



MINISTRY of FINANCE and ECONOMIC DEVELOPMENT

Corporate Plan

2025-2027

Building a Safe, Smarter and Resilient Economy for Tuvalu

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Message from the Secretary of Finance and Economic Development



It is with great pride and commitment that I present the Ministry of Finance and Economic Development (MFED) Corporate Plan for 2025–2027—a roadmap that will guide Tuvalu’s journey toward a safe, smarter, and resilient economy. This plan reflects our strong dedication to fiscal integrity, economic transformation, and sustainable development, ensuring that Tuvalu remains adaptable and forward-looking in an evolving global landscape.

We take this opportunity to express our deepest appreciation to the Deputy Prime Minister and Minister of Finance and Economic Development, Honourable. Panapasi Nelesone, for his exceptional leadership, wisdom, and trust in our team. His guidance and commitment have been instrumental in shaping this Corporate Plan, empowering us to develop policies, strategies, and initiatives that will drive Tuvalu’s economic resilience and sustainability.

However, the completion of this plan is just the beginning—the true test lies in our ability to implement and achieve its objectives. A plan, no matter how well designed, holds no value unless it is translated into real action and meaningful progress. Our collective responsibility now is to ensure that every strategy, every reform, and every initiative outlined in this plan is effectively executed to deliver tangible benefits for Tuvalu and its people.

Despite the challenges ahead—declining fishing revenues, rising operational costs, and fiscal constraints—we stand firm in our resolve to drive innovation, optimize resource management, and build economic resilience. Through prudent financial planning and strategic policymaking, we will navigate these complexities, ensuring that public funds are managed with transparency, accountability, and efficiency.

The 2024–2025 fiscal outlook projects an economic growth rate of 3.0%, with total revenues of \$93 million, expenditures of \$96 million, and a net deficit of \$3 million. This highlights the urgency for adaptive financial strategies, fostering new revenue streams, and strengthening fiscal responsibility to secure a prosperous and sustainable future for Tuvalu.

The theme of this Corporate Plan—“Building a Safe, Smarter, and Resilient Economy for Tuvalu”—captures the Ministry’s core mission to serve as the custodian of public finances, ensuring that every decision supports national prosperity. We will continue to develop and refine policies that strengthen governance, uphold fiscal discipline, and promote economic stability, in full alignment with government priorities and international best practices.

This journey would not be possible without the dedication, expertise, and teamwork of our Senior Management, Heads of Departments, and staff across the Ministry. Your collective commitment has been instrumental in shaping this Corporate Plan, and I extend my deepest gratitude to each of you.

As we move forward, let us embrace innovation, collaboration, and resilience, knowing that every challenge presents an opportunity for growth. Together, we will build a stronger, more prosperous Tuvalu for generations to come.

Fakafetai Lahi, Tuvalu mo Te Atua.



Tausi Minute Taupo (Mr.)

1. Introduction

The Ministry of Finance and Economic Development Corporate Plan 2025–2027 outlines the strategic objectives and priorities for the Ministry over the next three years. It serves as a comprehensive implementation pathway, guiding the Ministry in improving operational efficiency, fostering innovation and growth, promoting resilience and sustainability, enhancing capacity building and development, and strengthening partnerships and collaboration with stakeholders.

To realize our vision and mission, the Corporate Plan is structured around four key Strategic Priority Areas (SPAs), closely aligned with the National Strategy for Sustainable Development Plan, *Te Kete*. These SPAs provide a focused framework for the Ministry’s efforts, supported by 12 broad strategic outcomes and associated planned activities to achieve our goals and deliver results:

1. **SPA 1: Enabling Environment** – Prioritizing sustainable development through a robust policy and regulatory framework.
2. **SPA 2: Economic Development** – Exploring initiatives to foster economic growth and ensure equal opportunities.
3. **SPA 3: Strengthened Social and Border Security** – Protecting Tuvalu’s citizens and borders, enforcing regulations against illegal activities, and enhancing stakeholder collaboration.
4. **SPA 4: A Conducive Environment for Staff Development** – Empowering staff through capacity-building programs to promote institutional efficiency.

The Corporate Plan is further aligned with the 21 Government Priorities established following Tuvalu’s 2024 General Elections, ensuring coherence with the country’s national priorities. Of these, the Ministry is directly responsible for implementing three priorities:

- **Priority 5:** Addressing the high cost of living.
- **Priority 9:** Pursuing innovative revenue-generating initiatives to address fiscal challenges and reduce debt.
- **Priority 15:** Reviewing the status and operation of statutory corporations.

To support the successful delivery of these objectives, the Ministry has developed a Monitoring and Evaluation Framework. This framework ensures planned activities are effectively executed over the three-year period, enabling the Ministry to measure performance, identify challenges and risks, and implement timely resolutions to mitigate these risks.

Through this Corporate Plan, the Ministry reaffirms its commitment to achieving measurable deliverables and sustainable results. Guided by its vision and mission, the Ministry aims to contribute meaningfully to the Government’s priorities and national goals, driving effective and impactful outcomes for Tuvalu’s development.

2. Vision, Mission and Values

The Ministry of Finance and Economic Development (MFED) is committed to fostering a safe, vibrant, and resilient economy for Tuvalu through sound financial and economic policies, prudent fiscal management, and the delivery of high-quality services.

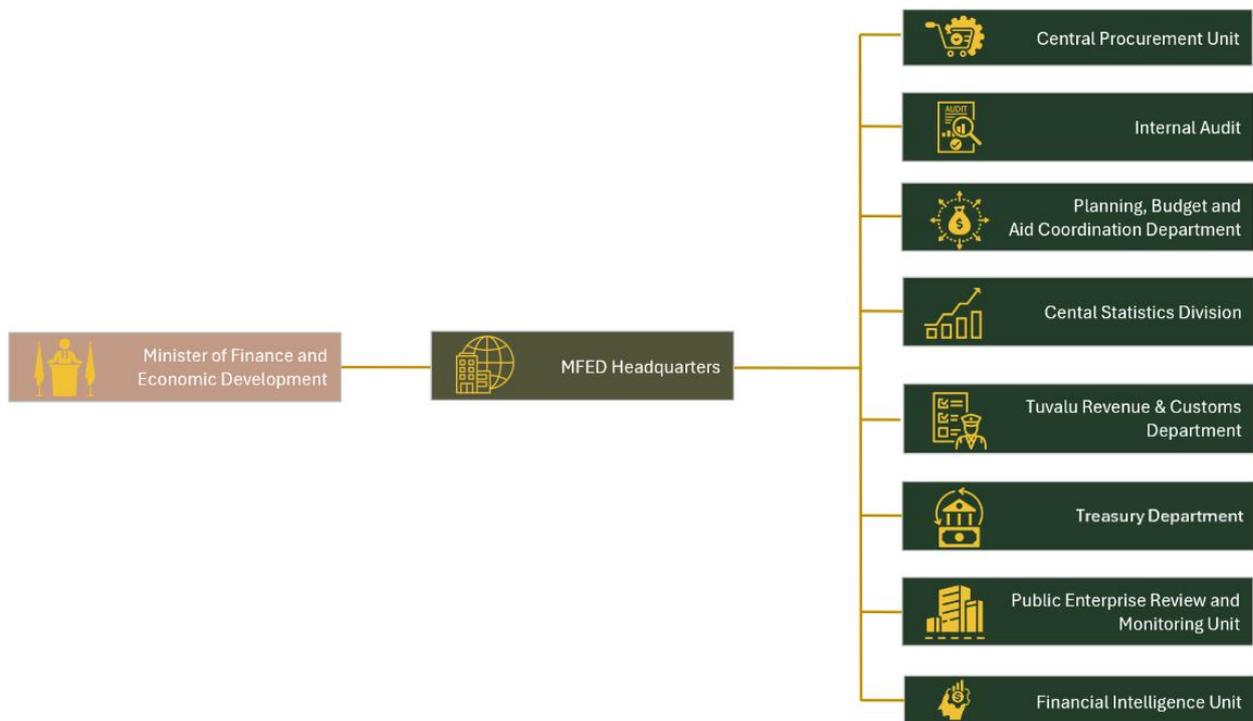
MFED operates with a strong foundation of core values, including accountability, transparency, value for money, teamwork, respect, integrity, and commitment. The Ministry prioritizes efficiency, consensus-building, and honesty, ensuring that policies and financial decisions serve the best interests of Tuvalu's citizens, stakeholders, and economic sustainability.

3. Responsibilities and Organizational Structure

To achieve the Vision, Mission, Values, and Mandates outlined above, the core Departments and Units under MFED strive to accomplish the following overarching goals for the period 2025 to 2027:

- **Headquarters:** The MFED Headquarters oversees the management and administrative support for the Ministry. It provides essential services and guidance on government financial and economic matters to the Minister, the Development Coordination Committee, Permanent Secretaries, line ministries, international and national agencies, businesses, private companies, public servants, and the general public.
- **Central Procurement Unit:** The Unit was established to oversee the procurement of goods and services in accordance with the Public Procurement Act. The updated procurement rules are designed to ensure the efficient utilization of public funds and to promote transparency throughout the procurement process.
- **Internal Audit:** The Unit conducts ongoing and independent evaluations of the government's accounting, financial, and other manual and electronic systems, controls, and procedures. Its purpose is to assist the Secretary for Finance and Economic Development, as well as the heads of other Ministries, in fulfilling their responsibilities under the Public Finance Act and other relevant legislation. The Unit is committed to maintaining and enhancing the effectiveness of financial and operational activities while safeguarding the government and its assets against fraud, loss, and inefficiency.
- **Planning, Budget and Aid Coordination Department:** The Department is responsible for coordinating the formulation of the annual national budget and updating the medium-term fiscal framework. It also conducts economic research on macroeconomic and microeconomic issues affecting Tuvalu and provides policy advice to the Minister. The Aid Coordination Unit, as part of this Department, ensures the effective use of Official Development Assistance (ODA) by coordinating with development partners. It is also tasked with monitoring and evaluating the implementation of *Te Kete*, including reporting on key performance indicators. Additionally, the Department oversees the monitoring and evaluation of programs across the whole of government, as well as key investments under *Te Kete*.
- **Central Statistics Division:** The Central Statistics Division supports evidence-based decision-making in Tuvalu by ensuring the timely collection, analysis, and dissemination of national statistical data.

- **Tuvalu Revenue and Customs Department:** Administers legislation related to taxation, including collection and compliance activities, and oversees legislation and levy collections concerning border security, customs, and excise.
- **Treasury Department:** Holds a critical role in the financial management of the government and serves as the backbone of financial governance in Tuvalu, ensuring the effective management of public resources to support national development objectives.
- **Public Enterprise Review and Monitoring Unit:** Administers the provisions of the Public Enterprises (Performance and Accountability) Act 2009, including the review and processing of corporate plans, quarterly reports, and annual reports from public enterprises.
- **Finance Intelligence Unit:** Responsible for combating financial crimes such as money laundering, terrorist financing, and other illicit financial activities.



4. Governing Legislations and Regulations

MFED operates within a comprehensive legal and regulatory framework to ensure effective governance, fiscal responsibility, and economic stability. The Ministry’s policies, operations, and decision-making processes are guided by the following key legislations and statutory instruments: Constitution of Tuvalu; Public Finance Act; Government Borrowing and Guarantee Act; Banking Commission Act; Tuvalu Trust Fund Act; The International Monetary Fund and the World Bank Membership Act; Public Procurement Act; Financial Instructions; Census Act; Statistics Act; Income Tax Act; Consumption Tax Act; Customs Revenue and Border Protection Act; Public Enterprises (Performance and Accountability) Act; and the Government Administrative Orders.

5. Assumptions

In setting out to achieve its goals from 2025 to 2027, the Ministry of Finance and Economic Development (MFED) adopts the following assumptions, without which its aims will be impossible to realize:

- There will be strong political will and “buy-in” at all levels of Government to support MFED’s policies, reforms, and initiatives.
- A robust and integrated financial management information system (FMIS) will be fully operational and maintained to enhance efficiency and transparency in public financial management.
- Key government stakeholders and development partners will cooperate effectively to align resources and expertise with MFED’s strategic objectives.
- The Ministry will receive sufficient funding and technical assistance from domestic sources and development partners to implement its Corporate Plan and strategic priorities.
- Economic and fiscal stability will be maintained, allowing MFED to focus on its role in driving sustainable development and managing the Government’s financial resources.
- A culture of accountability and professionalism will be upheld across all levels of government, enabling effective implementation of financial policies and practices.
- External factors, including regional and global economic conditions, will remain favourable or manageable, minimizing disruptions to revenue generation and fiscal planning.

These assumptions underpin the Ministry’s ability to deliver on its strategic goals and achieve the desired outcomes for the people of Tuvalu.

6. Challenges & Opportunities

To achieve its goals, the Ministry of Finance and Economic Development (MFED) must address the following challenges and utilize available opportunities. Each challenge outlined will be resolved in the Implementation Matrix in the next section.

General Challenges

- Political, social, and economic influences, including global crises, that disrupt fiscal stability and impact service delivery.
- Changes in government leadership and priorities, which may affect the continuity of financial policies and reforms.
- Insufficient human resources, capacity, and technical competencies across the Ministry to meet increasing demands.
- Limited budgetary allocations to support key programs and initiatives.
- Inadequate and outdated financial policies, regulations, and legal frameworks to address modern challenges.

Headquarters Challenges

- Difficulty in coordinating departments and units effectively to achieve MFED’s strategic objectives and targets.
- Communication breakdowns leading to delays and inefficiencies in the dissemination of critical information within the Ministry and to stakeholders.
- Inconsistent fiscal management practices, particularly regarding reconciliation processes and financial reporting.
- Limited integration and interoperability of financial systems across government agencies.

Treasury Department Challenges

- Delays in processing payments and payroll, affecting service delivery and public perception.
- Weak internal controls and monitoring mechanisms to prevent financial mismanagement and fraud.
- Limited capacity to manage and implement new digital financial tools and systems.

Revenue and Customs Division Challenges

- Inconsistent enforcement of tax and customs regulations, resulting in revenue leakage.
- Lack of modern tools and infrastructure to improve tax collection and customs operations.
- Limited public awareness of tax obligations and compliance requirements.

Aid Coordination Challenges

- Inefficient tracking and reporting of development partner funding and aid projects.
- Overlapping responsibilities and lack of alignment between donor priorities and national development strategies.
- Limited capacity to negotiate funding agreements that maximize benefits for Tuvalu.

Policy and Economic Analysis Challenges

- Difficulty in collecting and analysing accurate economic data to inform evidence-based decision-making.
- Lack of capacity to develop and implement long-term fiscal and economic policies.
- Vulnerability to external shocks such as global inflation, exchange rate fluctuations, and climate change impacts.

Development Bank and Statutory Corporation Oversight Challenges

- Inadequate monitoring and evaluation of statutory corporations and their contributions to national development.
- Inefficient use of public funds and assets managed by statutory corporations.
- Lack of alignment between statutory corporations' corporate plans and national priorities.

Opportunities

- Increased availability of technical assistance and funding from development partners to support fiscal reforms and capacity building.
- Advances in digital financial management systems that enhance efficiency and transparency.
- Opportunities to strengthen partnerships with regional and global financial institutions.
- Potential for improved revenue generation through innovative policies and programs.
- Growing political support for fiscal reforms and economic development initiatives.
- Increased focus on sustainable and climate-resilient fiscal strategies.

These challenges and opportunities define the landscape within which MFED will operate and guide its efforts to achieve its goals effectively.

7. Monitoring and Evaluation Framework

The Monitoring and Evaluation (M&E) Framework is essential for tracking the implementation and continuous improvement of the MFED Corporate Plan. It provides a structured approach to assessing objectives, initiatives, and outcomes using well-defined performance indicators, ensuring accountability, transparency, and evidence-based decision-making. The framework enables early identification of successes, challenges, and areas needing adjustment, allowing timely interventions and strategic refinements. By measuring the impact of policies, programs, and fiscal strategies, it strengthens resource allocation efficiency, public confidence, and governance principles while ensuring alignment with national development goals.

Roles & Responsibilities

- **Heads of Departments (HoDs):** Collect and report data, identify challenges, and submit quarterly/annual KPI reports.
- **M&E Unit:** Consolidates reports, conducts performance analysis, and develops recommendations for policy improvements.
- **Senior Management Team:** Uses M&E findings for strategic decisions, endorses corrective actions, and ensures coordination across departments.
- **Ministerial & Cabinet Oversight:** Reviews performance reports, aligns strategies with government priorities, and approves key reforms.

Data Collection Methods

- **Routine Reports:** Monthly tracking of KPIs, expenditures, and departmental outputs.
- **Annual Work Plan Reports:** Assessments of progress against financial and operational targets.
- **Financial & Audit Reports:** Evaluations of budget execution, financial compliance, and risk management.
- **Independent Evaluations & Surveys:** External audits, stakeholder feedback, and service delivery assessments.

M&E Frequency & Reporting

- **Monthly:** Track project implementation and identify deviations.
- **Quarterly:** Review KPIs, financial reports, and issue M&E findings to management.
- **Annually:** Conduct impact assessments, publish a Performance Report, and identify areas for policy reforms.

Expected Outcomes

- Improved Policy & Program Effectiveness through data-driven decision-making.
- Stronger Accountability & Transparency to enhance public confidence.
- Optimized Resource Allocation for efficient budget use.
- Enhanced Institutional Learning through continuous review and adaptation.

Next Steps for Strengthening M&E

- Develop a Digital M&E Dashboard for real-time tracking.
- Enhance Staff Training on data collection, analytics, and evaluation.
- Strengthen Stakeholder Engagement through citizen and partner feedback.

By implementing this robust M&E framework, MFED ensures effective governance, financial stability, and sustainable economic development for Tuvalu.

8. Workforce and Human Resource Development

Department/Office	Workforce			Training (new awards)		
	2025	2026	2027	2025	2026	2027
Headquarters	10	10	10	0	0	0
Central Procurement Unit	5	5	5	0	1	1
Internal Audit Unit	2	2	2	0	0	0
Planning, Budget and Aid Coordination Department	17	17	17	1	1	1
Central Statistics Division	7	7	7	2	0	1
Tuvalu Revenue and Customs Department	21	21	21	1	1	0
Treasury Department	24	24	24	2	2	0
Public Enterprise Review and Monitoring Unit	4	4	4	0	1	1
Financial Intelligence Unit	1	2	2	0	0	1
TOTAL	91	92	92	6	6	5

9. Core Expenditure Budget (Estimates)

Department	Type	Source	2025	2026	2027
Headquarters	Recurrent	GoT	\$6,558,940	\$6,828,907	\$6,708,037
	One-off Expenses		\$157,500	\$149,630	\$154,110
Central Procurement Unit	Recurrent	GoT	\$132,780	\$137,961	\$135,661
	One-off Expenses		\$0	\$0	\$0
Internal Audit Unit	Recurrent	GoT	\$52,490	\$54,538	\$53,629
	One-off Expenses		\$0	\$0	\$0
Planning, Budget and Aid Coordination Department	Recurrent	GoT	\$372,030	\$386,548	\$380,101
	One-off Expenses		\$0	\$0	\$0
Central Statistics Division	Recurrent	GoT	\$176,890	\$183,793	\$180,727
	One-off Expenses		\$0	\$0	\$0
Tuvalu Revenue and Customs Department	Recurrent	GoT	\$542,240	\$563,400	\$554,003
	One-off Expenses		\$0	\$0	\$0
Treasury Department	Recurrent	GoT	\$1,208,080	\$1,255,223	\$1,234,288
	One-off Expenses		\$0	\$0	\$0
Public Enterprise Review and Monitoring Unit	Recurrent	GoT	\$91,830	\$95,413	\$93,822
	One-off Expenses		\$0	\$0	\$0
Financial Intelligence Unit	Recurrent	GoT	\$33,740	\$35,057	\$34,472
	One-off Expenses		\$0	\$0	\$0

10. Implementation Matrix

Outcomes	Key Strategic Actions	Indicators [Target]	Activities	Agency
1. Harnessing the Digital Transformation (TE KETE 1)	1.1 Expand FMIS application across all government agencies and foreign missions.	1.1.1 Percentage of FMIS adoption [100% by 2026].	a) Conduct FMIS training for staff and mission representatives; b) Provide continuous IT support and troubleshooting; c) Develop user-friendly FMIS manuals and guides; and d) Monitor system usage effectiveness.	Treasury
	1.2 Install and implement ASYCUDA for customs modernization.	1.2.1 Proportion of agencies accessing ASYCUDA [100% by 2026].	a) Develop concept paper for cabinet approval; b) Coordinate training with UNCTAD; and c) Activate ASYHUB module and conduct public awareness.	TRCD
	1.3 Introduce, develop and implement an e-procurement system.	1.3.1 Percentage of e-procurement deliverables achieved [100% by 2026].	a) Draft policies and align regulations; b) Train procurement officers and vendors; and c) Test and roll out the e-procurement platform.	CPU

2. Strengthened Partnerships (TE KETE 2)	2.1 Foster effective partnerships for statistical system improvement.	2.1.1 CSD Performance Index [100% by 2027].	a) Hold quarterly stakeholder meetings; and b) Finalize and implement MOUs with all data providers.	CSD
	2.2 Strengthen Partnerships through Formal MOUs with Key Stakeholders.	2.2.1 Percentage of issues addressed through MOUs [100% by 2026].	a) Conduct consultations with relevant departments to assess data-sharing and operational requirements; b) Draft and formalize Memoranda of Understanding (MOUs) with key stakeholders; and c) Facilitate the signing, implementation, and enforcement of MOUs to enhance collaboration and efficiency.	TRCD
	2.3 Enhance engagement on AML/CFT compliance and PF issues.	2.3.1 Number of AML/CFT workshops and technical assistance programs [≥ 6 annually].	a) Conduct risk assessments; b) Facilitate compliance training; and c) Implement improved monitoring systems for AML/CFT.	FIU
	2.4 Review and Strengthen the ODA Handbook and Aid Policy.	2.4.1 Increased utilization of the Aid Coordination process [40 proposals by 2026].	a) Develop Terms of Reference (TOR) for the Technical Working Group; b) Convene monthly coordination meetings; and c) Provide ongoing training on aid management and compliance processes.	PBACD
2.4.2 Improved project approval and oversight [80 projects warranted by 2027]		a) Update and maintain the Aid Information Management System (AIMS) register to ensure transparency and efficiency.	PBACD	
3. Good Governance Strengthened (TE KETE 3)	3.1 Ensure timely publication of financial and public documents.	3.1.1 Percentage of public documents published online [$\geq 95\%$ by 2027]	a) Develop centralized online portals for transparency; and b) Publish quarterly performance reports and fiscal updates.	CSD, Treasury, CSD
	3.2 Improve State-Owned Enterprise (SOE) performance and governance.	3.2.1 Percentage of SOEs achieving reporting requirements and profitability targets [$\geq 80\%$ by 2027].	a) Regularly assess SOE corporate plans, and reports; and b) Develop and implement performance dashboards for monitoring key metrics.	PERMU, HQ
	3.3 Establish a tribunal for tax and customs appeals.	3.3.1 Percentage of resolved appeals [$\geq 60\%$ by 2027].	a) Develop tribunal framework in consultation with legal experts; and b) Train tribunal members and staff.	TRCD
4. Modern, Efficient and Effective Processes (TE KETE 4)	4.1 Upgrade financial systems and software across the Ministry.	4.1.1 Proportion of Ministry departments using upgraded systems [100% by 2026].	a) Conduct assessments to identify system gaps; and b) Procure and install advanced systems for reporting and analytics.	HQ, Treasury, CSD
	4.2 Strengthen the Use of Reliable Statistical Methods for Data Processing, Analysis, and Reporting.	4.2.1 Improved data quality score [60% by 2026].	a) Ensure completeness and accuracy of records, including names and dates; b) Identify and correct missing or incomplete data entries; and c) Standardize data formats to maintain consistency across datasets.	CSD

	4.3 Enhance Efficiency and Effectiveness of Treasury Services.	4.3.1 Reduced average processing time for Treasury services [50% by 2026].	a) Develop and publish a comprehensive checklist of required documents for payment processing to improve efficiency; and b) Ensure monthly updates of financial reports from all Treasury sections to enhance monitoring and accountability.	Treasury
	4.4 Develop standardized operating procedures (SOPs) for clients.	4.4.1 Percentage of customer compliance with SOPs $\geq 80\%$ by 2025].	a) Develop and review SOPs; and b) Disseminate SOPs through training and public engagement.	TRCD
	4.5 Increased access to climate finance under the Adaptation Fund.	4.5.1 Re-accreditation of Adaptation Fund (AF) NIE [100% by 2027].	a) Prepare and submit all required policy and compliance documents for re-accreditation; b) Ensure alignment of national climate finance policies with Adaptation Fund requirements; and c) Engage with stakeholders and conduct capacity-building workshops to support accreditation efforts.	PBACD
		4.5.2 Number of projects approved to be financed under the AF ≥ 3 projects by 2027].	a) Conduct needs assessments to identify priority areas for AF funding; b) Develop and submit project proposals aligned with AF funding criteria; and c) Engage with relevant stakeholders and development partners to facilitate project approval.	PBACD
5. Decreased Cost of Living (Priority 5)	5.1 Revise tax policies to reduce the cost of essential goods.	5.1.1 Percentage decrease in prices of controlled items $\geq 20\%$ by 2027].	a) Review and reform tax structures.; and b) Monitor market prices and analyze the impact of tax changes.	TRCD
	5.2 Review and Strengthen Consumer Protection Policies to Address Cost of Living.	5.2.1 Updated price laws, pricing formula, and a comprehensive Consumer Protection Policy [100% by 2025].	a) Conduct a review of existing price control laws and regulations to ensure effectiveness; b) Develop and refine the pricing formula to reflect market conditions and affordability; c) Draft and implement a Consumer Protection Policy to safeguard consumer rights and ensure fair pricing; and d) Engage stakeholders, including businesses and consumer groups, for consultation and feedback.	TRCD, PBACD, HQ
	5.3 Assess and Regulate Domestic Freight Costs to Reduce the Cost of Living.	5.3.1 Comprehensive review of domestic freight costs completed [100% by 2025].	a) Conduct an analysis of current domestic freight costs, including transportation and logistics expenses; b) Identify cost drivers and inefficiencies affecting freight pricing; c) Engage with shipping operators, logistics providers, and stakeholders to explore cost-reduction strategies; and d) Develop policy recommendations or regulatory measures to ensure fair and reasonable freight costs.	TRCD, PBACD, HQ
6. Macroeconomic Resilience Increased	6.1 Maintain prudent fiscal policy and sound budgeting.	6.1.1 Percentage of CIF maintained value relative to TTF $\geq 20\%$ by 2027].	a) Conduct quarterly assessments of CIF and TTF balances; and b) Prepare annual fiscal sustainability reports for Cabinet.	PBACD
		6.1.2 Percentage of Aggregate Expenditure Outturn against approved budgeted expenditure [100% by 2027].	a) Conduct regular monitoring and assessment of expenditure against the Annual Work Plan (AWP) of each Ministry; b) Implement real-time expenditure tracking mechanisms to ensure fiscal discipline; c) Provide quarterly expenditure performance	PBACD

(TE KETE 6)		reports to inform decision-making and budget adjustments; and d) Strengthen coordination between ministries to align spending with national priorities.	
	6.1.3 Percentage of reallocations between budget categories expenditure [$\leq 5\%$ by 2027].	a) Monitor and track budget reallocations to ensure adherence to approved allocations; b) Conduct quarterly budget performance reviews to identify deviations and minimize unnecessary reallocation; c) Strengthen expenditure forecasting and planning to enhance budget stability; and d) Provide policy recommendations to improve budget execution efficiency and reduce reliance on reallocation	PBACD
	6.1.4 Percentage of actual expenditure charged to a contingency vote against the original budget [$\leq 3\%$ by 2027].	a) Assess and evaluate the urgency and necessity of proposed transactions before approval under the contingency vote; b) Strengthen approval processes to ensure contingency funds are used strictly for unforeseen and emergency expenditures; c) Monitor and track contingency spending through regular financial reporting and reviews; and d) Develop guidelines and policies to minimize reliance on contingency funds and improve budget resilience.	PBACD
	6.1.5 Percentage of actual revenue to budgeted revenue [$\geq 97\%$ by 2027].	a) Organize and facilitate donor roundtable meetings to secure external funding and budget support; b) Monitor progress of Policy Reform Matrix (PRM) sectors to ensure alignment with revenue targets; c) Strengthen collaboration with the Treasury and Taxation Division (TTD) to enhance domestic revenue collection and improve tax compliance; and d) Engage in negotiations with development partners to secure future revenue streams and financial assistance.	PBACD
	6.2 Strengthen Monitoring, Prevention, and Reporting of Revenue and Expenditure Arrears.	6.2.1 Proportion of the total revenue collected against arrears by department [80% by 2026].	a) Identify and update all outstanding arrears using TRCD records to improve revenue tracking; b) Train staff on arrears management and data entry into the Financial Management Information System (FMIS) for accurate reporting; c) Provide quarterly arrears reports to facilitate informed decision-making and timely corrective actions; and d) Implement early warning and enforcement measures to prevent further accumulation of arrears.
6.3 Develop and Implement a New Public Financial Management (PFM) Roadmap.	6.3.1 Ensure the submission of the PFM semi-progress report to Cabinet [100% by 2026].	a) Develop and finalize the PFM Roadmap by Q3 of 2024/2025, aligning it with fiscal policy objectives and international best practices; b) Endorse the PFM Roadmap through consultations with key stakeholders to ensure effective implementation; c) Monitor implementation progress and address gaps through structured evaluations; and d) Submit a semi-annual progress report to Cabinet by Q2 of 2025/2026 to review achievements and recommend necessary adjustments.	PBACD
6.4 Strengthen domestic revenue collection mechanisms.	6.4.1 Percentage of revenue collection efficiency [$\geq 97\%$ by 2027].	a) Develop digital tax collection platforms; b) Conduct annual taxpayer education programs; and b) Increase audits and enforcement measures.	TRCD, Treasury

7. Maximize benefits from Tuvalu's sovereign assets and rentals <i>(TE KETE 6)</i>	7.1 Review and strengthen agreements on Tuvalu's sovereign assets and rentals to maximize national benefits.	7.1.1 Increase the percentage of revenue from sovereign assets in total revenue [$\geq 5\%$ by 2026].	a) Conduct a comprehensive review of existing agreements on sovereign assets and rental arrangements; b) Renegotiate terms of key agreements to ensure fair and sustainable revenue generation for Tuvalu; c) Strengthen oversight mechanisms to improve transparency and compliance in sovereign asset management; and d) Develop a strategic framework for optimizing asset utilization, including investment opportunities and diversification strategies.	HQ
		7.1.2 Increase the Real Value of the Tuvalu Trust Fund (TTF) Current Account Balance as a Percentage of GDP [$\geq 5\%$ by 2026].	a) Conduct periodic assessments of the TTF's financial performance to ensure long-term sustainability; b) Optimize investment strategies to maximize returns while maintaining risk diversification; c) Ensure adherence to prudent fiscal management policies to maintain the real value of the TTF relative to GDP; and d) Engage with financial advisors and stakeholders to explore new revenue-generating opportunities within the sovereign asset portfolio.	HQ
8. Optimized Asset Utilization <i>(TE KETE 6)</i>	8.1 Strengthen centralized tracking and reporting of government assets.	8.1.1 Proportion of government assets tracked [$\geq 75\%$ by 2026].	a) Conduct a nationwide asset inventory; and b) Develop and roll out a centralized tracking system integrated into FMIS.	Treasury
		8.1.2 Maintain Asset Costs as a Percentage of Total Operational Costs by 2026.	a) Collect and analyze cost data related to government assets, including acquisition, maintenance, and depreciation expenses; b) Develop and maintain a centralized asset registry to track asset lifecycle and ensure efficient utilization; c) Monitor and assess the maintenance costs of all government assets to optimize resource allocation and extend asset longevity; and d) Implement reporting mechanisms to improve accountability and transparency in asset management.	Treasury
		8.1.3 Ensure 20% of Total Approved Expenditure is Climate-Tagged by 2026.	a) Develop Terms of Reference (TOR) for the Climate Budget Tagging (CBT) Technical Working Group (TWG) to oversee implementation; b) Revise the Chart of Accounts (COA) to integrate climate-related expenditure classifications; c) Develop and institutionalize a Climate Budget Tagging (CBT) methodology to track and report climate finance expenditures; and d) Ensure climate-tagged expenditures are incorporated into the national budget process to improve accountability and transparency in climate-related investments.	PBACD
	8.2 Maximize benefits from Tuvalu's sovereign assets.	8.2.1 Percentage of sovereign asset revenue to total revenue [$\geq 80\%$ by 2027].	a) Negotiate favorable agreements for sovereign asset use; and b) Conduct periodic reviews of asset performance.	HQ
9. Reduce reliance on imported food products	9.1 Provide a conducive business environment to encourage private sector growth and reduce reliance on imported food.	9.1.1 Value of tax collected from imported sin foods [Decrease by 20% by 2026].	a) Extract data from AW; and b) Provide quarterly reports to track progress.	TRCD

(<i>TE KETE</i> 6)	9.2 Promote local production of essential goods and food items.	9.2.1 Volume of imports of sin goods [Decrease by 20% by 2026].	a) Analyze trends in food imports; b) Implement incentive schemes for local producers; and c) Report quarterly on import reductions.	TRCD
10. Effective national planning framework, data quality and timelines of reporting (<i>TE KETE</i> 6)	10.1 Conduct a mid-term review of <i>Te Kete</i> .	10.1.1 Proportion of <i>Te Kete</i> indicators meeting their targets [85% by 2027].	a) Collect and analyze departmental progress data; b) Review effectiveness of indicators; and c) Report findings to policymakers.	PBACD
	10.2 Align national plans with international frameworks (ABAS agenda, DPoA, SDGs).	10.2.1 Percentage alignment of international frameworks into national plans [30% by 2027].	a) Review current policies for alignment; b) Integrate key components into national planning documents; and c) Report annually on progress.	PBACD
	10.3 Develop an FMIS dashboard for timely reporting to Cabinet, DCC, and donors.	10.3.1 Average time taken to prepare monthly financial reports [Decrease by 40% by 2026].	a) Ensure full FMIS data entry; b) Automate reporting processes; and c) Provide training for efficient report generation.	Treasury
11. Develop, improve and Strengthen Private Sector (<i>TE KETE</i> 9)	11.1 Improve ease of doing business and remove regulatory barriers.	11.1.1 Time taken to release goods (Time Release Study) [Decrease by 40% by 2026].	a) Engage OCO and PIFS for best practices; b) Conduct Time Release Study self-assessment; and c) Publish findings and action plans.	TRCD
	11.2 Incentivize taxpayer compliance through <i>Gold Pass Reward System</i> .	11.2.1 Percentage of taxpayers in Gold Pass Reward System [Increase to 30% by 2026].	a) Develop compliance criteria; b) Conduct awareness programs for staff and public; c) Implement Gold Pass Rewarding System; and d) Monitor and assess system effectiveness.	TRCD
12. Increase Innovative Revenue Generating Initiatives (<i>Priority</i> 9)	12.1 Explore and implement new and innovative revenue-generating initiatives.	12.1.1 Number of new revenue-generating initiatives introduced [Increase by 2 by 2026].	a) Conduct fiscal policy and revenue stream analysis; b) Engage stakeholders for feedback; and c) Submit funding proposals for TA support.	HQ
	12.2 Strengthen domestic revenue collection.	12.2.1 Value of domestic revenues collected [\$80m by 2027].	a) Expand tax base while ensuring equity; b) Enhance compliance mechanisms; and c) Improve revenue monitoring systems.	PBACD
	12.3 Optimize revenue from sovereign assets.	12.3.1 Percentage of revenue from sovereign assets to total revenue [80% by 2027].	a) Develop a sovereign asset investment strategy; b) Improve monitoring and reporting on sovereign revenues; and c) Conduct asset valuation.	PBACD
13. Corporate Efficiency (<i>Priority</i> 15)	13.1 Assess and improve efficiency of Public Enterprises (PEs).	13.1.1 Percentage of deliverables achieved through Community Service Obligations (CSOs) [100% by 2026].	a) Ensure quality of public service delivery; b) Conduct public perception surveys; and c) Analyze performance and report findings.	PERMU
	13.2 Improve government Return on Investment (ROI) from PEs.	13.2.1 Percentage increase in dividends received from PEs [20% increase by 2026].	a) Develop Financial Analytical tools that form part of the PE reporting; b) Implement key financial analysis and provide report on PE's financial performance position; c)	PERMU

			Publications of quarterly and annual financial analysis report; and d) PE Audit Report information paper submitted to Parliament.	
	13.3 Align PE activities with National Development Strategies.	13.3.1 Percentage of PEs whose activities align with <i>Te Kete</i> and the Government's 21 Priorities [90% by 2026].	a) Provide regular performance assessment of PEs to the Minister responsible; b) Ensure corporate plans are aligned with national goals; and c) Adjust annual budgets accordingly.	PERMU
14. Strengthen Maritime Surveillance and Border Security (<i>TE KETE 3</i>)	14.1 Conduct security training and acquire tools for maritime and border surveillance.	14.1.1 Percentage increase in maritime and border security issues detected [Increase to 30% by 2026].	a) Develop a national security register; b) Record and analyze security threats and interventions; and c) Strengthen border control measures.	TRCD
	14.2 Develop a legal framework for AML, TF, and PF compliance.	14.2.1 Percentage of AML/TF/PF cases prosecuted [100% by 2026].	a) Enhance collaboration with FIU and law enforcement; b) Strengthen case investigation and reporting mechanisms; and c) Enforce financial sanctions.	FIU
15. Staff Development (<i>TE KETE 4</i>)	15.1 Enhance leadership, technical, and compliance training.	15.1.1 Number of training workshops held, and follow-up projects implemented [10 by 2026].	a) Facilitate leadership programs; b) Partner with donors to fund technical training initiatives; and c) Establish continuous learning programs.	ALL
	15.2 Strengthen investigative and regulatory capabilities.	15.2.1 Percentage of trained supervisory and compliance officers [80% by 2026].	a) Secure donor-funded training programs; and b) Train local enforcement agencies and stakeholders.	FIU
	15.3 Build capacity of Board of Directors in PEs.	15.3.1 Number of capacity-building workshops conducted [50% increase in participants by 2026].	a) Advertise and enroll directors for training; b) Conduct board governance workshops; and c) Provide mentorship and advisory support.	PERMU
	15.4 Develop a Workforce Training Plan (long-term/short-term, regional attachments).	15.4.1 Number of staff dispatched for training [2 persons per year for long-term training].	a) Circulate notice scholarship and secondment opportunities; and b) Develop HR pipeline for key skill areas; and c) Track post-training effectiveness.	HQ
	15.5 Develop and implement MFED Code of Ethics.	15.5.1 Percentage decrease in public complaints against MFED personnel [Decrease to 5% by 2026].	a) Conduct ethics and integrity training; b) Establish reporting mechanisms for complaints; and c) Enforce ethical guidelines.	ALL
	15.6 Improve staff performance appraisals as well as disciplinary measures	15.6.1 Percentage of staff appraised annually [100% by 2026].	a) Conduct annual staff appraisals; b) Ensure compliance with disciplinary policies; and c) Track career development progress.	ALL



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