

FY25 Work Plan - May 2024 to April 2025: Timor-Leste - BASELINE

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Timor-Leste	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Diagnostic Mission on Implementation of Basel III Standards and enhancements to RBS	10	-	10	1	BCTL draws a roadmap for upgrading prudential standards for banks.		Sep 9 - 18, 2024 (in-country)	Kumar
	Improve accounting and prudential provisioning regulatory guidelines		A framework for implementing IFRS 9 relating to expected credit loss (ECL) developed.	Training in IFRS 9 implementation	-	10	10	1	BCTL has the capacity to assess the implementation of IFRS 9.		Jul 8 - 12, 2024 (in-country)	STX
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Timor-Leste	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination.	Training on Special Topics	12	-	12	1	Staff trained	Need Interpreter	Jan 27 - Feb 7, 2025 (in-country)	LTX
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Timor-Leste	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Support for Financial Programming	12	-	12	1	Greater sophistication in macroeconomic policy making	ICD Led	Oct 14 - 25, 2024 (in-country)	Beaumont
Macroeconomic Frameworks (MF)	Develop capacity in macroeconomic forecasting and policy analysis to support policy decision making and communications	Timor-Leste	Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Macroeconomic Frameworks (ICD-MF Phase II)	12	-	12	1	Average increase of 15% in learning gains from test on agreed customized courses.		May 6 - 17, 2024 (in-country)	Nield
			Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Macroeconomic Frameworks (ICD-MF Phase II)	12	-	12	1	Confirmation of MPT status and use in policy formation process.		Oct 14 - 25, 2024 (in-country)	Nield
			Decision-making process is well-structured, streamlined, and documented, and associated roles and responsibilities are well-defined.	Macroeconomic Frameworks (ICD-MF Phase II)	12	-	12	1	MPT is well established in the policy decision making process		Jan 27 - Feb 7, 2025 (in-country)	Nield
Public Financial Management	Comprehensive, credible, and policy-based budget preparation	Timor-Leste	A more credible medium-term budget framework is integrated with the annual budget process	Improving budget reliability	12	20	32	1	Implementing binding budget ceilings		Jul 15 - 26, 2024 (in-country)	Seeds/ Emery
Revenue Administration	Strengthened revenue administration management and governance arrangements	Timor-Leste	Effective implementation of a new tax or modernized legislation	VAT Implementation Review	-	12	12	1	VAT project meets its deliverables		Oct 21 - Nov 22, 2024 (remote)	Ledua
			Effective implementation of a new tax or modernized legislation	VAT Implementation Review #2	-	11	11	1	VAT p=project meets its deliverables		Mar 6 - 14, 2025 (in-country)	Ledua
			Corporate priorities are better managed through effective risk management	Develop Compliance Improvement Strategy/Progress review TPS Pilot - Hybrid	-	21	21	1	New CIS is approved integrating gender, diversity and climate responses; and service focus		Dec 2 - 13, 2024 (in-country)	Shrosbree
	Strengthened core tax administration functions		Audit and other verification programs more effectively ensure accuracy of reporting	Provide Audit Training	-	16	16	1	Capability in tax audit function increased leading to improved audit outcomes.		Jun 17 - 28, 2024 (in-country)	Bell
			Audit and other verification programs more effectively ensure accuracy of reporting	Provide Audit Training #2	-	16	16	1	Capability in tax audit function increased leading to improved audit outcomes.	Back to back with VAT review 3	Feb 24 - Mar 5, 2025 (in-country)	Ledua
			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	Progress Debt and Return Improvements, tax clearance and write offs	-	16	16	1	The debt book is managed, with collectible debt under action and non-collectible written off		Nov 18 - 29, 2024 (in-country)	Udy

Debt Management	Formulate and implement a medium-term debt management strategy (MTDS)	Timor-Leste	MTDS developed, documented and published	Medium-Term Debt Management Strategy Development and Implementation	10	36	46	1	Debt management strategy agreed by the relevant authority; Debt management strategy document produced and published; Staff shows competency through presentations, discussions, or practical exercises on debt management strategy formulation and implementation.		Sep 9 - 20 2024 (in-country)	Vilanova/ STX/ STX
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