

FY23 Work Plan - May 2022 to April 2023: Tuvalu

TA Area	Objective	Country	Outcome Targeted	Activity	May 2022 - April 2023 (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 prudential norms	Tuvalu	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Prudential regulations- Impact study and industry consultation	7	-	7	1	Complete quantitative impact studies of the revised/new prudential standards		Jun 20 - Jul 31, 2022 (in-country)	Kumar
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	Updating national accounts to 2021	-	13	13	1	Compilation of draft 2021GDP estimates		May 30 - Jun 10, 2022 (remote)	Andrews
			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	Balance of Payments	-	15	15	1			Mar 6 - 17, 2023 (in-country)	Rikardsson
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	24	32	56	1	PEFA assessment completed		Oct 17 - 28, 2022 (in-country)	Lavea/ Seeds/ Emery/ Marzan
			The capacity of ministry of finance to plan, implement and sustain PFM reforms is enhanced	Develop PFM Roadmap	-	16	16	1	Draft roadmap produced highlighting priority reform actions	Follow on from PEFA	Mar 6 - 17, 2023 (in-country)	Marzan
	Comprehensive, credible, and policy-based budget preparation		A more comprehensive and unified annual budget is published	Strengthening Budget Process	-	16	16	1	Action plan developed for strengthening budget preparation practices		Jul 4 - 15, 2022 (in-country)	STX
			Improved asset and liability management	Cash flow forecasts for central government is more accurate and timely	Strengthening Cash Management Practices	-	16	16	1	Cash flow forecasts are produced and updated regularly		May 2 - 13, 2022 (remote)
Revenue Administration	Strengthened revenue administration management and governance arrangements	Tuvalu	Organizational arrangements enable more effective delivery of strategy and reforms	Organizational structure for customs and tax administration	2	-	2	1	Fit for purpose structure and ways of working approved and being implemented	Customs and inland revenue to be integrated	Jun 15, 2022 (remote)	Eysselein/ Williams
			Corporate priorities are better managed through effective risk management	Monitor and review implementation of CIS and operational plan #2	-	12	12	1	Current Compliance Improvement Plan is evaluated	Series of reviews to assist embed CD	May 9 - Jul 29, 2022 (remote)	Fisher
			Corporate priorities are better managed through effective risk management	Monitor and review implementation of CIS and operational plan #3	-	16	16	1	CIS and operational plan implemented as per agreed action plan timelines	Series of reviews to assist embed CD	Aug 1 - Oct 31, 2022 (in-country)	Fisher
			Corporate priorities are better managed through effective risk management	Monitor and Review Implementation # 4	-	12	12	1	CIS and operational plan implemented as per agreed action plan timelines	Series of reviews to assist embed CD	Feb 8 - 21, 2023 (in-country)	Fisher
TOTAL					33	148	181	11				

Debt Management	Develop/ strengthen processes for accurate debt recording, reporting, and monitoring	Tuvalu	Improved staff capacity for debt recording, reporting, and monitoring	Strengthening debt reporting capacity	5	7	12	1	Staff show competency in debt recording, reporting, and monitoring through presentations, discussions, or exercises		May, 2022	Ferguson/ Robinson
	Develop capacity and improve knowledge and skills on latest developments in international standards and best practices in debt management		Participants exchanged/acquired knowledge and skills in training/workshops	Fundamentals of Public Debt Management training	5	7	12	1	Staff show competency gained from training through presentations, discussions, or exercises		Oct, 2022	Ferguson/ Robinson