

FY21 PFTAC Work Plan - May 2020 to April 2021: FSM

TA Area	Objective	Country	Outcome Targeted	Activity	May 2020 - April 2021 (in person-days)			Number of Missions/Activities	Updated Post COVID Inputs at Jul 31, 2020 (person-days - changes in red)			Number of Missions/Activities	Updated Inputs at Jan 31, 2021 (person-days - changes in red)			Number of Missions/Activities	Updated Inputs at Apr 30, 2021 (person-days - changes in red)			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		PFTAC resident advisors	ST experts	Total									
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	FSM	1.9 Data are compiled and disseminated using appropriate statistical techniques, including to deal with data sources, and/or assessment and validation of intermediate data and statistical outputs.	Refine compilation techniques for using various administrative data sources to reduce statistical discrepancies	5	-	5	1	10	-	10	1	7	-	7	1	7	-	7	1	100%	Oct 5 - 13, 2020 (remote)	2 - Indirectly COVID Related	Investigate and reconcile grants/transfers between levels of government. Identify, reconcile and validate the loan transactions between general government units and its associated interest expense / revenue cost for elimination. Investigate and resolve statistical discrepancies enabling the compilation and dissemination of quarterly BCG GFS	Improve data for GFS compilation and dissemination	Jan, 2021	Temes	
			1.12 Higher frequency data has been compiled and disseminated internally and/or to the public.	Compile, review and disseminate data to the IMF Statistics Department.																					Compile and disseminate BCG&SG FY19 Compile and disseminate quarterly data for the 4 state governments Compile and disseminate quarterly data for the 4 state governments Compile and disseminate consolidated general government annual data	GFS for general government operations are compiled and disseminated on an annual basis.		
Real Sector Statistics	1. Strengthen compilation and dissemination of data on macroeconomic and financial statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata.	FSM	1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Train local staff to produce independent estimates of GDP	10	-	10	1	10	-	10	1	-	-	-	-	-	-	-	0%	Shift to FY22			A routine quality control process for unit BGR data (delivered according to the MoU between NSO and Tax office) has been set up. BGR unit records and government payroll data are reflected in NA. A business process documentation for using administrative data is stored and accessible.		Jun-20	Scheiblecker	
			1.21 Business processes documentation for compilation and/or dissemination of macroeconomic and financial statistics is stored, accessed and regularly updated	Review and update previous BPD in line with latest system's operation																					For processing BGR unit records and government payroll data a step-by-step compilation instruction was given already by a mission.			
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	FSM	3. Sound medium-term macroeconomic framework	Macroeconomic Framework	5	-	5	1	5	-	5	1	-	-	-	-	-	-	-	0%	Shift to FY22							Beaumont
Public Financial Management	4. Improve coverage and quality of fiscal reporting	FSM	4.2 Comprehensiveness, frequency, and quality of fiscal reporting is enhanced	Review of reports	12	-	12	1	-	-	-	-	-	-	-	-	-	-	-	0%	Cancelled							Kubasta
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	FSM	1&2 Better revenue administration, management and governance arrangements & stronger tax administration core functions.	Diagnostic review of the Tax Administration.	-	32	32	1	-	32	32	1	-	-	-	-	-	-	-	0%	Shift to FY22			Identify need for modernization and reform and agree on TA	Visits planned for FY20 postponed to July at request of authorities	Jul 6-17, 2020	Story/O'Keefe	
			1&2 Better revenue administration, management and governance arrangements & stronger tax administration core functions.	Modernization plan, CIS and strengthening core tax function	-	16	16	1	-	-	-	-	-	-	-	-	-	-	-	-	0%	Shift to FY22			Develop modernization plan and assist with CIS and strengthening core tax functions.	Outcome of diagnostic review will determine specific assistance required - outcome & activities may change	Nov 9 - 20, 2020	TBD
Financial Sector Supervision	1. Develop and strengthen banking regulations in line with international standards	FSM	1.1 Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	Third Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - review revised draft banking law and propose final amendments - desk	-	10	10	1	-	10	10	1	-	-	-	-	-	-	-	0%	Shift to FY22			Revised banking law subjected to industry and other stakeholder consultation and finalized	Continuation of the Banking Regulatory Reform project.		LEG	
			1.2 Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environment.																				Revised banking law submitted for legislative process					

TOTAL	32	58	90	7
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Updated Post COVID-FY21 Workplan:	25	42	67	5
Delivered by Jul 31:	0	0	0	0
Percentage of Revised Plan:	0%	0%	0%	0%

Updated Workplan at Jan 31:	7	0	7	1
Delivered by Jan 31:	7	0	7	1
Percentage of Revised Plan:	100%	0%	100%	100%

Final Outturn at April 30:	7	0	7	1
Percentage of Jan 2021 Revised Plan:	100%	-	100%	100%
Percentage of Jul 2020 Revised Plan:	28%	0%	10%	20%
Percentage of Original Plan:	22%	0%	8%	14%