

FY25 Work Plan - May 2024 to April 2025: Timor-Leste - 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	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	5	11	16	1	0%	Mar 3 - 7, 2025	In-country	BCTL draws a roadmap for upgrading prudential standards for banks.		Sep 9 - 18, 2024 (in-country)	Kumar/ STX			
	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	-	9	9	1	100%	Jul 8 - 12, 2024	In-country	BCTL has the capacity to assess the implementation of IFRS 9.		Jul 8 - 12, 2024 (in-country)	McIntosh			
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 Rebasing ANA and QNA development	12	-	12	1	12	-	12	1	0%	Mar 17 - 28, 2025	In-country	Staff trained	Interpretation Cost	Jan 27 - Feb 7, 2025 (in-country)	Grcman			
			Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination.	Assessing CPI	-	-	-	-	-	19	19	1	0%	Mar 17 - 28, 2025	In-country				Kelly			
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	12	-	12		100%	May 6 - 17, 2024	Remote	Greater sophistication in macroeconomic policy making	ICD Led	Oct 14 - 25, 2024 (in-country)	Beaumont			
				Macroeconomic Frameworks TA with Focus on Forecasting and Nowcasting	-	-	-	-	12	-	12		100%	Oct 14 - 25, 2024	In-country		ICD Led		Beaumont			
Macroeconomic Frameworks	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	12	-	12	1	100%	May 6 - 17, 2024	In-country	Average increase of 15% in learning gains from test on agreed customized courses.		May 6 - 17, 2024 (in-country)	Nield			
				Macroeconomic Frameworks (ICD-MF Phase II)	12	-	12	1	12	-	12	1	100%	Oct 14 - 25, 2024	In-country	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	-	-	-	-	0%	FY26		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	-	20	20	1	0%	Mar 31 - Apr 11, 2025	In-country	implementing binding budget ceilings		Jul 15 - 26, 2024 (in-country)	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	-	-	-	-	0%	Cancelled		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	-	17	17	1	0%	Mar 6 - 14, 2025	In-country	VAT 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-Evaluate TPS Pilot and Plan for Roll-Out	-	21	21	1	-	17	17	1	0%	Feb 10 - 21, 2025	In-country	New CIS is approved integrating gender, diversity and climate-responses; and service-focus-Taxpayer Service Strategy implemented		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	-	19	19	1	100%	Jul 1 - 12, 2024	In-country	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	-	16	16	1	0%	Feb 24 - Mar 5, 2025	In-country	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	-	-	-	-	0%	Shift to FY26		The debt book is managed, with collectible debt under action and non-collectible written off		Nov 18 - 29, 2024 (in-country)	Udy			
			Taxpayer services initiatives to support voluntary compliance are strengthened	Taxpayer Service Pilot Support	-	-	-	-	-	3	3	1	100%	Jul 2 - 19, 2024	Remote				Shrosbree			
			Taxpayer services initiatives to support voluntary compliance are strengthened	Taxpayer Service Pilot Support #2	-	-	-	-	-	3	3		100%	Oct 1 - 11, 2024	Remote				Shrosbree			
			Taxpayer services initiatives to support voluntary compliance are strengthened	Taxpayer Service Pilot Support #3	-	-	-	-	-	3	3		0%	Dec 2 - 20, 2024	Remote				Shrosbree			
TOTAL					82	122	204	14														
Updated Mid-FY25 Workplan:									65	137	202	12										
Delivered by Oct 31:									48	34	82	5										
Percentage of Revised Plan:									74%	25%	41%	42%										

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	5	5	10	1	0%	Mar 24 - 28, 2025	Remote	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/ Vaugeois
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