

FY22 Work Plan - May 2021 to April 2022: Vanuatu - FINAL OUTTURN AT APRIL 2022

TA Area	Objective	Country	Outcome Targeted	Activity	May 2021 - April 2022 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 31, 2021 (in person-days)			Number of Missions/ Activities	Updated Inputs at Apr 30, 2022 (in person-days)			Number of Missions/ Activities	% delivered	Delivery Status	COVID Status	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen banking regulations and prudential norms	Vanuatu	Supervisors and regulations require banks to have robust governance policies and processes.	SFEP - Regulatory Framework - Prudential Standards - Assist RBV develop comprehensive suite of prudential standards - industry and stakeholder consultation	3	7	10	1	-	-	-	-	-	-	-	0%	Shifted to FY23		Applicable guidelines and regulations are finalized and formally issued		Aug 23 - 27, 2021 (remote)	Kumar/ STX	
Financial Crisis Management	Implement a framework to reduce private debt overhangs	Vanuatu	Introduce/ strengthen publicly-supported Asset Management Company (AMC).	To assist RBV in designing a framework for operation of distressed assets resolution companies (AMCs)	-	12	12	1	-	-	-	-	-	-	-	0%	Shifted to FY23		The authorities set up the AMC		Jul 5-16,2021 (remote)	MCM-FC	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics-national accounts	Vanuatu	Improved timeliness of data made available internally and/or to the public (shorter delays)	Update extrapolation of QNA Provide training on QNA compilation	12	-	12	1	12	-	12	1	-	-	-	0%	Shifted to FY23		National accounts compiled and disseminated on a quarterly or monthly basis. Staff is trained on QNA compilation		Apr 4 - 15, 2022 (in-country)	Scheiblecker	
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Vanuatu	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	GDP (I) Modelling, Revenue Forecasting, Macro Fiscal Framework	-	16	16	1	6	-	6	1	-	-	-	0%	Cancelled				Nov 1 - 12, 2021 (in-country)	Beaumont/ Claus/ Govil	
Public Financial Management	Improved PFM laws and effective institutions	Vanuatu	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	PEFA Climate Assessment															PEFA Report Endorsed	FY23: LTX - 24 days STX - 20 days	Jul 3 - 14, 2022 (in-country)	Lavea/ Seeds/ 2 STXs	
	Improved coverage and quality of fiscal reporting		Comprehensiveness, frequency, and quality of fiscal reports is enhanced	Continue improvement on audit recommendations	12	12	24	1	-	-	-	-	-	-	-	0%	Postponed to FY23		Plans prepared for improvements related to most recent audit recommendations		Nov 15 - 26, 2021 (remote)	Seeds/ Mellor	
Revenue Administration	Strengthened revenue administration management and governance arrangements	Vanuatu	Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Provide training to enable TADAT self assessment	-	10	10	1	-	10	10	1	-	6	6	1	100%	Apr 25 - 30, 2022 (remote)	2 - Indirectly COVID Related	TADAT self assessment completed by 11/30/20	Formal TADAT assessment at later stage	Aug 16 - 25, 2021 (remote)	Martens
			Support functions enable more effective delivery of strategy and reforms	Review RMS provider Master Service Agreement	-	12	12	1	-	14	14	1	-	14	14	1	100%	Aug 16 - 29, 2021 (remote)	2 - Indirectly COVID Related	RMS Master Service Agreement reviewed	Agreement signed in 2000, needs to be reviewed	Jun 14 - 25, 2021 (remote)	Grant
			Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Develop taxpayer service strategy	-	12	12	1	-	16	16	1	-	30	30	1	100%	Mar 28 - Apr 12, 2022 (remote)	3 - Moderately COVID Related	Taxpayer Service Strategy implemented by 12/31/22	Improve taxpayers services and communication	May 17 - 28, 2021 (remote)	Vivian/ Lendon
			Corporate priorities are better managed through effective risk management	Reviewing and enhancing the CIS's	-	16	16	1	-	16	16	1	-	-	-	-	0%	Cancelled		An effective CIS facilitating high levels of compliance implemented by 12/31/21.	Review of existing CIS's and compliance risks leading to renewal of CIS's	Mar 1 - 14, 2022 (in-country)	Story
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review reform progress	10	-	10	1	10	-	10	1	6	-	6	1	100%	Dec 15 - 23, 2021 (remote)	2 - Indirectly COVID Related	Review overall reform progress and status of PFTAC recommendation	PFTAC has provided TA across objective 1 & 2 that needs to be reviewed	Apr 18 - 22, 2022 (in-country)	Eysselein/ Williams
	Strengthened core tax administration functions		Audit and other verification programs more effectively ensure accuracy of reporting	Strengthening audit and audit skills development	-	12	12	1	-	12	12	1	-	14	14	1	100%	Feb 2 - Mar 2, 2022 (remote)	3 - Moderately COVID Related	The audit function operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit function and capability.	Nov 15 - 26, 2021 (remote)	Home
			A larger proportion of taxpayers meet their filing obligations as required by law / A larger proportion of taxpayers meet their payment obligations as required by law	Strengthening return filing and tax arrears management	-	12	12	1	-	40	40	1	-	40	40	1	100%	Sep 6 - 25, 2021 (remote)	3 - Moderately COVID Related	On-time filing and payments operating at improved efficiency levels by 31/12/2021 and measured against TADAT dimensions.	Training for collectors to be part of TA	Oct 4 - 15, 2021 (remote)	Field/ Lendon
TOTAL					37	121	158	12															

Updated Mid-FY22 Workplan:	28	108	136	9
Delivered by Oct 31:	0	54	54	2
Percentage of Revised Plan:	0%	50%	40%	22%

Final Outturn at April 30, 2022:	6	104	110	6
Percentage of Mid-Year Revised Plan:	21%	96%	81%	67%
Percentage of Original Plan:	16%	86%	70%	50%

Debt Management	Formulate and implement a medium-term debt management strategy (MTDS)	Vanuatu	Medium-Term Debt Management Strategy	10	28	38	1	10	14	24	1	-	-	-	-	0%	Shifted to FY23					Ferguson/ STX
	Establish efficient institutional framework for debt management		Review of organizational structure	5	-	5	1	-	-	-	-	-	-	-	-	0%	Shifted to FY24					Ferguson
			Assistance in establishment of National Advisory Committee	5	-	5	1	-	-	-	-	-	-	-	-	0%	Shifted to FY24					Ferguson
			Review of operations manual for debt management	10	12	22	1	-	-	-	-	-	-	-	-	0%	Shifted to FY23					Ferguson/ STX