

FY24 Work Plan - May 2023 to April 2024: Tonga

TA Area	Objective	Country	Outcome Targeted	Activity	May 2023 - April 2024 (in person-days)			Number of Missions/Activities	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisers	ST experts	Total					
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	Tonga	Institutional structure and operational procedures for RBS enhanced/developed.	Training on -on-site examination of banks through attachments with other supervisory authorities	-	8	8	1	Completion of on-site examination Training.	PFTAC Budget	Jul 31 - Aug 4, 2023	STX
	Develop/strengthen cybersecurity regulations and prudential norms		Sound policies & processes to identify, measure, monitor and control cyber risks.	Training - On-site examination of a bank's cyber risk exposure	2	-	2	1	Training in on-site examination of cyber risk is delivered.	PFTAC Budget for participants and HQ Budget for HQX	Jun 12 - 16, 2023	HQX
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	Tonga	A new data set has been compiled and disseminated internally and/ or to the public	Reconciling GFS data sources and facilitating consolidation	-	15	15	1	1.A full set of GFS tables for the budgetary subsector of the general government is compiled by the statistical authorities and disseminated at least on an annual basis. 2.A full set of GFS tables for the extrabudgetary and social security fund (if relevant) subsectors of the general government is compiled by the statistical authorities and disseminated on an annual basis. 3.A full set of GFS tables for the public corporations sector is compiled by the statistical authorities and disseminated on an annual basis. 4.The data sources for the budgetary subsector of central government enable the precise mapping of economic flows and stocks to the GFSM 2014 taxonomy, with only isolated exceptions. 5.Metadata (or detailed notes, communication from suppliers or similar) are available to identify instances where the conceptual adjustments to the values are required to bridge the source data to the GFSM 2014 framework. 6.Data on transactions (or stocks) excluded from the scope of the primary data sources, such as transactions in-kind (or financial liabilities other than government loans), are collected from supplementary sources. 7.Source data coverage (from one or multiple complimentary sources) enables to compile GFS for each sector and subsector consistently with the institutional unit classification, as determined under the GFSM 2014 framework. 8.The mapping of the source data to the GFSM 2014 taxonomy (such as a chart of accounts) is reviewed by the statistical authorities at least on an annual basis, to ensure it continues to meet the needs of GFS statistics and new activities are recorded under the appropriate categories.		Aug 28 - Sep 8, 2023	Ten Buuren
		Source data are adequate for the compilation of these macroeconomic statistics										
		Methodological basis for the statistics follows internationally accepted standards, guidelines or good practices										
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	Tonga	Improved periodicity, timeliness, and consistency of data.	Maintaining Annual GDP Production	12	-	12	1	Annual Estimate for 2020-21 prepared and QNA compiler better able to deliver annual accounts	The head of Economic Statistics & the Annual National Accounts Compiler have recently left leaving the Quarterly National Accounts Compiler to prepare the 2021-22 Annual Estimates	Jul 5 - 16, 2023	Powell
Revenue Administration	Strengthened revenue administration management and governance arrangements	Tonga	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	Agreement with the authorities on recommendations to facilitate modern tax administration and what anticipated CD requirements will be	Consider impacts and needs post volcanic eruption and tsunami	Jul 10 - 14, 2023	Williams
			A larger proportion of taxpayers meet their filing obligations as required by law / A larger proportion of taxpayers meet their payment obligations as required by law	Debt and Returns Management	-	-	-	-	Filing and payment timeliness improves	TA assistance requested by the authorities to improve current returns and payment compliance levels	FY25	London
	Audit and other verification programs more effectively ensure accuracy of reporting		Strengthen tax audit and POS	-	10	10	1	Quality of audits improved	The authorities have requested TA to assist in building audit function and capability	Sep 4 - 15, 2023 (remote)	Ledua	
	Taxpayer services initiatives to support voluntary compliance are strengthened		Improving taxpayer services and communication	-	-	-	-	Increase in voluntary compliance and decrease in number of taxpayer complaints	Assistance with improving taxpayer services requested by authorities	FY25	O'Keefe	
<b>TOTAL</b>					<b>20</b>	<b>33</b>	<b>53</b>	<b>6</b>				