - Central Statistics Office](#)

- Explain the legal remit of GFS compiling agencies – including the relevant Laws, Regulations that explain roles and responsibilities
- Include reference numbers and dates of laws and their amendments

5. Timelines

- Considering the complete GFS compilation universe is still in development, it is useful to incorporate projected timelines / schedules for first dissemination of various sets of data.
- Include a strategy to periodically review operational processes and identify issues of concern and adapt the MOU where needed.
- Either party may request changes to this MOU. Any changes, modifications, revisions, or amendments to this MOU which are mutually agreed upon by and between the parties to this MOU shall be incorporated by written instrument, and effective when executed and signed by all parties to this MOU.

6. Methodology / Compilation

- It is important to make reference to the suite of methodology that the various statistical outputs need to adhere to (e.g., *GFSM 2014, PSDSG 2011*).
- It is also useful to explain that these methodologies are strongly interlinked and thus require a strict coordination effort to ensure consistency – also with other macroeconomic statistics

7. Governance structure and reporting

- Include a description of the governance structure and reporting responsibilities may be useful
- Describe the process for resolving disputes that may arise amongst the partners to the agreement

8. The members of the Working Groups will commit to:

- attending all scheduled Working Groups meetings
- champion the partnership within and outside of work areas
- share all communications and information across all Working Groups members
- make timely decisions and take actions so as to not hold up the compilation process
- notifying members of the Working Groups, as soon as practical, if any matter arises which may be deemed to affect the development of the partnership
- attendance at all meetings and if necessary, nominate a proxy.

9. Members of the Working Groups expect:

- that each member will be provided with complete, accurate and meaningful information in a timely manner
- to be given reasonable time to make key decisions
- to be alerted to potential risks and issues that could impact the project, as they arise
- open and honest discussions

10. Steering Committee

- ongoing 'health checks' to verify the overall status and 'health' of the partnership.
- To monitor and coordinate the cooperation as defined in MoU, it would be useful to establish a Steering Committee with an advisory function. E.g., two members from each institution.
- Meetings
- Meetings will be chaired by (insert name and organization)
- A meeting quorum will be (insert number) members of the advisory group
- Decisions made by consensus (i.e., members are satisfied with the decision even though it may not be their first choice). If not possible, advisory group chair makes final decision
- Meeting agendas and minutes will be provided by (Insert name and organization), who will:
 - o prepare agendas and supporting papers
 - o prepare meeting notes and information.

- Meetings will be held (how often) for (specify time) at (specify location).
- If required, subgroup meetings will be arranged outside of these times at a time convenient to subgroup members
- On an operational level. What are the various liaison points in time for each GFS reporting period? Themes to consider:
 - o Collection of data
 - o Pre-compilation meeting
 - o Discuss important policy changes / economic transactions and the impact on recording
 - o Integration outcomes and issues
 - o Pre-publication final verification
 - o Post-compilation evaluation (with action points as outcome)

11. Division of responsibilities: All agencies have a collective responsibility in compilation – while each agency has a particular assignment that is either individual or shared according to the compilation process. **A description of responsibilities can be based on the following issues (not exhaustive):**

- What is expected from data suppliers – the expected format of supplied data, the required level of attributes, the required metadata, the required level of detail, whether data should be aggregated to a certain level or not, whether data should be bridged to *GFSM*
- How are information and data administered by all parties to the agreement – include confidentiality considerations
- Who is responsible for vertical and stock/flow reconciliation – unit-by-unit / sector-by-sector
- Who is responsible for horizontal reconciliation – transaction-by-transaction / balance sheet position-by-position
- Who is responsible for time adjustments (above-and-below the line in parallel), reconciling accounting time of recording with statistics time of recording, imputations, methodological adjustments etc.

:

APPENDIX C. TEMPLATES FOR COLLECTING DATA ON TAXES

DIRECT TAXES

2022

TOAL in SRD (SRD+Euro+USD)	Jan	Febr	Mar	Apr	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-
8 Check closing stock t= opening stock t+1	-	-	-	-	-	-	-	-	-	-	-	-

SRD	Jan	Febr	Mar	Apr	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Opening stock												
2 Total credit tax collection by banks												
3 Interest (credit)												
4 Debit service charge												
5 Transfer to central bank												
6 Closing stock												
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-
8 Check closing stock t= opening stock t+1	-	-	-	-	-	-	-	-	-	-	-	-

Euro in SRD	Jan	Febr	Mar	Apr	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Opening stock												-
2 Total credit tax collection by banks												-
3 Interest (credit)												-
4 Debit service charge												-
5 Transfer to central bank												-
6 Closing stock												-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-
8 Check closing stock t= opening stock t+1	-	-	-	-	-	-	-	-	-	-	-	-

USD in SRD	Jan	Febr	Mar	Apr	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Opening stock												-
2 Total credit tax collection by banks												-
3 Interest (credit)												-
4 Debit service charge												-
5 Transfer to central bank												-
6 Closing stock												-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-
8 Check closing stock t= opening stock t+1	-	-	-	-	-	-	-	-	-	-	-	-

DIRECT TAXES

Jan-22

TOAL in SRD (SRD+Euro+USD)	RB	DSB	HB	SPSB	VCB	FINA	LB	SCB	GODO	CB	Trustbank	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

SRD	RB	DSB	HB	SPSB	VCB	FINA	LB	SCB	GODO	CB	Trustbank	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

Euro in SRD	RB	DSB	HB	SPSB	VCB	FINA	LB	SCB	GODO	CB	Trustbank	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

USD in SRD	RB	DSB	HB	SPSB	VCB	FINA	LB	SCB	GODO	CB	Trustbank	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

INDIRECT TAXES

2022

TOAL in SRD	Jan	Febr	Mar	Apr	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection by banks	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-
8 Check closing stock t= opening stock t+1	-	-	-	-	-	-	-	-	-	-	-	-

INDIRECT TAXES

Jan-22

TOAL in SRD (SRD+Euro+l	bank 1	bank 2	bank 3	bank 4	bank 5	bank 6	bank 7	bank 8	bank 9	bank 10	bank 11	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection b	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

INDIRECT TAXES

Jan-22

TOAL in SRD (SRD+Euro+l	bank 1	bank 2	bank 3	bank 4	bank 5	bank 6	bank 7	bank 8	bank 9	bank 10	bank 11	Total
1 Opening stock	-	-	-	-	-	-	-	-	-	-	-	-
2 Total credit tax collection b	-	-	-	-	-	-	-	-	-	-	-	-
3 Interest (credit)	-	-	-	-	-	-	-	-	-	-	-	-
4 Debit service charge	-	-	-	-	-	-	-	-	-	-	-	-
5 Transfer to central bank	-	-	-	-	-	-	-	-	-	-	-	-
6 Closing stock	-	-	-	-	-	-	-	-	-	-	-	-
7 Check 1+2+3-4-5-6=0	-	-	-	-	-	-	-	-	-	-	-	-

APPENDIX D. SUGGESTED CODING OF PAYMENTS THROUGH ACCOUNTS 31 AND 32

(To be also applied for 34, 35 and 63 accounts)

Credits (inflows)

Code (TBD)	Transaction	Responsible institution to apply the coding
	Direct tax revenue	
		Commercial banks under the supervision of the Tax Office
	Indirect tax revenue	
		Commercial banks under the supervision of the Tax Office
	Non-tax revenue	
		Paymaster
	Dividends	Treasury
	Interest	SDMO
		Line Ministries
	Internal transfers 31&32	
		Paymaster
		Treasury
		SDMO
	Borrowing (debt issuance)	
	Loans	SDMO
	Debt securities	SDMO
	Financial Leasing	SDMO
	Lending (incl. other financial assets)	
	Repayments of on-lending and of other receivables	SDMO
	Sale of shares and equities	Treasury

Debits (outflows)

Code (TBD)	Transaction	Responsible institution to apply the coding
	Wages and pensions	
		Paymaster
	Goods & Services & Capex	
	G&S	Paymaster
	Business trips	Paymaster
		Treasury
	Interest	
	Domestic	SDMO
		SDMO
	Internal transfers 31&32	
		Paymaster
		Treasury
		SDMO
	Transfer to gov acc in commercial banks	
		Paymaster
	Transfers distinguish current and capital	

	Subsidies	Paymaster
	Other transfers	Treasury
	Reversals	
		Tax office (tax returns)
	Borrowing (debt repayment)	
	Loans	SDMO
	Debt securities	SDMO
	Financial Leasing	SDMO
	Lending (incl. other financial assets)	
	Loans granted (incl. on—lending)	SDMO
	Acquisition of shares and equities	Treasury

APPENDIX E SHARED DRIVE - SUGGESTED ARCHITECTURE

A. Folders by year

- I. Raw source data
 - i. Subfolders by months (Jan, Feb...)
- II. Processed data
 - i. FILES by subject, would include monthly and weekly/daily data (as relevant):
 - 31 SRD
 - 31 Euro
 - 31 USD
 - 32 SRD
 - 32 Euro
 - 32 USD
 - 34
 - 35
 - 63
 - SDMO
 - Taxes
 - CEBUMA
 - Royalties
 - Settlements
 - Arrears
- III. Summary data
 - i. Weekly
 - ii. Monthly