

**FY25 Work Plan - May 2024 to April 2025: Regional - 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	Regional	Supervisors are able to address at an early stage, unsafe and unsound practices or activities that could pose risks to banks or to the banking system.	Sub-Regional Training on Off-Site-supervision for North Pacific Countries (FSM, RMI, Palau)	-	-	-	-	3	-	3	1	0%	Apr 9 - 11, 2025	In-country	3 day training to be held in Palau Back to back with Palau in-country mission			Kumar	
			Supervisors are able to address at an early stage, unsafe and unsound practices or activities that could pose risks to banks or to the banking system.	Association of Financial Supervisors of Pacific Countries (AFSPC) Meeting	10	7	17	1	10	7	17	1	100%	Aug 26 - 30, 2024	In-country	AFSPC Meeting is held.  Back to back with in-country mission	Aug 26 - 30, 2024 (in-person)	Kumar/ Wilson HOX - Sonbul Iskender		
	Develop/ strengthen insurance companies' regulations and supervision frameworks		Effective RBS in place and being implemented.	Working Group to develop IFRS-17 compliant Reporting formats for insurance companies	-	10	10	1	-	10	10	1	0%	Nov 11 - Dec 13, 2024	Remote	IFRS-17 compliant reporting formats for Ics are adopted by the PICs.	This would be hybrid activity with 10 days remote mission and 5 days of in-person meeting of the working group- 10 participants including the STX. The meeting will be in Fiji and remotely.	TBC	Chong Tai - Bell/ MCMFR - Windsor	
	Develop/strengthen cybersecurity regulations and supervisory frameworks		Sound policies & processes to identify, measure, monitor and control cyber risks.	Workshop on Cyber Risk Regulation and Supervision	10	9	19	1	8	7	15	1	100%	Aug 7 - 9, 2024	In-person	Training on cyber risk regulation and supervision provided	HQ led mission STX - no post days	Jul 8 - 12, 2024 (in-person)	Kumar/ Singh HOX - Galdosch	
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Regional	Authorities have a baseline understanding of the current state of Government Finance Statistics compilation and dissemination and opportunities to strengthen these capacities	GFS Workshop	9	9	18	1	9	9	18	1	0%	Mar 24 - 28, 2025	In-person	Participants trained on GFS concepts			Apr 7 - 11, 2025 (in-person)	LTX/ De La Beer
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Regional	Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination.	Workshop on Consumer Price Index (CPI) Compilation Issues	-	-	-	-	-	11	11	1	100%	Sep 30 - Oct 4, 2024	In-person		Joint workshop PFTAC, South Pacific Community (SPC) and Statistical Institute for Asia and Pacific (SIAP)/ PFTAC pays for STX			Jenkins
			Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination.	Regional Training in New Systems of National Accounts (Resource Rents/ Depletion/ Degradation)	10	12	22	1	-	-	-	-	0%	FY26		Staff trained			Nov 11 -15, 2024 (in-country)	LTX/ STX
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Regional	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macroeconomics of Climate Change Course	10	-	10	1	13	-	13	1	0%	Jan 20 - 31, 2025	In-person	Significant improvement in before and after test course	Led by PFTAC-Macro program, jointly with STI Ian and Iris will be funded from own budget		Sep 16 - 20, 2024 (in-country)	Beaumont/ Nield/ Gruber
Macroeconomic Frameworks	Develop capacity in macroeconomic forecasting and policy analysis to support policy decision making and communications	Regional	Authorities have a baseline understanding of their existing forecasting and analytical capabilities and opportunities for improvement	Workshop on Monetary Policy and Nowcasting for Pacific Island Central Banks and Macroeconomic Forecasting and Analysis (MFA)	-	-	-	-	8	-	8	1	0%	Mar - Apr, 2025	In-person		Tentatively to be held in Samoa MFA - 3 days Nowcasting - 5 days			Nield
	Stronger analytical skills and better macroeconomic forecasting and policy analysis		Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Macroeconomics of Climate Change Course	10	-	10		10	-	10		0%	Jan 20 - 31, 2025	In-country	Significant improvement in before and after test scores	Led by PFTAC-Macro program, jointly with STI Andrew and Iris will be funded from own budget		Sep 16 - 20, 2024 (in-person)	Nield
Public Financial Management	Improved asset and liability management	Regional	Cash flow forecasts for central government is more accurate and timely	Workshop on Cash Management	14	10	24	1	-	-	-	-	0%	Shift to FY26		Workshop conducted and participants gain knowledge of good practice			Oct 8 - 11, 2024 (in-country)	Seeds/ Lavea
	Improved Public Investment Management		Implementation of public investment projects is improved to deliver productive and durable public assets	Workshop on Public Investment Management (PIM)	16	9	25	1	16	9	25	1	0%	Feb 10 - 14, 2025	In-person	Regional workshop on PIM delivered	To be held in Fiji		Dec 3 - 6, 2024 (in-person)	Lavea/ Seeds/ STX
Revenue Administration	Strengthened revenue administration management and governance arrangements	Regional	Corporate priorities are better managed through effective risk management	Webinar - Analytics and Risk Management for small PICs	-	3	3	1	-	-	-	-	0%	Shift to FY26		Establish a CD plan to support smaller states in Analytics following bilateral consultation.			Feb 11 - 13, 2025 (remote)	Hamilton
			Corporate priorities are better managed through effective risk management	Regional Workshop - Navigating Complex Tax Technical Issues, Evasion and Use of Powers	16	20	36	1	14	21	35	1	100%	Jun 17 - 21, 2024	In-person	Conduct a regional workshop to address the growing issue of how to build capability and a support network that can better address complex tax issues as they arise including addressing bias in gender, diversity, cultural background and international tax arrangements.	Fiji - USD 110,000 Target advanced countries; budget at USD 70, 000		Jun 17 - 21, 2024 (in-person)	McAlister/ Williams/ Veli/ Mitchell
			Corporate priorities are better managed through effective risk management	Webinar - Navigating Complex Tax for DRM Leaders	2	1	3	1	2	-	2	1	100%	May 27, 2024	Remote	Increase understanding of tax administration leaders on the issue of how to build capability and a support network that can better address complex tax issues and seek support for the Complex issues workshop.			May 27, 2024 (remote)	McAlister/ Williams/ SKF
			The participants value this training	Webinar - Tax Technical Network #1	-	2	2	1	2	2	4	1	0%	Nov 19 - 20, 2024	Remote	Support the network developed to better address complex tax issues.			Aug 21 - 23, 2024 (remote)	Katrina/ Mitchell
			The participants value this training	Webinar - Tax Technical Network #2	-	2	2	1	2	2	4	1	0%	Jan 29 - 30, 2025	Remote	Support the network developed to better address complex tax issues.			Nov 13 - 15, 2024 (remote)	Katrina/ Mitchell
			The participants value this training	Webinar - Tax Technical Network #3	-	2	2	1	-	2	2	1	0%	Mar 19 - 21, 2025	Remote	Support the network developed to better address complex tax issues.			Feb 12 - 14, 2025 (remote)	STX
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Virtual Support - ISORA Collection 2024 - Initiation	-	10	10	1	-	3	3	1	100%	Aug 19 - Sep 20, 2024	Remote	All Pacific Island countries complete ISORA within timeframe and standards, building on past 2-years.			Oct 21 - Dec 20, 2024 (remote)	O'Keefe
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Virtual Support - ISORA QA Collection	-	4	4	1	-	10	10	1	0%	Oct 21 - Dec 20, 2024	Remote	Undertake quality assurance, in collaboration with HQ, to improve data quality.			Feb 3 - Mar 28, 2025 (remote)	O'Keefe
			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Virtual Support - ISORA Collection 2024 - Quality Assurance	-	-	-	-	-	-	-	-	0%	Cancelled					O'Keefe	
			Support functions enable more effective delivery of strategy and reforms	Provide support - Kiribati/ Palau/ Tuvalu Digitalization Roadmap (joint project of PFTAC/ PITAA/ ADB)	12	-	12	1	20	-	20	1	50%	Jun 3 - Dec 6, 2024	Remote	Support technical assistance (TA) from ADB Domestic Resource Mobilization Trust Fund to design country-specific roadmaps for the digital transformation of the tax administration of Kiribati, Palau, and Tuvalu.			Jul 15 - 26, 2024 (remote)	McAlister
	Support functions enable more effective delivery of strategy and reforms	Provide support - Nauru/ Niue Digitalization Roadmap (joint project of PFTAC/ PITAA/ ADB)	12	-	12	1	20	-	20	1	50%	Jun 3 - Dec 6, 2024	Remote	Support technical assistance (TA) from ADB Domestic Resource Mobilization Trust Fund to design country-specific roadmaps for the digital transformation of the tax administration of Nauru and Niue.			Jun 17 - 28, 2024 (remote)	McAlister		
	Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Pacific Islands Tax Administrators Association (PITAA) Heads Annual Meeting and Facilitate PITAA Strategic Plan	10	3	13	1	13	-	13	1	100%	Sep 16 - 20, 2024	In-country	Further develop the partnership between PFTAC and PITAA, understand the CD needs of our members and undertake workshops in areas of interest to members.	In Vanuatu		Sep 16 - 20, 2024 Sep 18 - 20, 2024 (in-country)	McAlister/ Williams/ HQX		
	Strengthened core tax administration functions	Strengthen core tax functions	GST/VAT Pacific One Stop Shop analysis - Focus on Fiji	-	-	-	-	-	9	9	1	100%	Jun 10 - 28, 2024	Remote		TA Report produced for Fiji			O'Keefe	
		Taxpayer services initiatives to support voluntary compliance are strengthened	Virtual Training to Advance Revenue Administration (VITARA) - Taxpayer Services	-	12	12	1	-	-	-	-	0%	Shift to FY26		Undertake facilitated 'virtual' workshop on Taxpayer services to build understanding of the importance of taxpayer services in enabling voluntary compliance including addressing bias in gender, diversity, cultural background and impact of extreme weather events under climate.			Sep 2 - 6, 2024 (remote)	Williams/ Vivian	
Audit and other verification programs more effectively ensure accuracy of reporting		Virtual Support - Develop Regional Audit Resource Kit	-	12	12	1	-	-	-	-	0%	Shift to FY26		Facilitate regional access to materials developed and delivered in workshops with an initial focus on Audit Resource Kit, and expandable to any other initiative.			Aug 1 - Dec 20, 2024 (remote)	O'Keefe		

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					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
			The integrity of the taxpayer base and ledger is strengthened	Webinar - Strengthening Tax Registration for DRM Leaders	10	-	10	1	10	-	10	1	100%	Aug 6 - 8, 2024	Remote	Increase understanding of tax administration leaders on the importance of registration as the first 'pillar of compliance' and gain support for the Registration workshop.		August 6 - 8, 2024 (remote)	McAlister/ Williams
			The integrity of the taxpayer base and ledger is strengthened	Webinar - Strengthening Tax Registration for DRM Leaders (Follow-up)	-	8	8	1	-	10	10	1	0%	Sep 16 - Nov 15, 2024	Remote	Bilateral collaboration with workshop participants to support action plan implementation and address barriers that may have been faced.		Sep 16 - Nov 15, 2024 (remote)	Field
			The integrity of the taxpayer base and ledger is strengthened	Regional Workshop - Strengthening Tax Registration for Revenue Mobilization	14	10	24	1	14	12	26	1	100%	Aug 26 - 30, 2024	In-person	Multilateral CD workshop focused on the first pillar of compliance: registration. This will include addressing biases in gender, diversity, cultural background, the impact of extreme weather events under climate adaptation and increasing international tax arrangements.	Fiji - USD 100,000 4 day workshop	Aug 26 - 30, 2024 (in person)	McAlister/ Williams/ Field
TOTAL					165	155	320	24											
Updated Mid-FY25 Workplan:											174	124	298	23					
Delivered by Oct 31:											91	70	161	11					
Percentage of Revised Plan:											52%	56%	54%	48%					

Debt Management	Formulate and implement a medium-term debt management strategy (MTDS)	Regional	The debt management entity undertakes effective investor relations	Capacity development in undertaking effective investor relations	5	18	23	1	-	-	-	-	0%	Replaced - LCBM Workshop		Participants complete exercises and discussions on investor relations strategy; participants complete investor relations presentation; participants display knowledge of importance of transparency in exercises and discussions; participants undertake an investor relations meeting.		Oct 21 - 25, 2024 (in-person)	Vilanova/ Northfield/ Appleby
	Develop/ enhance staff capacity to conduct debt sustainability analyses		Improved knowledge of the DSA Framework and Toolkit	Pacific Regional DSA training	5	-	5	1	5	-	5	1	0%	Nov 11 - 15, 2024	In-person	Participants complete exercises on the macro-economic framework prior to the workshop; Participants complete exercises during the workshop.	To be held in Nadi, Fiji MCM funds non DMF participants (Cook Islands, Niue, Nauru)	Nov 11 - 15, 2024 (in person)	Vilanova/ SPR - Nacheqa/ Disu/ Metelli/ Dielmann
	Develop market infrastructure and capacity for cost effective financing		An effective primary market, with market-based issuances	Regional Workshop on Local Currency Bond Market	-	-	-	-	9	27	36	1	100%	Oct 7 - 11, 2024	In-person		To be held in Suva, Fiji		Vilanova/ Appleby/ Northfield