

TIMOR-LESTE.: 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	Timor-Leste	2.6 Supervisors have sufficient capacity to effectively implement risk-based supervision and other supervisory processes.	Provide training to supervisors on supervision and assessment of banking key risk areas - postponed until FY19	5	-	5	1	-	-	-	-	0%	Postponed until FY19	1. A training program is designed and delivered to supervisors	Training is the assessment of credit risk, operational risk, liquidity risk, market risk and investment risk. Training mission to be followed up in 2019 with on-site examination on-the-job training.	Expert
Public Financial Management	1. Improved laws and effective PFM institutions	Timor-Leste	1.2 MoF capacity can meet enacted PFM responsibilities	Expenditure Review Seminar	7	0	7	1	7	0	7	1	100%	Sep 28 - Oct 5	Familiarisation visit with stakeholders in Timor-Leste in lieu of participation in the previous Expenditure Review Seminar	PFTAC participation was requested by the authorities, but later cancelled, accompanying Art IV team fulfilled similar effort.	Neves
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.	Timor-Leste	1.4 Data are compiled and disseminated using the concepts and definitions of the latest manual/guide.	Review sources and methods for GDP by production and expenditure and identify updates	-	21	21	1	-	-	-	-	0%	Canceled	Relative to the baseline, deviations from 2008 SNA are reduced and/or eliminated [RBM NA 4.1] by October 2017	<ul style="list-style-type: none"> Concepts, sources and methods used for the compilation annual GDP reviewed (October 2017) Updates to sources and methods identified and agreed with local consultant (October 2017) Dissemination practices reviewed, improvements identified (October 2017) 	
Government Finance Statistics	1. Strengthened macroeconomic and financial statistics compilation and dissemination for decision making: compilation methodologies in line with international standards for GFS	Timor-Leste	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.	-	14	14	1	-	12	12	1	0%	April 2018	<ul style="list-style-type: none"> Review and complete updates between various source systems to resolve discrepancies, e.g. balance sheet transactions by December 2017. Updates to the COA in ProClarity transparency portal to facilitate GFS compilation completed by December 2017. Reconciliation of currency and deposits in ProClarity with the monetary statistics released by Central Bank of Timor-Leste be included in GFS quarterly report July 2017. [RBM - GO - 9.8] 	Statistical discrepancies and other potential indicators of problems in statistical outputs are investigated. With support of the Information Technology Free balance international team.	Expert

Original Plan Total Days:	12	35	47	4				
Updated Plan Total Days:	7	12	19	2				
Delivered by Oct 31:	7	-	7	1				
Percentage of Revised Plan:	100%	0%	37%	50%				