

FY22 Work Plan - May 2021 to April 2022: Tuvalu - 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	Tuvalu	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	SFEP - Regulatory Framework - Prudential Standards - Assist Tuvalu authorities in enhancement to prudential and risk management standards	2	11	13	1	10	-	10	1	-	-	-	-	0%	Cancelled - delivered under different objective		Authorities complete the drafting of the regulation as recommended by the PFTAC Mission.	Nov 15 - 21, 2021 (in-country)	Kumar	
				Development of a consolidated prudential standard for commercial and development banks	-	-	-	-	-	-	-	-	10	-	10	1	100%	Mar 7 - 31, 2022 (remote)	2 - Indirectly COVID Related				Kumar
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations, and procedures for RBS implementation	SFEP - Review of off-site financial risk analysis framework - Mission 2 Training in processing of prudential returns	4	-	4	1	4	-	4	1	4	-	4	1	100%	Jul 5 - 20, 2021 (remote)	2 - Indirectly COVID Related	Detailed Quarterly Financial Risk analysis and the Report embedded.	Jun 7 - 13, 2021 (remote)	Kumar	
				SFEP - Off-site financial risk analysis framework - Bank risk profile and banking sector risk reports including training of staff	-	-	-	-	-	8	8	-	8	8	1	100%	Feb 21 - Mar 31, 2022 (remote)	2 - Indirectly COVID Related				Jones	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics-national accounts	Tuvalu	Source data are adequate for the compilation of the national accounts Longer time series have been compiled and made available internally and/or to the public	Analyze benchmark source data and update GDP	-	10	10	1	-	13	13	1	-	-	-	-	0%	Cancelled		Benchmark sources fully analyzed, processed and appropriately adjusted to form new base year values	Oct 11 - 22, 2021 (remote)	Andrews	
				BOP mission work on updating ESS data	-	13	13	1	-	15	15	1	-	13	13	1	100%	Mar 7 - 18, 2022 (remote)	1 - Not COVID Related	BOP data are regularly compiled and disseminated to STA and APD	Nov 2021 (in-country)	Rikardsson	
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Tuvalu	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates). Improve the quality and frequency of macroeconomic surveillance and policy/research available for policymaking.	Macro-Fiscal Framework	-	-	-	-	10	-	10	1	-	-	-	-	0%	Cancelled				Beaumont	
				GDP Forecasting	-	-	-	-	-	-	-	15	-	15	1	100%	Mar 21 - Apr 8, 2022 (remote)	3 - Moderately COVID Related				Beaumont	
Public Financial Management	Improved budget execution and control Improved coverage and quality of fiscal reporting	Tuvalu	Budget execution monitoring and controls are strengthened The chart of accounts and budget classifications are aligned with international standards	Implementing arrears management and commitment controls	-	16	16	1	-	12	12	1	-	12	12	1	100%	Nov 15 - 26, 2021 (remote)	2 - Indirectly COVID Related	Action plan developed for implementing commitment controls and reporting of arrears	Jan 17 - 28, 2022 (in-country)	Marzan	
				National training on financial reporting and chart of accounts	-	8	8	1	3	12	15	1	-	12	12	1	100%	Aug 16 - 27, 2021 (remote)	1 - Not COVID Related	Training delivered and officials develop skills in reporting	Combine with Kiribati in CD-MAP Jan 31 - Feb 4, 2022 (in-country)	Youngberry	
Revenue Administration	Strengthened revenue administration management and governance arrangements	Tuvalu	Corporate priorities are better managed through effective risk management 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 and enhance the CIS (Corporate Strategy and BCP)	-	10	10	1	-	12	12	1	-	12	12	1	100%	Jul 26 - Aug 9, 2021 (remote)	3 - Moderately COVID Related	New CIS implemented by 12/31/21	Review of first CIS to inform wider scope CIS	Jun 7 - 18, 2021 (remote)	Fisher
				Monitor and review implementation of CIS and Operational Plan #1	-	-	-	-	-	-	-	-	3	3	1	100%	Apr 18 - 25, 2022 (remote)	3 - Moderately COVID Related				Fisher	
				Review reform progress	10	-	10	1	10	-	10	1	6	-	6	1	100%	Jan 20 - 25, 2022 (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	Mar 14 - 17, 2022 (in-country)	Eysselein/ Williams
	Strengthened core tax administration functions		Strengthen core tax functions	Improve taxpayer services, return filing and tax arrears management and audit	-	12	12	1	-	12	12	1	-	12	12	1	100%	Jan 27 - Feb 18, 2022 (remote)	3 - Moderately COVID Related	Core tax functions operating at improved efficiency levels by 4/30/2021 and measured against TADAT dimensions.	The authorities have requested TA to assist in improving tax audit and skills level of auditors	Oct 11 - 22, 2021 (remote)	Fisher
TOTAL					16	80	96	9															

Updated Mid-FY22 Workplan:	37	84	121	10
Delivered by Oct 31:	7	24	31	3
Percentage of Revised Plan:	19%	29%	26%	30%

Final Outturn at April 30, 2022:	35	72	107	11
Percentage of Mid-Year Revised Plan:	95%	86%	88%	110%
Percentage of Original Plan:	219%	90%	111%	122%

Debt Management	Develop/ strengthen processes for accurate debt recording, reporting, and monitoring	Tuvalu		Development of Comprehensive Debt Reporting TA	5	7	12	1	7	7	14	1	-	-	-	-	0%	Shifted to FY23					Ferguson/ STX
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