Project Summary

Project Background
Two PFM studies have been carried out in Trinidad & Tobago as a prerequisite for the Budget Support Programmes. The 2008 report is fairly positive and outlines the important progress made in the area of public finance management since 2006. It concludes that the annual budgetary cycle, budgetary control, accounting, recording and reporting generally work well and provide trustworthy and credible data.

However, a lot of work remains in the area of PFM reform and so a number of activities have been foreseen by the Government of Trinidad & Tobago in the area of legal and regulatory framework, financial management, public procurement, revenue modernisation/ tax reform, as well as PFM performance monitoring.

Project Objectives
The objective of this mission was to assist the GoRTT in the area of public finance reform.

The mission outputs provided guidance in discussions on PFM systems. Furthermore, the up-to-date data was to support payments under the sector budget support programmes as well as the requests for new programmes under the 10th EDF and Accompanying Measures for Sugar Protocol Countries.

Project Activities & Outputs
Based on the 2008 PEFA exercise, the consultant
• drafted ToRs for technical assistance to assist the GoRTT in the area of public finance reform
• prepared a PFM progress report with follow up of the 2008 study recommendations
• drafted a roadmap for the reform process (in the form of a report)
• conducted a workshop for different stakeholders to discuss the roadmap for reform
• conducted planned and ongoing PFM strengthening activities

Implementation Features
Although the exercise was not a full PEFA assessment, the methodology will followed the PEFA framework that has been developed by the World Bank, the IMF, the EC and other donors.

Services Provided
• preparation of ToR
• preparation of roadmap for PFM reform
• conducting a workshop
• preparation of PFM progress report

Trinidad & Tobago
Supporting Public Finance Management Reform Activities

Client
European Commission / EC

Duration
16.10.2009 – 29.03.2010

Personnel
• 1 public finance expert with significant knowledge of the PEFA-PFM methodology

INTEGRATION