

FY21 PFTAC Work Plan - May 2020 to April 2021: Kiribati

TA Area	Objective	Country	Outcome Targeted	Activity	May 2020 - April 2021 (in person-days)			Updated Post COVID Inputs at Jul 31, 2020 (person-days - changes in red)			Updated Inputs at Jan 31, 2021 (person-days - changes in red)			Updated Inputs at Apr 30, 2021 (person-days - changes in red)			Number of Missions/Activities	% delivered	Delivery Status	COVID Status	Milestones	Comments	Planned Date	Experts			
					PFTAC resident advisors	ST experts	Total	PFTAC resident advisors	ST experts	Total	PFTAC resident advisors	ST experts	Total	PFTAC resident advisors	ST experts	Total											
Financial Sector Supervision	1. Develop and strengthen banking regulations in line with international standards	Kiribati	1.1 Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile.	Peer review of MFAT, Govt of New Zealand-sponsored work on strengthening the supervision of the financial system in Kiribati	-	-	-	-	-	-	-	13	-	13	3	3	-	3	2	100%	Sep - Apr, 2021 (remote)	1 - Not COVID Related	Peer Review of Draft Inception Report (1 day) Review of Objects and Purposes (2 days) Review of Draft Legislation and Prudential Standards (10 days)	Though not a core PFTAC project, it is consistent with its objective of strengthening the supervision of financial system in Kiribati	FY21	Kumar/ LEG	
Real Sector Statistics	1. Strengthen compilation and dissemination of data on macroeconomic and financial statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata.	Kiribati	1.10 Source data are adequate for the compilation of the national accounts	Evaluate the quality of last HIES, administrative and business survey data	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	Shift to FY22		Process HIES and other benchmark sources and evaluate quality of administrative data				
			1.9 Data are compiled and disseminated using appropriate statistical techniques, including dealing with data sources, and/or assessment and validation of intermediate data and statistical outputs	Rebase and update NA according to controlled and adjusted source data	-	16	16	1	-	16	16	1	-	-	-	-	-	-	-	-	-	0%	Shift to FY22		A new data set has been compiled and disseminated internally and/or to the public		Nov, 2020
Public Financial Management	1. Improved laws and effective PFM institutions	Kiribati	1.2 MoF capacity can meet enacted PFM responsibilities	Development of PFM Legal Framework	12	-	12	1	-	28	28	2	-	-	-	-	-	-	-	0%	Shift to FY22		PFM roadmap drafted for consideration		Sep, 2020	Seeds/ PEFA	
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Kiribati	1.8.1 Effective implementation of a new tax or modernized legislation	Support for the introduction of small business tax	-	-	-	-	-	16	16	1	-	-	-	-	-	-	-	0%	Shift to FY22		Framework and plans for introduction of small business tax finalized by 4/30/20	Assistance with introduction of small business tax requested by authorities	FY22	Fisher	
			2.5.1 Audit and other verification programs more effectively ensure accuracy of reporting	Strengthen tax audit function	-	16	16	1	-	16	16	1	-	12	12	1	-	12	12	1	100%	Oct 30 - Nov 11, 2020 (remote)	2 - Indirectly COVID Related	The audit function operating at improved efficiency levels by 6/30/2021 and measured against TADAT dimensions.	The authorities have requested TA to assist in building audit function and capability.	Jun 8 - 19, 2020	Bell
			2.2 Taxpayer service initiatives to support voluntary compliance are strengthened	Tax Audit Skills Development	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10	1	100%	Feb 8 - 17, 2021 (remote)	2 - Indirectly COVID Related				Bell
	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities	2.3 - 2.4 A larger proportion of taxpayers meet their filings and payments obligations as required by law	Further support on taxpayer services, tax arrears and returns collections	-	16	16	1	-	12	12	1	-	12	12	1	-	12	12	1	100%	Oct 12 - 23, 2020 (remote)	3 - Moderately COVID Related	Taxpayer Services, on-time filing and payments operating at improved efficiency levels by 31/12/2020 and measured against TADAT dimensions.	TA assistance requested by the authorities to improve current taxpayer services as well as returns and payment compliance levels.	Sep 7 - 18, 2020	Scott	
Legal		1.8. Effective implementation of a new tax or modernized legislation	Legal support on Seabed Mining (SBM) legislation	-	16	16	1	-	5	5	1	-	10	10	2	-	13	13	3	100%	Jun 8 - 12, 2020 (remote)/ Oct 19 - 23, 2020 (remote)/ Mar 29 - 31, 2021 (remote)	1 - Not COVID Related	Modernized laws implemented by 30/4/21.	PFTAC is supporting a request by the authorities to modernize their tax laws.	May 4 - 11, 2020	Burns	

Financial Sector Supervision	Legal	Kiribati	1.1 Supervisors and regulations require banks to apply sound policies and processes to identify, measure, monitor and control their financial risks on a timely basis and assess their capital adequacy in relation to their risk profile	Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Develop first draft of banking legislation in line with international standards - (desk review)	-	20	20	-	20	20	-	-	-	-	-	-	-	-	-	0%	Delivered by NZ MFAT						LEG		
			1.2 Supervisors and regulations require banks to have robust governance policies and processes covering among others effective board and senior management oversight and sound control environment.	Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Provide training to MFED and the Kiribati Attorney General's Office (KAG) on proposed reform and enhancements	-	10	10	3	-	10	10	3	-	-	-	-	-	-	-	-	-	0%	Delivered by NZ MFAT						LEG
				Follow-up mission from the Regional Workshop on Banking Legislation and Prudential Standards - Develop second draft of banking legislation in line with international standards - (desk review)	-	10	10		-	10	10		-	-	-	-	-	-	-	-	-	0%	Delivered by NZ MFAT						LEG

<b>TOTAL</b>	12	104	116	8
Updated Post COVID-FY21 Workplan:	0	133	133	10
Delivered by Jul 31:	0	5	5	1
Percentage of Revised Plan:	0%	4%	4%	10%

<b>Updated Workplan at Jan 31:</b>	13	34	47	7
Delivered by Jan 31:	3	34	37	5
Percentage of Revised Plan:	23%	100%	79%	71%

<b>Final Outturn at April 30:</b>	3	47	50	8
Percentage of Jan 2021 Revised Plan:	23%	138%	106%	114%
Percentage of Jul 2020 Revised Plan:	-	35%	38%	80%
Percentage of Original Plan:	25%	45%	43%	100%