

FY25 Work Plan - May 2024 to April 2025: Kiribati - MID-YEAR Update at 31Oct2024

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025: Baseline (In person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2024 (In person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Kiribati	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Development of prudential standards for banks	12	17	29	1	-	-	-	-	0%	Cancelled		FSMBB issues various prudential regulations for banks.		Jul 8 - 19, 2024 (in-country)	Kumar/ STX
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Kiribati	A new data set has been compiled and disseminated internally and/ or to the public	Developing balance sheet statistics	-	15	15	1	-	17	17	1	0%	Jan 20 - 31, 2025	In-country	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. 3. A full set of GFS tables for the public corporations sector is compiled by the statistical authorities and disseminated on an annual basis. 4. Consolidated general government (or public sector) GFS dataset is compiled by the statistical authorities and disseminated on an annual basis.		Jan 20 - 31, 2025 (in-country)	Ten Buuren
			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.			
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Kiribati	A new data set has been compiled and disseminated internally and/ or to the public.	Develop improved measures of Environmental Resource Rents, Depletion and Degradation Update GDP 2024	-	17	17	1	2	20	22	1	100%	Sep 13 - 26, 2024	In-country	New measures developed		Dec 2 - 13, 2024 (in-country)	Grcman/ McAllister
			A new data set has been compiled and disseminated internally and/ or to the public.	Social Accounting Matrix	-	17	17	1	-	-	-	-	0%	Cancelled		Kiribati Staff Have received training in developing a Social Accounting Matrix and developed a workplan to build one		Aug 5 - 16, 2024 (in-country)	STX
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Kiribati	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Training on macro-fiscal model	-	10	10	1	-	16	16	1	100%	May 27 - Jun 6, 2024	In-country	Ability to forecast simple macro-fiscal outcomes and run scenarios	Training on existing model (new request)	May 27 - 31, 2024 (in-country)	Crooke
				VAT Modeling	-	-	-	-	-	21	21	1	100%	Aug 19 - Sep 13, 2024	Hybrid		In-country component - Aug 26 - 30 Work at home days - 14		Patry
Public Financial Management	Improved coverage and quality of fiscal reporting	Kiribati	Comprehensiveness, frequency, and quality of fiscal reports is enhanced	Strengthening in-year budget execution reporting	12	18	30	1	-	-	-	-	0%	Shift to FY26		MoF produces and published quarterly budget execution reports		Jun 3 - 14, 2024 (in-country)	Seeds/ Marzan
	Improved asset and liability management		More central government revenues and expenditures are deposited and disbursed through a Treasury Single Account	Consolidation and effective use of cash resources	12	18	30	1	12	22	34	1	100%	Aug 22 - Sep 5, 2024	In-country	Templates prepared for undertaking inventory of bank accounts and recommendations made for cash management institutional arrangements		Jun 3 - 14, 2024 (in-country)	Seeds/ Silins
Revenue Administration	Strengthened revenue administration management and governance arrangements	Kiribati	Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized	Value Added Tax (VAT) and International Transportation Income Tax (ITIT) change implementation plan	-	-	-	-	-	11	11	1	100%	Aug 26 - 30, 2024	Hybrid		3 days remote		Lendon
Revenue Administration	Strengthened core tax administration functions	Kiribati	Strengthen core tax functions	Strengthen Filing, Payment and Debt Recovery Taxpayer Services	2	20	22	1	5	20	25	1	100%	Aug 13 - 24, 2024	Hybrid	Provide advice and support to strengthen Core tax administration functions in a small state environment.	12 days - in-country/ 5 days - remote	Jun 24 - Jul 5, 2024 (hybrid)	McAllister/ Lendon
			Audit and other verification programs more effectively ensure accuracy of reporting	Develop Tax Audit capacity (ITA 2023)	-	17	17	1	-	15	15	1	100%	Aug 20 - 31, 2024	In-country	Capability in tax audit function increased leading to improved audit outcomes.		Aug 19 - 30, 2024 (in-country)	Ledua

TOTAL	38	149	187	9				
Updated Mid-FY25 Workplan:					19	142	161	8
Delivered by Oct 31:					19	125	144	7
Percentage of Revised Plan:					100%	88%	89%	88%

Debt Management	Establish efficient institutional framework for debt management	Kiribati	Improved institutional structure for debt management	Develop and implement debt management organizational structure	10	18	28	1	10	18	28	1	0%	Feb 10 - 21, 2025	In-country	The debt management entity is adequately resourced and staffed; The debt management entity is aligned on a front-middle-back office basis; Debt management staff have specific job roles, tasks, and training plans.		Jul 8 - 19, 2024 (in-country)	Vilanova/ STX
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