

FY19 Proposed PFTAC Work Plan - May 2018 to April 2019: Vanuatu												
TA Area	Objective	Country	Outcome Targeted	Activity	May 2018 - April 2019 (in person-days)			Number of Missions/ Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total					
Public Financial Management	2. Comprehensive, credible and policy based budget preparation	Vanuatu	2.2 A more comprehensive and unified annual budget is published	Working on improving the 2019 Vanuatu Budget	8	0	8	1	1. The Vanuatu 2019 budget is a more unified document		Sep/Oct 2018	Neves
	3. Improve budget execution and control.		3.1 Budget execution and controls are strengthened	Workshop on payroll system and procurement audit	5	20	25	2	Auditors trained on payroll audit using manual	Builds on 2017 TA, involves on and off-site work	May and Nov 2018	Prceвич
	4. Improve coverage and quality of fiscal reporting		4.2 Comprehensiveness, frequency, and quality of fiscal reports is enhanced	Progress review of the recommendations to improve accounting internal control	0	5	5	1	Progress review report adopted by the authorities		Nov 2018	LTX 3
			4.2 Comprehensiveness, frequency, and quality of fiscal reports is enhanced	Capacity-development in adopting the new accounting regulations	0	10	10	2	Staff trained on the new accounting policies/regulations		Jul and Nov 2018	Uluinaceva
Financial Sector Supervision	2. To implement a risk-based supervision (RBS) system and upgrade other supervisory processes	Vanuatu	Strengthened institutional structure and operational and procedures for RBS implementation	Supervision Framework Enhancement Program - off-site analysis	12	-	12	1	- Revised Reporting templates are developed April 2019 - All banks start reporting to new requirements regularly and with high degree of accuracy April 2020	Continuation of the Supervision Framework Enhancement Program	Sept 2018	
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	Vanuatu	1.9 Data are compiled and disseminated using appropriate statistical techniques, including to deal with data sources, and/or assessment and validation of intermediate data and statistical outputs.	Imbalances using various data sources to compile GFS are investigated and resolved.	-	21	21	1	<ul style="list-style-type: none"> Establish a GFS technical workgroup between DoFT, VNSO and RBV to reconcile data before its publication and dissemination by November 2018. A reconciliation of transactions in the net investment of nonfinancial assets between various source data causing statistical discrepancies be finalized by November 2018. Update the Financial Management Information System with <i>GFSM 2014</i> economic and functional codes enabling the automation of the GFS for BCG by November 2018. [RBM – GO – 9.6 and 9.8] 	Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated.	Jun-18	Expert
			1.12 Higher frequency data has been compiled and disseminated internally and/or to the public.	Compile, review and disseminate data to the IMF Statistics Department.					<ul style="list-style-type: none"> Compile and disseminate annual data for BCG with completing the time series of the last five years (FY17) by November 2018. Compile and disseminate annual GG data (FY2010-15) by April 2019. Compile and disseminate annual GG debt data for the World Bank debt database by April 2019. [RBM – GO – 12.1 and 12.3] 	GFS for general government operations are compiled and disseminated on a annual / quarterly basis.		

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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.	Vanuatu	1.3 Staff capacity increased through training, especially on developing source data, compilation methods, and dissemination	Build independent compilation capacity	12	-	12	1	Relative to the baseline, the number of staff trained to compile and/or disseminate these statistics is adequate by August 2018	<ul style="list-style-type: none"> Compilers given further training on GDPP, GDPE and rebasing principles and procedures (August 2018) 		Wild, Richard
			1.4 Data are compiled and disseminated using the concepts and definitions of the latest manual/guide	Refine sources/methods; revive CPI/GDP rebasing plans					Relative to the baseline, deviations from 2008 SNA are reduced and/or eliminated by February 2018			
Revenue Administration	1. Strengthened revenue administration management and governance arrangements	Vanuatu	1.1 Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized.	Review current reform progress.	6	-	6	1	Successful implementation of a reform strategy and governance framework.	Vanuatu has made good progress in implementing administrative reforms - additional TA required to further institutionalize new ways of work.	5/7/2018 - 5/10/2018	Shrosbree
			1.5 Corporate priorities and compliance are better managed through effective risk management.	Design new generation compliance plan.	6	-	6		A new compliance plan introduced with effect from 9/1/2018.	Vanuatu introduced a CIS pilot project which has been evaluated - a new plan will be designed and include learnings from the pilot.	5/11/2018 - 5/18/2018	
	2. Strengthened core functions evidenced by an accurate taxpayer base, taxpayer services supporting voluntary compliance, improvements in filing, payment and audit activities		2.3 A larger proportion of taxpayers meet their filing obligations as required by law.	Strengthen strategies to improve on-time filing.	0	6	6	1	On-time filing operating at improved efficiency levels by 12/31/2019 and measured against TADAT dimensions.	PFTAC will continue to support Vanuatu with the implementation of a function based structure which includes a filing function.	6/4/2018 - 6/9/2018	McNeil
			2.4 A larger proportion of taxpayers meet their payment obligations as required by law.	Strengthen strategies to improve on-time payment.	0	6	6		On-time payment operating at improved efficiency levels by 12/31/2019 and measured against TADAT dimensions.	PFTAC will continue to support Vanuatu with the implementation of a function based structure which includes an arrears collection function.	6/10/2018 - 6/15/2018	
			2.2 Taxpayer Services initiatives to support voluntary compliance are strengthened.	Strengthen the taxpayer services functions to further improve voluntary compliance levels.	0	6	6		Improved delivery of taxpayer services by 12/31/2019 and measured against TADAT dimensions.	PFTAC will continue to support Vanuatu with the implementation of a function based structure which includes a taxpayer services function.	6/16/2018 - 6/22/2018	
Macroeconomic Programming and Analysis	Well functioning macroeconomic policy and institutions: improved macroeconomic policy advice to government	Vanuatu	3. Sound medium-term macroeconomic programming framework.	Support the use of the Model Of the Vanuatu Economy (MOVE) and the national framework for revenue forecasting.	12	0	12	1	(1) The MOVE is used in monetary policy settings and policy analysis (Apr. 19). (2) The national framework for revenue forecasting is used in budget preparations (Dec. 18). (3) Documentation on the MOVE is publicly available (Apr. 19). (4) A medium-term fiscal framework is developed (Apr. 19).	Assistance will be provided jointly with the PFM Advisor.	Jun. 18	Claus
				Totals:	61	74	135	12				