

Work Plan - May 2015 to April 2016: Public Financial Management

Medium-Term Outcome in the Log Frame	Country	Activity: May 2015 - April 2016	Inputs: May 2015 - April 2016+E3 (in person-weeks)				Milestones	Comment
			IMF HQ	CARTAC resident advisors	ST experts	Total		
Outcomes 1 - 5	Dominica, Grenada	Develop PEFA Assessment Concept Note, conduct a PEFA Assessment	0.4	10	14	24.4	Concept note prepared and updated with peer review, PEFA Secretariat comments. PEFA report completed, updated with peer review comments, PEFA quality check.	It has been agreed with the PEFA Secretariat that the PEFAs in Dominica and Grenada will use the new methodology approved in 2015, as part of the PEFA Secretariat trial process.
	Belize, BVI, Montserrat, Dominica, Grenada	Develop or update PFM Action Plan. Establish/train monitoring mechanism for PFM reform program.	0.1	7	5	12.1	Action plans produced	Montserrat, Grenada and Dominica Action Plans will be produced following PEFA exercises. BVI and Belize will be updated.
	Haiti	Training on PEFA	0.1	1	2	3.1	Workshop new PEFA dimensions and indicators	
	Jamaica, BVI, Barbados	Undertake a Pre-PEFA assessment (a mid term assessment of main PEFA indicators)	0.2	3	6	9.2	Pre-PEFA report produced.	Indicators and dimensions will be scored with no narrative report.
	Regional	Workshop for Financial Secretaries (jointly with CARTAC Macro)	0.1	2	2	4.1	Workshop delivered. Action Plans to implement workshop learnings produced.	
All countries adopt model or equivalent PFM legal and regulatory framework (PEFA PI 20)	Anguilla, Dominica, St Vincent	Develop a revised PFM/Debt Act and conduct stakeholder consultation to finalize draft. Develop Regulations.	0.3	4	8	12.3	Draft legislation developed, that has been agreed with the main stakeholders. Regulations agreed.	
All countries demonstrate multi year perspective in fiscal planning, expenditure policy and budgeting (PEFA PI 5, 6, 10, 11 and 12)	Antigua, Belize, Bahamas, Grenada, Montserrat, St Lucia, St Vincent, Turks & Caicos	Build further depth and capacity and continue the implementation and refinement of strategic budgeting reforms, including rolling three year forward estimates, new policy process, savings options and cabinet decision summary tables.	0.2	7	12	19.2	Capacity and compliance in strategic budgeting reforms built.	
	Barbados	Undertake a budget development process diagnostic and develop a budget process reform plan. Assist in plan implementation.	0.1	2	3	5.1	Diagnostic undertaken, report produced. Further intervention TA agreed.	
	BVI, Anguilla, Dominica, St Lucia, St Vincent, Turks & Caicos	Continue the implementation of Program Based Budgeting	0.2	4	8	12.2	Pilots selected, training undertaken, program structures, charts of accounts revised	when implementing program budgeting, CARTAC recommends piloting selected agencies
	BVI, Belize, St Lucia, St Vincent, Turks & Caicos	Develop a comprehensive budget development manual that is a guide for line agencies and a training tool for budget analysts.	0.1	4	2	6.1	manual produced	the approach with strategic budgeting reforms is to produce a manual after year 2 of implementation of reforms, at this stage the policy and processes have been agreed and are generally settled.
	Regional	Workshop - medium term economic and fiscal outlook statements (jointly with CARTAC Macro)	0.1	2	1	3.1	Workshop delivered. Action Plans to implement workshop learnings produced.	
	Regional	Workshop - Strategic budgeting, gender, fiscal policy, policy analysis (jointly with CARTAC Macro)	0.1	2	2	4.1	Workshop delivered. Action Plans to implement workshop learnings produced.	
	Regional	Workshop - Public Sector Investment Program	0.1	2	2	4.1	Workshop delivered. Action Plans to implement workshop learnings produced.	
All countries produce timely, accurate and comprehensive financial reports (PEFA PI 16, 22, 25)	Bahamas, Belize, Jamaica, Turks & Caicos	Complete chart of accounts reform, including mapping chart to GFS/CoFoG	0.1	4	7	11.1	chart of accounts reformed	

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	Anguilla, Antigua, Dominica, Grenada, Montserrat, Trinidad	Assist with and build capacity in the implementation of IPSAS Cash Basis	0.1	3	11	14.1	progress made in adopting IPSAS cash basis and accounting standards
	Barbados	Assist with and build capacity in the implementation of IPSAS Accrual Basis	0.1	1	2	3.1	progress made in adopting IPSAS Accrual basis
	Antigua, Dominica, Grenada, Montserrat, Trinidad	Develop capacity in cash forecasting, planning and management	0.1	2	7	9.1	progress made in improving the reliability and accuracy of cash forecasts, commitment control operational, arrears eliminated/managed
	Regional	Workshop - IPSAS Cash Basis / Cash Forecasting	0.1	2	4	6.1	Workshops delivered. Action Plans to implement workshop learnings produced.
All countries have an independent and competent internal audit function (PEFA PI 18, 21)	Barbados, BVI, Belize, Dominica, Grenada, Montserrat, St Kitts & Nevis, St Lucia, St Vincent, Turks & Caicos	Build capacity in the internal audit function and develop road map to meet international audit standards	0.1	4	11	15.1	progress made in adopting international internal audit standards
	Regional	Workshop - Internal Audit	0	2	1	3	workshop delivered. Progress made in adopting international internal audit standards
All countries have in place a system for managing and monitoring fiscal risks (PEFA PI 9)	Barbados, Grenada	Undertake various missions on SOE reform to assist authorities to implement strategic reform in the SOE sector	0.2	3	6	9.2	Cabinet decisions taken on SOE recommendations produced through TA missions.
	Anguilla, Montserrat, St Vincent	Undertake a diagnostic on the SOE sector and develop a SOE Oversight Manual and build capacity in its use	0.1	3	2	5.1	Diagnostic undertaken, report produced. Further intervention TA agreed.
	BVI, Barbados, Dominica, Grenada	Undertake further capacity building in the operation of the SOE Oversight manual	0	4	2	6	Workshop delivered. Action Plans to implement workshop learnings produced.
	Grenada	Undertake a diagnostic of pension system; actuarial of pension liabilities	0.1	1	4	5.1	Actarial produced. Reform plans analysed and advice provided.
	Regional	Workshop - Support member countries to attend IADP Debt workshop (3 day); 2 days IMF FAD workshop	0	2	0	2	Workshop delivered. Action Plans to implement workshop learnings produced.
	Regional	Workshop - SOE Academy (jointly with SEMCAR/World Bank)	0	1	1	2	Workshop delivered. Action Plans to implement workshop learnings produced.
Total			3.1	82	125	210.1	