

FY22 Work Plan - May 2021 to April 2022: Kiribati - FINAL OUTTURN AT APRIL 2022

TA Area	Objective	Country	Outcome Targeted	Activity	May 2021 - April 2022 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 31, 2021 (in person-days)			Number of Missions/ Activities	Updated Inputs at Apr 30, 2022 (in person-days)			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								
Financial Sector Supervision	Develop/strengthen banking regulations and prudential norms	Kiribati	Legal and regulatory framework equips supervisors to bring about timely corrective actions for banks' problems and weaknesses.	Peer Review of MFAT Consultant's work-Draft financial sector legislation	6	-	6	1	-	-	-	-	-	-	-	0%	Cancelled		PFTAC reviews the draft legislation and prudential standards prepared by the consultant.		Jul 12 - 21, 2021 (remote)	Kumar	
	Implement a risk-based supervision (RBS) system and upgrade other supervisory processes		Strengthened institutional structure, operations and procedures for RBS implementation	SFEP - Off-site financial risk analysis including training -Mission-1	3	9	12	1	-	-	-	-	-	-	-	0%	Shifted to FY23		The authorities start receiving data from banks in the revised prudential returns and producing financial risk analysis reports		Jan 4 - 15, 2022 (in-country)	Kumar/ STX	
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Kiribati	Source data are adequate for the compilation of the national accounts	Evaluate the quality of last HIES, administrative and business survey data	-	12	12	1	-	15	15	1	-	13	13	1	100%	Oct 11 - 22, 2021 (remote)	1 - Not COVID Related	Process HIES and other benchmark sources and evaluate quality of administrative data		Jul 19 - 30, 2021 (remote)	McAllister
			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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	A new data set has been compiled and disseminated internally and/or to the public			
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).	Macro-Fiscal Framework	-	12	12	1	-	12	12	1	-	-	-	-	0%	Postponed to FY23		Use of a macro-fiscal framework in budget preparation		Jun 21 - Jul 2, 2021 (remote)	Rahman
Public Financial Management	Improved budget execution and control	Kiribati	Budget execution monitoring and controls are strengthened	Implementing quarterly warranting system and strengthening commitment controls	-	16	16	1	-	16	16	1	-	-	-	-	0%	Cancelled		Design for quarterly warrant releases and commitment controls in the FMIS are agreed		Nov 29 - Dec 10, 2021 (in-country)	Silins
	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	-	16	16	1	-	-	-	-	-	-	-	-	0%	Postponed to FY23		Templates prepared for undertaking inventory of bank accounts and recommendations made for cash management institutional arrangements		Nov 15 - 26, 2021 (in-country)	Uluinaceva
Revenue Administration	Strengthened revenue administration management and governance arrangements	Kiribati	Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	Review reform progress	6	-	6	1	6	-	6	1	6	-	6	1	100%	Nov 30 - Dec 2, 2021 (remote)	2 - Indirectly COVID Related	Review overall reform progress and status of PFTAC recommendation	PFTAC has provided TA across objective 1 & 2 that needs to be reviewed	Dec 6- 10, 2021 (in-country)	Eysselein/ Williams
	Strengthened core tax administration functions		Audit and other verification programs more effectively ensure accuracy of reporting	Strengthening tax audit with focus on tax audit methods to detect undeclared income	-	15	15	1	-	15	15	1	-	-	-	-	0%	Cancelled		The audit function operating at improved efficiency levels by 30/4/2022 and measured against TADAT dimensions.	Follow up to training program delivered in FY 21	Oct 25 - Nov 5, 2021 (remote)	Bell
	Legal		Tax and/or customs laws are updated, simplified, and better aligned with modern standards and international protocols	Tax legislation reforms with focus on simplification for small taxpayers	-	10	10	1	-	-	-	-	-	-	-	-	0%	Shifted to FY23		Small taxpayer tax implemented 4/30/22	PFTAC is supporting a request by the authorities to modernize their tax laws.	Oct 4 - 13, 2021 (remote)	Burns

TOTAL	15	90	105	9
Updated Mid-FY22 Workplan:	6	58	64	5
Delivered by Oct 31:	0	15	15	1
Percentage of Revised Plan:	0%	26%	23%	20%

Final Outturn at April 30, 2022:	6	13	19	2
Percentage of Mid-Year Revised Plan:	100%	22%	30%	40%
Percentage of Original Plan:	40%	14%	18%	22%