

PFTAC REGIONAL ACTIVITIES : FY18 Work Plan - May 2017 to April 2018 MID-YEAR UPDATE

TA Area	Objective	Country	Outcome Targeted	Activity	Planned Inputs (in person-days)			#	Updated Inputs at Nov 1 (person-days - changes in red)			#	% of updated plan delivered at end-Oct	Delivery Status	Milestones	Comments	Experts		
					LTX	STX	Total		PFTAC resident advisors	ST experts	Total								
Financial Sector Supervision	1. Develop and strengthen banking regulations in line with international standards	Regional	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	Workshop on Banking Legislation and Prudential Standards - sub-regional for Northern Pacific members (FSM, Palau, RMI, Kiribati)	5	12	17	1	5	12	17	1	100%	July 2017	i) Applicable guidelines and regulations are drafted. April 2018	Workshop to review and establish revision plan for banking legislation and prudential standards. Workshop will be followed up with bilateral missions to each country to follow-up on and progress reform.	Stefanou/ LEG / Expert		
			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.											ii) Applicable guidelines and regulations are drafted. April 2018					
		Regional	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	Workshop on Insurance Legislation and Prudential Standards - sub-regional for Southern Pacific members	5	12	17	1	5	9	14	1	0%	April 2018	i) Applicable guidelines and regulations are drafted. April 2019			Workshop to review and establish revision plan for insurance legislation and prudential standards. Workshop will be followed up with bilateral missions to each country to follow-up on and progress reform.	Stefanou/ MCM / Expert
			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.											ii) Applicable guidelines and regulations are drafted. April 2019					
Financial Sector Supervision	2. To implement a risk-based supervision (RBS) system and upgrade other supervisory processes	Regional	2.6 Supervisors have sufficient capacity to effectively implement risk-based supervision and other supervisory processes.	AFSPC Annual Meeting. Introduction to: Resolution Frameworks; and Fintech and Supervision	5	12	17	1	5	7	12	1	100%	August 2017	i) Workshop on Resolution Framework delivered ii) Workshop on Fintech and Supervision delivered	SEACEN is developing a foundation supervision training course. PFTAC will assist SEACEN in delivery of course for PFTAC members.	Stefanou/ MCMFC		
			2.6 Supervisors have sufficient capacity to effectively implement risk-based supervision and other supervisory processes.	SEACEN: Provide training to supervisors on supervision and assessment of banking key risk areas	5		5	1	3	-	3	1	0%	April 2018	i) SEACEN supervision training delivered.				
Macroeconomic Management	1. Improved macroeconomic policy advice to government and central bank management	Regional	1.1 Improved quality and frequency of macroeconomic surveillance and policy/research available for policymaking	Workshop on compiling and forecasting GDP.	5	9	14	1	5	-	5	0.5	100%	October 2 - 6, 2017	(1) Participants identify priority areas for improving GDP compilation and forecasting (Oct. 17).	The workshop was organized in collaboration with PFTAC's Real Sector Statistics Advisor.	Claus		
		Sub-regional		Workshop on compiling and forecasting GDP.					5	-	5	-	0%	April 2018	(1) Participants identify priority areas for improving GDP compilation and forecasting (Apr. 18). One out of three countries produces nominal and real GDP forecasts (Apr. 19).	The workshop replaces a planned workshop on macroeconomic policy analysis. It will be organized in collaboration with PFTAC's Real Sector and Government Finance Statistics Advisors.	Claus		
		Sub-regional		Workshop on forecasting fishing revenues.	5	14	19	1	5	14	19	1	0%	Feb 2018	(1) Participants identify priority areas for improving fishing revenue forecasting and management (Feb. 18). (2) Medium-term fishing revenue projections are produced jointly by ministries of finance and marine authorities in 2 out of 9 countries (Feb. 19).	The workshop will be organized in collaboration with PFTAC's PFM Advisor.	Claus/????		
		Regional		Workshop on expenditure planning for sustainable development.	5		5	1	5	-	5	0.5	0%	Nov 4 - 10, 2017	(1) Participants identify priority areas for improving medium-term expenditure planning (Nov. 17). (2) Economic and fiscal projections include demographic changes in 2 out of 8 countries (Nov. 18).	The workshop will be organized in collaboration with PFTAC's PFM Advisor and UNESCAP.	Claus		
		Regional		Support and advise on econometric estimations, including of a measure of the output gap, and empirical analysis.	5	5	10	1	5	-	5	1	0%	April 2018	(1) Research papers are peer reviewed (Apr. 18). (2) At least two working papers are published by Pacific central banks and/or ministries of finance (Apr. 18).	Technical assistance will be provided onsite.	Claus		
Macroeconomic Management	1. Improved macroeconomic policy advice to government and central bank management	Regional	1.2 Sound medium-term macroeconomic framework	Workshop on macroeconomic policy analysis.	5	14	19	1	-	-	-	-	0%	Moved to FY19		The workshop has been shifted to FY2019 and will be delivered with the IMF Institute for Capacity Development (ICD).			
Public Financial Management	1. Improved laws and effective PFM institutions	Regional	1.2 MoF capacity can meet enacted PFM responsibilities	Participation in development partners' forum	28	0	28		28	0	28		0%	between May 2017 to April 2018	Technical inputs provided as required	includes participation in development partners forum	Neves/ Marzan		
Public Financial Management	2. Strengthen budget preparation towards more comprehensive, credible, and policy oriented budget.	Regional	2.3 More credible medium-term budget framework is integrated in annual budget process	Workshop on Managing Fisheries Revenue	0	0	0	0	5	0	5	1	0%	Feb 2018	Workshop Delivered as planned.	Collaboratively with Macro advisor, ADB and PNA	Neves		
		Regional	2.3 More credible medium-term budget framework is integrated in annual budget process	Workshop on Expenditure Planning & Budget Documentation	5	0	5	1	5	0	5	0.5	0%	Nov 6 - 10	Workshop Delivered as planned.	Collaboratively with Macro advisor, ADB, PIFS, UNESCAP	Neves		
Public Financial Management	3. Improve budget execution and control.	Regional	3.1 Budget execution and controls are strengthened	Workshop on strengthening budget execution controls	7	12	19	1	7	12	19	1	100%	Aug 28 - Sept 1	Workshop Delivered as planned.	Targets Heads of Treasury and Internal Audit	Marzan /Silins		
Public Financial Management	6. Strengthen identification, monitoring, and management of fiscal risks	Regional	6.2 Central fiscal oversight and analysis of public corporation risks are strengthened	Identification, monitoring, and management of SOE fiscal risks	0	0	0	0	0	0	0	1	0%	April 2018	Fiscal risk assessment and reporting framework developed by PFTAC by April 2018.	Work by Headquarters from PFTAC budget; changed to PIMA in Kiribati, subject to confirmation from authorities			
		Regional	6.2 Central fiscal oversight and analysis of public corporation risks are strengthened	Workshop of Fiscal Oversight of SOEs	7	12	19	1	7	12	19	1	0%	February 2018	1. Workshop delivered. 2. Participant countries identify gaps, next steps and TA needs	Priority for countries with a C or D PEFA score in PEFA category 9 and 10	Marzan/ Colvin		
	1. Strengthen compilation and dissemination of data on macroeconomic and financial	Regional	1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Delivery of training to compilers from FSM, Palau and RMI	7	-	7	1	5	-	5	1	0%	April 2018	Relative to the baseline, the number of staff trained to compile and/or disseminate these statistics is adequate [RBM NA 3.1] by April 2019	Sub-regional multi-sector workshop for Northern Pacific building on April 2017 event	Wild		

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Real Sector Statistics	statistics for decision making according to the relevant internationally accepted statistical standard, including developing/improving statistical infrastructure, source data, serviceability and/or metadata.	Regional	1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Delivery of training to compilers from Cook Islands, Kiribati, Nauru, Niue, Tokelau and Tuvalu	5	-	5	1	5	-	5	0.5	100%	October 2017	Relative to the baseline, the number of staff trained to compile and/or disseminate these statistics is adequate [RBM NA 3.1] by April 2019	Multi-topic workshop for Melanesian/Polynesian members not trained in FY17; likely held in Fiji	Wild
		Regional	1.20 Metadata released internally and to the public have been strengthened consistent with the dataset to enhance interpretation and analysis.	Participation in the Heads of Planning and Statistics Meeting (subsuming the Pacific Statistics Steering Committee every other year) which coordinates TA in the region	3	-	3	1	3	-	3	1	0%	November 2017	More metadata have been compiled and/or made available to users to support data analysis [RBM NA 20.1] by January 2019	* To be held in Noumea, New Caledonia, Nov 14-16 * PFTAC round table update from de la Beer (GFS) / Wild	Wild
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	Regional	Capacity Development in GFS.	GFS methodological training, practical workgroup exercises and country data compilation.	7	17	24	1	7	13	20	1	100%	Aug 21 - 25	Workshop delivered and staff trained.	Workshop for selected PFTAC member countries to be held in Fiji. This activity will include a segment of country specific technical assistance to Kiribati.	DeLaBeer/Expert
		Regional	Capacity Development in GFS.	GFS methodological training, practical workgroup exercises and country data compilation.	9	11	20	1	9	-	9	1	0%	April 2018	Workshop delivered and staff trained.	Sub-regional Workshop for Micronesian members. Venue TBC.	DeLaBeer/Expert
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Regional	1.5 OCO Annual Conference	Developing an alliance with the OCO to improve revenue administration risk management.	5		5	1	5	-	5	1	100%	May 1 - 5	Attend OCO Conference in Guam and deliver a presentation on integrated risk management.	To support DRM, PFTAC and the OCO have entered into strategic partnership to improve risk management between tax and customs departments.	Shrosbree
			1.1 - 1.7 Senior Management Team Workshop on modern revenue administration (to follow PITAA Heads Meeting)	Management of tax administration strategies and operations improve over time.	3	3	6	1	3	7	10	1	100%	Sept 18 - 20	Workshop will reemphasize the important of a reform strategy, governance, support functions and risk management in modern tax administration.	To support management development PFTAC will reemphasize the importance of reform, governance and risk management in modern tax administration.	Shrosbree
Revenue Administration	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities	Regional	1&2 PITAA Heads Meeting - Management and core tax functions	Reviewing regional progress during 2016/17 and planning ahead.	5		5	1	5	-	5	1	100%	Sept 13 - 15	Annual PITAA Heads Meeting (Samoa)	PFTAC supporting the development of PITAA	Shrosbree
			2.5 Audit and other verification programs more effectively ensure completeness and accuracy of reporting	VAT Fraud Workshop with PITAA	-	8	8	1	5	7	12	1	100%	Aug 7 - 11	PICs have little awareness of VAT fraud schemes and need to understand and build capability to address tax leakage in this area.	To support VAT risk management PFTAC will facilitate a VAT fraud workshop to highlight area of risk.	Ettridge
			2.5 Audit and other verification programs more effectively ensure completeness and accuracy of reporting	Management training for senior auditors and managers.	5	-	5	1	5	-	5	1	0%	March 2018	PICs need to develop management skills to improve the management of the audit functions.	Upon the request of PICs PFTAC will facilitate a workshop geared towards improving audit management capability.	Shrosbree
			2.5 Audit and other verification programs more effectively ensure completeness and accuracy of reporting	Senior auditor training in the interpretation and analysis of financial statements -	-	12	12	1	-	9	9	1	100%	July 27 - Aug 4	PICs need to develop audit skills to interpret and analyze corporate financial statements to detect compliance anomalies.	The larger PICs have requested PFTAC training to develop skills that provide a better understanding of corporate financial statements and tax implications.	Teed

Original Plan Total Days:	141	153	294	21
Updated Plan Total Days:	147	102	249	22
Delivered by Oct 31:	52	67	119	10
Percentage of Revised Plan:	35%	66%	48%	45%