

FY23 Work Plan - May 2022 to April 2023: Tuvalu - FINAL OUTTURN AT APRIL 2023

TA Area	Objective	Country	Outcome Targeted	Activity	May 2022 - April 2023 (in person-days)			Number of Missions/ Activities	Updated Inputs at Oct 31, 2022 (in person-days)			Number of Missions/ Activities	Updated Inputs at Apr 30, 2023 (in person-days)			Number of Missions/ Activities	% delivered	Delivery 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	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	11	-	11	1	11	-	11	1	100%	Sep 20 - Oct 14, 2022 (remote)	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 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	Updating national accounts to 2021	-	13	13	1	-	13	13	1	-	13	13	1	100%	May 2 - 13, 2022 (remote)	Completion of draft 2021 GDP estimates		May 30 - Jun 10, 2022 (remote)	Andrews
				Balance of Payments	-	15	15	1	-	-	-	-	18	18	1	100%	Feb 8 - 17, 2023 (in-country)			Mar 6 - 17, 2023 (in-country)	Rikardsson	
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	Tuvalu	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates)	Macro-Fiscal Framework	-	-	-	-	16	16	1	4	27	31	1	100%	Feb 8 - 12, 2023 (remote)/ Jan 30 - Feb 15, 2023 (in-country)					Boasomf/ Crook
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	-	-	-	-	-	-	-	0%	Shift to FY24	PEFA assessment completed			Oct 17 - 28, 2022 (in-country)	Lavea/ Seeds/ Emery/ Marzan
				Develop PFM Roadmap	-	16	16	1	-	-	-	-	-	-	-	0%	Shift to FY24	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	-	16	16	1	-	-	-	0%	Shift to FY24	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	-	12	12	1	-	12	12	1	100%	Aug 1 - 23, 2022 (remote)	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 Corporate priorities are better managed through effective risk management Corporate priorities are better managed through effective risk management Corporate priorities are better managed through effective risk management	Organizational structure for customs and tax administration	2	-	2	1	-	-	-	-	-	-	-	0%	Cancelled	Fit for purpose structure and ways of working approved and being implemented	Customs and inland revenue to be integrated		Jun 15, 2022 (remote)	Eyeselein/ Williams
				Monitor and review implementation of CS and operational plan #2	-	12	12	1	-	3	3	1	-	3	3	1	100%	Jun 1 - 9, 2022 (remote)	Current Compliance Improvement Plan is evaluated	Series of reviews to assist embed CD	May 9 - Jul 25, 2022 (remote)	Fisher
				Monitor and review implementation of CS and operational plan, and Organizational Structure	-	16	16	1	-	12	12	1	-	12	12	1	100%	Aug 16 - Sep 16, 2022 (remote)	CS 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
				Monitor and Review Implementation # 4	-	12	12	1	-	-	-	-	-	-	-	0%	Cancelled	CS and operational plan implemented as per agreed action plan timelines	Series of reviews to assist embed CD	Feb 8 - 21, 2023 (in-country)	Fisher	
	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	-	-	-	-	10	-	10	1	-	-	-	0%	Shifted to FY24	Agreement with the authorities on recommendations to facilitate modern tax administration and what anticipated CD requirements will be.	Shift from ongoing CD support to targeted and planned support required in next half of year			Williams		
Improved customs administration functions	Trade facilitation and service initiatives better support voluntary compliance	Review of ASYCUDA	-	-	-	-	-	16	16	1	-	-	-	0%	Cancelled	ASYCUDA functionality optimized	Requested at IMF Spring Meeting			Kerwell		

TOTAL	33	148	181	11
Updated Mid-FY23 Workplan:	21	88	109	9
Delivered by Oct 31:	11	40	51	5
Percentage of Revised Plan:	52%	45%	47%	56%

Final Outturn at April 30, 2023:	15	83	98	7
Percentage of Mid-Year Revised Plan:	71%	94%	90%	78%
Percentage of Original Plan:	45%	56%	54%	64%

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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	5	7	12	1	100%	May 16 - 20, 2022 (remote)	Staff show competency in debt recording, reporting, and monitoring through presentations, discussions, or exercises		May, 2022	Ferguson/ Robison
	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	5	7	12	1	100%	Feb 23 - 27, 2023 (in-country)	Staff show competency gained from training through presentations, discussions, or exercises		Oct, 2022	Ferguson/ Robison