

FY25 Work Plan - May 2024 to April 2025: Tuvalu - 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	Tuvalu	Institutional structure and operational procedures for RBS enhanced/developed.	Implementation of Risk-Based Supervision -Follow-up of Previous Work and Review of Banks Risk Rating Model	5	-	5	1	1. Finalization of financial risk analysis framework. 2. Development of upgraded Bank Risk Rating Model.		Oct 14 - 18, 2024 (in- country)	Kumar
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Tuvalu	A new data set has been compiled and disseminated internally and/ or to the public	Facilitating the in-country GFS compilation	12	-	12	1	1. A full set of GFS tables for the budgetary subsector of the general government is compiled by the statistical authorities and disseminated at least on an annual basis. 2. A full set of GFS tables for the extrabudgetary and social security fund (if relevant) subsectors of the general government is compiled by the statistical authorities and disseminated on an annual basis.		Sep 23 - Oct 4, 2024 (in-country)	Moskalenko
			Source data are adequate for the compilation of these macroeconomic statistics						1. Data on transactions (or stocks) excluded from the scope of the primary data sources, such as transactions in-kind (or financial liabilities other than government loans), are collected from supplementary sources. 2. Source data coverage (from one or multiple complimentary sources) enables to compile GFS for each sector and subsector consistently with the institutional unit classification, as determined under the GFSM 2014 framework.			
			Statistical techniques are sound						1. GFSM 2014 mapping is embedded within the chart of accounts of the financial management information system (FMIS), with no or little manual adjustments required. 2. Manual quality checks are performed and documented as part of the compilation cycle, and include the explanation of any material movements in the data.			
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Tuvalu	A new data set has been compiled and disseminated internally and/or to the public.	Assist with production of annual national accounts	-	17	17	1	2023 dataset available		Jul 29 - Aug 9, 2024 (in-country)	Andrews
Public Financial Management	Improved PFM laws and effective institutions	Tuvalu	The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Agile PEFA Assessment	38	36	74	1	PEFA assessment completed		Sep, 2024 (in- country)	Lavea/ Seeds/ Emery/ Marzan
			The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Develop PFM Roadmap	12	18	30	1	PFM Roadmap formulated		Nov 4 - 15, 2024 (in- country)	Seeds/ Marzan
Revenue Administration	Strengthened revenue administration management and governance arrangements	Tuvalu	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	5	-	5	1	Agreement with the authorities on recommendations to facilitate revenue mobilization and anticipated CD requirements.		Jun 17 - 21, 2024 (in- country)	Williams
	Strengthened core tax administration functions		Strengthen core tax functions	Strengthen core tax functions - Filing, Payment and Audit	-	17	17	1	Capability in core tax functions increased leading to improved tax compliance		Nov 25 - Dec 6, 2024 (in-country)	STX
TOTAL					72	88	160	7				