

PEMNA

Public Expenditure Management Network in Asia

2022
Annual
Report



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ABBREVIATIONS

ASP	Advisory Services Program
B-CoP	Budget Community of Practice
COP	community of practice
DP	development partner
EU	European Union
ICT	information communications technology
IMF	International Monetary Fund
KIPF	Korea Institute of Public Finance
LT	Leadership Team
MDTF	Multi-Donor Trust Fund
MOF	Ministry of Finance
MOEF	Ministry of Economy and Finance
MTBF	medium-term budgetary framework
MTEF	medium-term expenditure framework
OECD	Organization for Economic Cooperation and Development
PEMPAL	Public Expenditure Management Peer Assisted Learning Network
PEMNA	Public Expenditure Management Network in Asia
PFM	public financial management
ROO	Rules of Operation
SC	Steering Committee
T-CoP	Treasury Community of Practice
TTL	Task Team Leader



EXECUTIVE SUMMARY



EXECUTIVE SUMMARY

The *2022 PEMNA Annual Report* provides a summary of the advancements and influence achieved by PEMNA from January to December 2022.

Key Achievements of 2022

The year 2022 marks the first decade of the Public Expenditure Network in Asia (PEMNA), celebrated by both communities of practices (CoPs)—for Budget and Treasury. During this reporting period, PEMNA organized a total of six peer-learning activities, including two webinars, two study visits, one plenary conference, and one CoP meeting, which brought together over 556 Public Financial Management (PFM) officials and experts from the region. The participants highly valued the knowledge shared during these events, considering it highly relevant to their daily work.

Throughout 2022, the Secretariat published three Policy Briefs, with one for Budget CoP (B-CoP) and two for Treasury CoP (T-CoP). The Policy Brief Series serves as a knowledge resource that allows the PEMNA community to concentrate on specific PFM issues or topics of interest to the members.

Additionally, PEMNA completed two In-Depth Research projects, one for the Budget community and another for the Treasury. These In-Depth Research projects aimed to provide comprehensive knowledge to PEMNA member countries at various levels, encompassing regional, country, and subnational government levels. The final workshops for each research projects were held in 2022 followed by the publication of In-Depth Research reports for each project.

Furthermore, PEMNA successfully concluded three projects for the Advisory Services Program (ASP), two for B-CoP and one for T-CoP, and conducted five workshops during this reporting period. The ASP was developed in response to the growing demand from network members for customized assistance in addressing specific PFM policy issues or implementation challenges unique to their respective countries. As a result of these projects, three ASP reports were published in 2022.

At the end of 2021, PEMNA overhauled its website, introducing an improved interface and an enhanced search engine tool. The purpose of the PEMNA Website Optimization project was to enhance the user experience and facilitate navigation for website visitors. In 2022, the PEMNA Secretariat conducted a survey to evaluate the user experience of the website renovation. In addition to the website, the Secretariat maintained social media accounts on Facebook and YouTube to keep PEMNA members informed about the latest events and activities.

The Secretariat also fostered member engagement through the publication of three issues of the PEMNA e-Newsletters, which provided updates on recent activities, publications, and upcoming events. The Secretariat also produced the annual A Look Back on PEMNA, highlighting the activities and significant accomplishments of the previous year, along with the comprehensive PEMNA Annual Report summarizing the PEMNA activities for the year. The publication *Issue and Talk 2022: Korea* was also released during the year to showcase the reform efforts of Korea, the host country of the 2022 Plenary Conference, as PEMNA celebrated its 10th anniversary in Seoul.

Going Forward

During the second half of 2022, PEMNA successfully adapted to a combination of in-person and virtual modalities, especially recognizing the importance of face-to-face interactions in the post-COVID era. To strengthen relationships with members and meet their evolving needs, PEMNA plans to provide knowledge-sharing opportunities with practical information exchange and higher technical-level participation. Activities will be demand-driven, aligned with regional and country agendas, and evaluated for quality assurance. In 2023, PEMNA will prioritize peer-learning, interlinking activities with research, and provide a comprehensive understanding of PFM challenges and opportunities. Additionally, PEMNA intends to establish partnerships with organizations outside the region to leverage external expertise and promote professional development and public service delivery in the region.

The *2022 PEMNA Annual Report* showcases how the network aids its members in enhancing the PFM systems in their respective countries. The first chapter introduces the network, while the second chapter demonstrates the positive effects of knowledge sharing within the region. Chapter 3 reviews the activities conducted by PEMNA in 2022, while Chapter 4 examines the network's operations related to disseminating knowledge and facilitating communication. Chapter 5 offers insights into the leadership and support of PEMNA members. Chapter 6 provides a detailed account of PEMNA's expenditures during the fiscal year 2022. Lastly, Chapter 7 provides a view for moving forward and outlines the work plan for 2023.



1

About PEMNA

- 1.1. Background
- 1.2. PEMNA Peer-Learning Activities
- 1.3. PEMNA Research Activities
- 1.4. PEMNA Advisory Services Program
- 1.5. Communication, Reporting, and M&E



1

About PEMNA

1.1. Background

The Public Expenditure Management Network in Asia (PEMNA), is a peer-learning network of public financial management (PFM) officials and experts in the Asia and Pacific (AP) region. The network aims to strengthen efficiency, effectiveness, and transparency of PFM systems in the region by helping individual officials to better understand the attributes of a sound PFM system.

Since its establishment in 2012, PEMNA has been in operation over a decade. The network started out by offering learning environments in which officials from fourteen member countries discuss the challenges they face in their PFM reform implementation efforts through face-to-face meetings and online seminars. Members learn from their peers who share similar concerns and/or have gone through similar stages of PFM reforms. In 2021, PEMNA introduced new elements such as Research Activities and Advisory Services Program. The knowledge and experiences exchanged in these activities foster the professional capacities of individual members and ultimately, feed into the reform policy formulation of the member countries on a broader level.

Who We Are: Membership and Governance

The PEMNA **membership** largely consists of fourteen member countries and development partners.

Brunei, Cambodia, China, Indonesia, Korea, Lao PDR, Malaysia, Mongolia, Myanmar, the Philippines, Singapore, Thailand, Timor-Leste, and Vietnam are the member countries of PEMNA (in alphabetical order). PFM officials from these countries are the core members who form the PEMNA community.

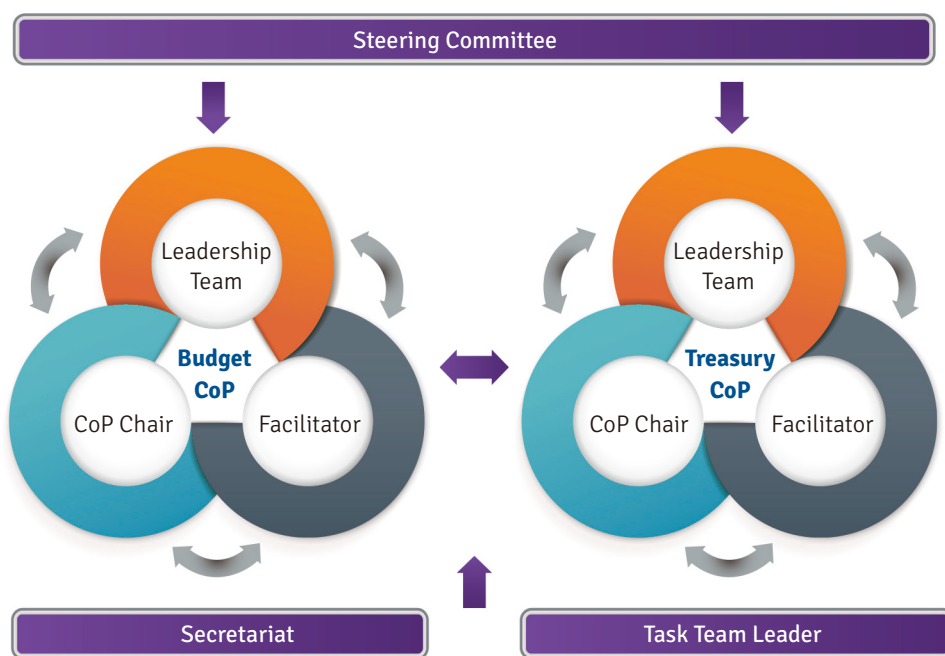
Supporting the community, there are PEMNA development partners (DPs). The PEMNA DPs refer to any countries, institutions, or international organizations which contribute resources to PEMNA activities on an on-going basis as defined in the Rules of Operation (ROO) for PEMNA. The DPs may engage in the network through the provision of financial contributions as well as technical expertise.

The PEMNA DPs include the Ministry of Economy and Finance (MOEF) of Korea, the European

Union (EU)—donors of the Multi-Donor Trust Fund (MDTF) for PEMNA—as well as the Korea Institute of Public Finance (KIPF), the World Bank Group, and the International Monetary Fund (IMF) which are core partners of the network.

Placing the fourteen member countries at the very core of the governance, PEMNA invites the member countries to take the lead in shaping the network's strategies and activities, reinforcing their sense of ownership of the network. Figure 1 illustrates the organizational structure of PEMNA.

Figure 1 Organizational Structure of PEMNA



The PEMNA Steering Committee (SC), which oversees the entire network, is the principal decision-making body of the network. The Committee is composed of representatives from member countries, CoP Chairs from member countries, CoP Facilitators from the World Bank, the Secretariat from KIPF, and DPs. The SC provides overall guidance on the network's policies, plans, and budget of PEMNA.

At the heart of PEMNA are two communities of practice (CoPs), one for budget and another for treasury, each composed of PFM practitioners from the fourteen member countries. CoPs provide an open-learning platform for the members to exchange knowledge and experiences on specific, high-priority PFM reforms and lessons learned from their implementation through regular meetings.

Each CoP is governed by a CoP Leadership Team (LT) comprised of a small group of members who volunteer to represent the community. The members of the CoP LTs meet regularly both face-to-face and online to discuss the overall work programs. The members of the LT elect a chairperson for each CoP. The chairpersons represent the CoP membership at the SC, lead the development of the work programs and budget, organize CoP activities together with the CoP Facilitators, and promote accountability and participation among members.

The CoP Facilitators, appointed by the World Bank, also support CoP activities. The Facilitators assist the CoPs with developing the learning agenda, facilitating the activities, and identifying strategies for the development of CoPs.

The Task Team Leader (TTL) is a representative of the World Bank who is responsible for overseeing the World Bank administered funds in accordance with the PEMNA program objectives. The TTL works closely with the PEMNA Secretariat to ensure sound management of the network's resources and achievement of broader program goals.

Supporting the overall operation of the network is the PEMNA Secretariat, housed at the Korea Institute of Public Finance. The Secretariat provides the overall management and administrative support involved in building and sustaining the PEMNA community. It ensures that each PEMNA activity delivers desirable outcomes to the network as a whole.

How We Work: Funding

PEMNA is supported by contributions from its member countries and DPs. Financial contributions for PEMNA are collected through the World Bank MDTF which is then disbursed to the KIPF ('Secretariat') for execution. The Secretariat uses the recipient-executed trust fund for PEMNA, disbursed from the World Bank MDTF, to plan and execute the annual budget for the network.

The MDTF for PEMNA is currently funded by the Republic of Korea and the European Union. In 2020, the Republic of Korea made an additional contribution of 2.3 million US dollars and the European Union contributed 2 million euros to the PEMNA MDTF.

Ownership is reflected in a broader range of contributions. In addition to the financial contributions, member countries support the network through in-kind contributions. In-kind contributions may include countries hosting an event, covering their travel expenses, providing technical expertise, and other means of non-financial contributions.

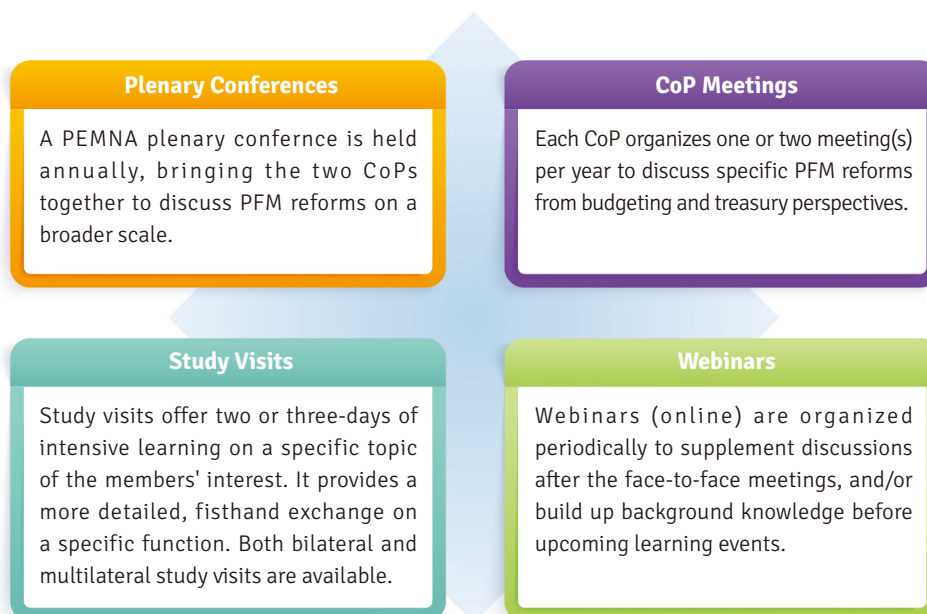
1.2. PEMNA Peer-Learning Activities

In addition to the peer-learning, communication, and publication activities, PEMNA launched a new set of activities in 2021 as part of the second phase of PEMNA—the PEMNA Research Activities and PEMNA Advisory Services Program. Along with the traditional peer-learning activities, these activities have expanded the opportunity for PEMNA’s government officials to closely examine current PFM systems and policies of member countries and seek customized consultation on PFM issues and challenges.

Peer-Learning Activities

PEMNA hosts a variety of peer-learning events and activities for its members, both in-person and online. The network offers learning events in several different formats to respond effectively to the diverse needs of its members. Figure 2 shows the different types of peer-learning activities offered by the network: plenary conferences, CoP meetings, study visits, and webinars. Each CoP organizes these events throughout the year to address topics and issues most relevant to the PFM reform priorities in the member countries. The results of different learning events held during 2022 are summarized in the following chapters.

Figure 2 Peer-Learning Activities of PEMNA



In 2021, PEMNA incorporated Overview Sessions into its peer-learning framework to provide foundational information about the main theme of each CoP meeting. Moving forward, the Overview Sessions will be recalibrated as PFM Knowledge Sharing videos to provide insights into the latest trends and policy implications concerning pertinent PFM topics.

1.3. PEMNA Research Activities

Policy Brief Series

The Policy Brief Series is a knowledge product that allows the PEMNA community to focus on a specific PFM issue or topic that is of interest to the membership. The topics are selected based on suggestions from the PEMNA members taken from post-event evaluations, member surveys, or guidance from the CoP LTs. Experts are hired to produce a short publication as the final output for a Policy Brief project.

In-Depth Research

PEMNA In-Depth Research is aimed to provide PEMNA member countries with comprehensive knowledge at multiple levels, including regional, country, and level of subnational governments. The research could take a holistic approach viewing PFM or it can investigate different PFM tools as well as different approaches to PFM reforms. The projects could also be a comparative analysis of country case studies and data collection.

Experts in the field are hired as a Research Lead or a Research Team member and are tasked to produce a compilation of in-depth research papers on selected topic(s) that are relevant to member demands. Each In-Depth Research project is conducted under the auspices of the Budget CoP (B-CoP) or Treasury CoP (T-CoP) LT with a Research Lead who assumes main responsibility for the management of the research activity in close consultation with the Secretariat and the Facilitators. The Research Lead also coordinates the whole process of the research project in support of the Research Team members comprising of theme-related experts for conducting country case study.

1.4. PEMNA Advisory Services Program

PEMNA launched the Advisory Services Program in 2021 to acknowledge the increasing demand among network members for a more tailored assistance to address specific PFM policy issues or implementation challenges unique to their country context.

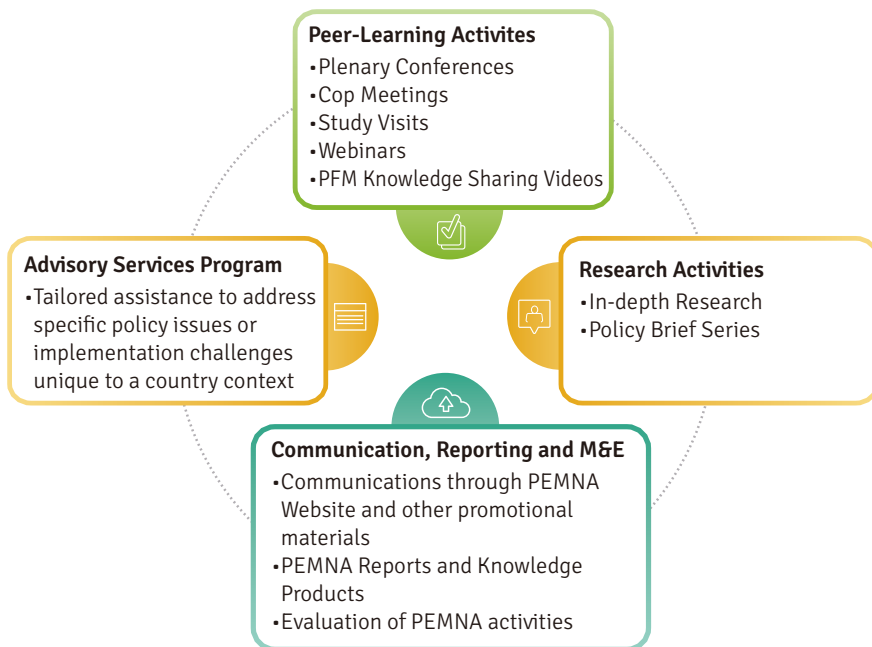
International and local experts, hired as advisors, offer tailored consultation and recommendations to our network’s members on various topics within the scope of public finance.

1.5. Communication, Reporting, and M&E

PEMNA engages its members through a wide variety of reporting and communication products such as the Annual Report, e-Newsletters, A Look Back on PEMNA, and Issue and Talk Series. These products keep the members up-to-date on recent events and upcoming activities while disseminating the information of the network and its members. In addition, the Secretariat produces various promotional materials including brochures and videos to introduce the PEMNA network to a wider audience.

PEMNA also monitors and evaluates its activities by receiving feedback from the network’s members through evaluations conducted during or after events. The feedback from these evaluations are used to better design future activities and events, further enhancing the PEMNA’s knowledge sharing experience as the network forges ahead.

Figure 3 Activities for PEMNA Phase 2





2

PFM Knowledge Sharing in the Region

2.1. Knowledge Sharing Champions

2.2. Promoting Knowledge Sharing
in the Region

2

PFM Knowledge Sharing in the Region

2.1. Knowledge Sharing Champions

Table 1 Country Case Studies Shared in Events (2022)

	BN	KH	CN	ID	KR	LA	MY	MN	MM	PH	SG	TH	TL	VN
1							○							
2					○									
3				○	○									
4					○									
5		○		○	○	○	○	○		○		○	○	○
6		○		○	○					○		○		

Country Acronyms: Brunei (BN), Cambodia (KH), China (CN), Indonesia (ID), Korea (KR), Lao PDR (LA), Malaysia (MY), Mongolia (MN), Myanmar (MM), Philippines (PH), Singapore (SG), Thailand (TH), Timor-Leste (TL), and Vietnam (VN)

1: T-COP SV; 2: T-COP WEBINAR; 3: B-COP WEBINAR; 4: B-COP SV; 5: 2022 PLENARY CONFERENCE; 6: B-COP BANGKOK MEETING

A total of 54 case studies were shared during PEMNA conferences, either through presentations or country updates, where 34 of these were from PEMNA member countries.

The top knowledge sharing champion for 2022 was **Korea**, sharing 11 case studies through five different peer-learning events, followed by **Indonesia**, **Malaysia**, and the **Philippines** each delivering four presentations during this reporting period.

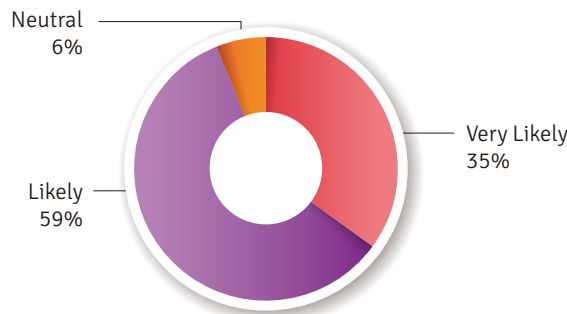
Additionally, **Cambodia**, **Lao PDR**, **Mongolia**, **Thailand**, **Timor-Leste**, and **Vietnam** also contributed to PEMNA's knowledge sharing experience by introducing their systems and the progress they made, further widening the scope of peer-learning in the AP region.

2.2. Promoting Knowledge Sharing in the Region

The PEMNA Secretariat conducts post-event evaluation surveys after the conclusion of each peer-learning activity to gauge PEMNA's value creation. Respondents are asked to review the overall conference and share their impressions of the knowledge gained during the conferences. Members expressed their satisfaction with the network by indicating that the conferences generated new knowledge that is both relevant and applicable to their daily work.

On whether participants think they will have an opportunity to apply the new knowledge to their daily work, 94% of the respondents answered that it was 'likely' to do so, which shows that the knowledge generated during the PEMNA meetings are quite relevant to the members (Figure 4).

Figure 4 Opportunities to Apply Knowledge Acquired



An impressive 91 percent of the evaluation respondents answered that it was 'likely' that they will be sharing the knowledge gained from PEMNA conferences with their colleagues that did not attend the event (Figure 5).

Figure 5 Knowledge Sharing with Colleagues

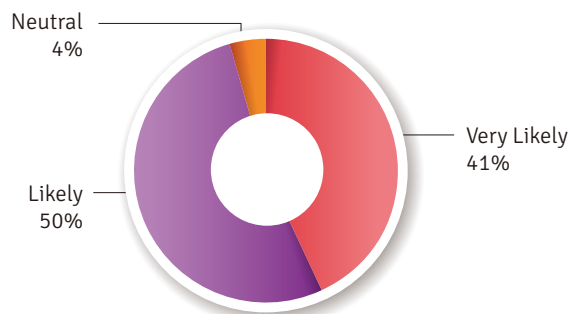
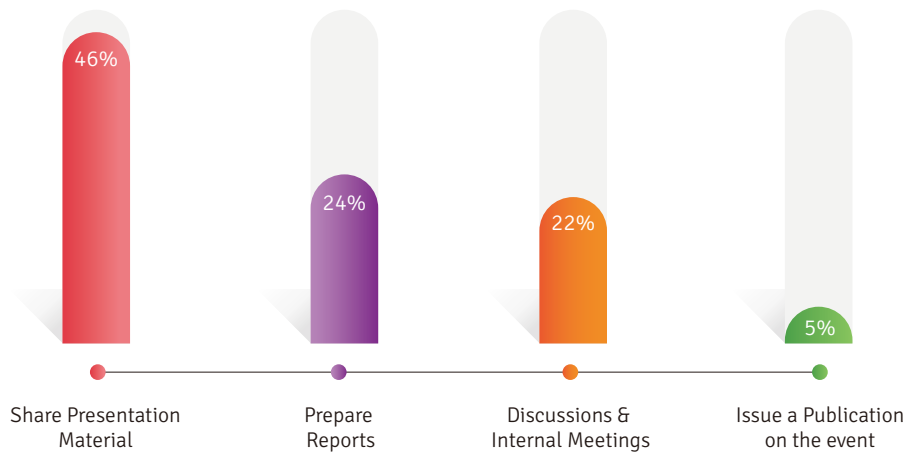


Figure 6 provides an illustration on how the meeting participants are expected to share the knowledge from the learning events with their peers.

Figure 6 Methods of Knowledge Sharing Back Home



Note: Respondents were allowed to choose more than one answer.

The knowledge sharing method that most respondents expected to use was sharing the **presentation materials** from the meeting (46%). The respondents also indicated that they are planning to prepare **back-to-office reports** (24%) or have **discussions and internal meetings** regarding the conference (22%). Some respondents were planning to **issue separate publications** (5%) about the event. Compared to the previous year, more and more participants were planning discussions with their colleagues and moving away from sharing only the materials, which is expected to have a bigger impact on disseminating the knowledge.

3

PEMNA Activities

3.1. Overview of CoP Activities

3.2. Peer-Learning Activities

3.3. Research Activities

3.4. Advisory Services Program

3

PEMNA Activities

3.1. Overview of CoP Activities

During this reporting period, the Budget and Treasury communities held *two* online webinars, *two* online study visits, *one* in-person Plenary Conference, and *one* CoP meeting, involving more than 556 PFM officials and experts in the region. Box 1 shows a list of learning events organized from January through December 2022.

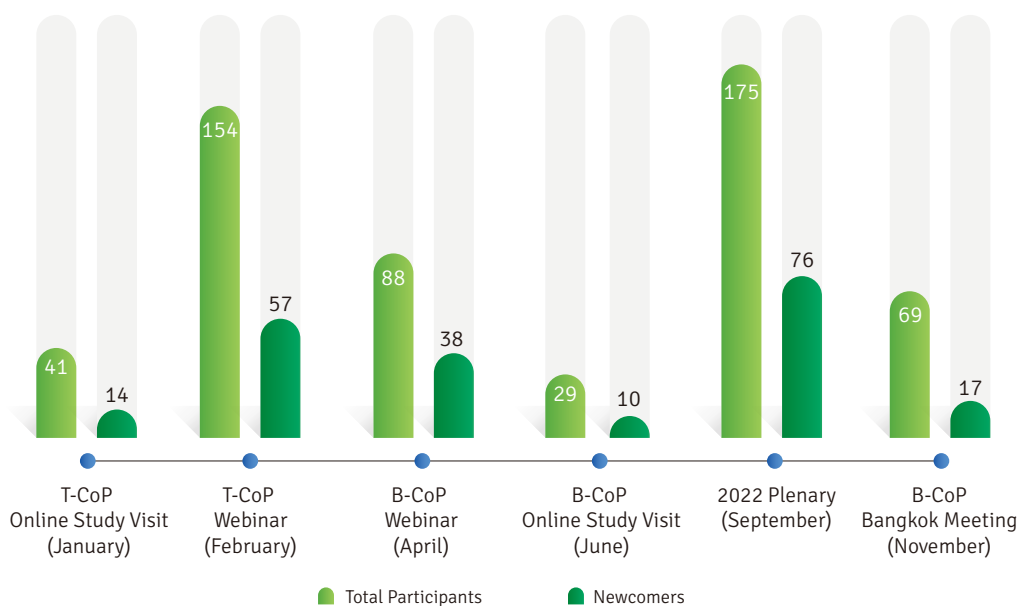
Box 1 PEMNA Learning Events (2022)

- 2022 PEMNA T-CoP Online Study Visit (January 20, 2022)
- 2022 PEMNA T-CoP Webinar (February 16, 2022)
- 2022 PEMNA B-CoP Webinar (April 21, 2022)
- 2022 PEMNA B-CoP Online Study Visit (June 8, 2022)
- 2022 PEMNA Plenary Conference (September 27–29, 2022)
- 2022 PEMNA B-CoP Bangkok Meeting (November 30–December 1, 2022)

After the launch of PEMNA Phase 2 activities in 2021, the network saw the fruition of the projects in 2022. While continuing to concentrate on the peer-learning activities, the new PEMNA activities were introduced to reinforce the PFM knowledge sharing and provide members with a wider variety of tools and knowledge.

Figure 7 depicts the total number of participants by event and the number of PFM officials that are new to PEMNA. These PFM practitioners attended the peer-learning events to discuss topics related to PFM reforms and fiscal policies of the member countries.

Figure 7 Number of Participants by Event (2022)



3.2. Peer-Learning Activities

Budget CoP in 2022

Peer-Learning Events. Through the leadership of Rofyanto Kurniawan¹ (B-CoP Chair) and the guidance of Quyen Hoang Vu² (B-CoP Facilitator), the B-CoP successfully held *four* learning events, including the Plenary Conference, over the course of 2022. These four learning events nourished and matured the knowledge of PEMNA member countries across budget-related topics.

1 Rofyanto Kurniawan is the Director of State Budget Preparation at Directorate General of Budget, Indonesia MOF.

2 Quyen Hoang Vu is a Senior Governance Specialist at the World Bank and the Task Team Leader for PEMNA from the World Bank side.

Table 2 B-CoP Learning Events in 2022

Event	Location	Date
2022 B-CoP Webinar	Videoconference	Apr. 21, 2022
2022 B-CoP Online Study Visit	Videoconference	Jun. 8, 2022
2022 Plenary Conference Korea (B-CoP Sessions)	Seoul, Korea	Sept. 27–29, 2022
2022 B-CoP Bangkok Meeting	Bangkok, Thailand	Nov. 30–Dec. 1, 2022

The following is a list of themes discussed by the B-CoP members during this reporting period:

- Budgeting for ICT
- Korea's Fiscal Response to COVID-19
- Fiscal Soundness and Sustainability for the Post COVID-19 Era
- Fiscal Governance for Green Recovery and Transition

2022 PEMNA B-CoP Webinar

Budgeting for ICT

April 21, 2022
Videoconference

2022 PEMNA BUDGET COP WEBINAR

APRIL 21, 2022 | VIDEOCONFERENCE

Budgeting for ICT

Speakers

Peter Poulin
former Chief Information Officer,
Canada Revenue Agency

Pilky Hong
Professor, Seoul Digital University

Dong-hun Yu
Deputy Director, Information &
Communications Technology Budget,
Korea Ministry of Economy and Finance

Agung Hidayat Purwanto
Head of Subdirectorate, Directorate of
State Budget Planning, Indonesia Ministry
of Finance

Ministry of Economy and Finance

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WORLD BANK GROUP

한국조세재정연구원
Korea Institute of Public Finance

Public Expenditure Management Network in Asia

More than 60 practitioners gathered for the 2022 PEMNA B-CoP Webinar on the topic of “Budgeting for ICT.” During the first session, Mr. Peter Poulin discussed ICT budgeting from the viewpoint of ICT lifecycle management. Mr. Pilky Hong continued the session by presenting the 2021 PEMNA B-CoP Advisory Services Program on the ICT budget management in Indonesia.

The speakers of the second session each shared their country’s cases on the topic. Mr. Dong-hun Yu presented ICT budgeting in Korea, especially on the latest trend, priorities, budget preparation, and the new government’s policy roadmap. Mr. Agung Hidayat Purwanto introduced Indonesia’s experience in the ICT budgeting process and the PEMNA Advisory Services Program process.

2022 PEMNA B-CoP Online Study Visit

Korea's Fiscal Response to COVID-19

June 8, 2022
Videoconference



More than 20 practitioners from Indonesia Ministry of Finance (MOF) and Korea Ministry of Economy and Finance (MOEF) joined the session to learn about the Korean government's Fiscal Response to COVID-19. Mr. Soohyun Yoon, Division Director of Budget Management, MOEF, presented on Korea's policy measures to overcome the pandemic and the introduction of the Korean New Deal in preparation for the post-COVID era.

2022 PEMNA Plenary Conference Korea

Fiscal Soundness and Sustainability for the Post COVID-19 Era B-CoP Sessions

September 27-29, 2022
Seoul, Korea



The 2022 PEMNA Plenary Conference was held from September 27 to 29 under the topic of Fiscal Soundness and Sustainability for the Post COVID-19 Era. More than 130 participants gathered in Seoul, Korea, and about 40 participants joined us online. On the first day of the conference, Mr. Sang-dae Choi, Vice Minister of Economy and Finance of Korea MOEF, Ms. Manuela V. Ferro, Vice President for East Asia and Pacific Region, The World Bank, and H.E. Maria Castillo Fernandez, Ambassador of the European Union welcomed all the participants.

At the joint session, representatives from the Korea MOEF, and the EU shared their fiscal policy responses to COVID-19. The World Bank gave an overview of fiscal policy responses of East Asia and the Pacific Region.

Next, during the parallel CoP sessions, B-CoP participants discussed the following topics: 1) Lessons Learned from Fiscal Stimulus during COVID-19: What Policies Works Better than Others; 2) Withdrawal of Fiscal Support Aligned with Medium-Term Fiscal Plans, and 3) Budgeting at Times of High Inflation.

2022 PEMNA B-CoP Bangkok Meeting

Fiscal Governance for Green Recovery and Transition

November 30 - December 1, 2022
Bangkok, Thailand



More than 50 participants joined this year's B-CoP Meeting both online and offline. The meeting discussed green recovery and transition in the current challenging economic and geopolitical environment. International experts and member countries shared their experiences and ideas for ways to deal with policy challenges of transition from an economic and financial policy angle.

Treasury CoP in 2022

Peer-Learning Events.

Under the guidance of Patrick Piker Umah Tete³ (T-CoP Facilitator), the Treasury community continued the knowledge exchange effectively.

The Treasury community organized *three* peer-learning events, including the Plenary Conference, which covered topics concerning PEMNA member countries.

Event	Location	Date
2022 T-CoP Online Study Visit	Videoconference	Jan. 20, 2022
2022 T-CoP Webinar	Videoconference	Feb. 16, 2022
2022 Plenary Conference Korea (T-CoP Sessions)	Seoul, Korea	Sept. 27–29, 2022

The following is a list of themes discussed by the T-CoP members during this reporting period:

- Treasury Bill Implementation/Issuing in Malaysia
- Korea's Public Asset Management
- Fiscal Soundness and Sustainability for the Post COVID-19 Era

³ Patrick Piker Umah Tete is a Senior Financial Management Specialist at the World Bank.

2022 PEMNA T-CoP Online Study Visit

Treasury Bill Implementation/Issuing in Malaysia

January 20, 2022
Videoconference



The 2022 PEMNA Treasury Community of Practice (T-CoP) Online Study Visit was held on January 20, 2022, with more than 40 participants from Malaysia, Timor-Leste, expert from the 2021 T-CoP Advisory Services Project advisory team, and the PEMNA Secretariat. Malaysia hosted the meeting to introduce their experiences in Treasury Bill Implementation/Issuing to the participants.

2022 PEMNA T-CoP Webinar

Korea's Public Asset Management

February 16, 2022
Videoconference



The T-CoP held its first online webinar of the year on February 16, 2022, under the theme of “Korea’s Public Asset Management.” PEMNA invited presenters from the three institutions at the forefront of public asset management, and each speaker presented on (1) Methods of Government Property Management, (2) Measurement and Valuation of Government PP&E, Infrastructure Assets and Heritage Assets: Recognition Status on F/S and Accounting Standards, and (3) The Future of FMIS with Korean Experience: How National Property is Managed through dBrain⁺. More than 150 participants joined the session and had a fruitful discussion.

2022 PEMNA Plenary Conference Korea

Fiscal Soundness and Sustainability for the Post COVID-19 Era T-CoP Sessions

September 27-29, 2022
Seoul, Korea



The 2022 PEMNA Plenary Conference was held from September 27 to 29 under the overarching theme of Fiscal Soundness and Sustainability for the Post COVID-19 Era. More than 130 participants gathered in Seoul, Korea, and about 40 participants joined us online.

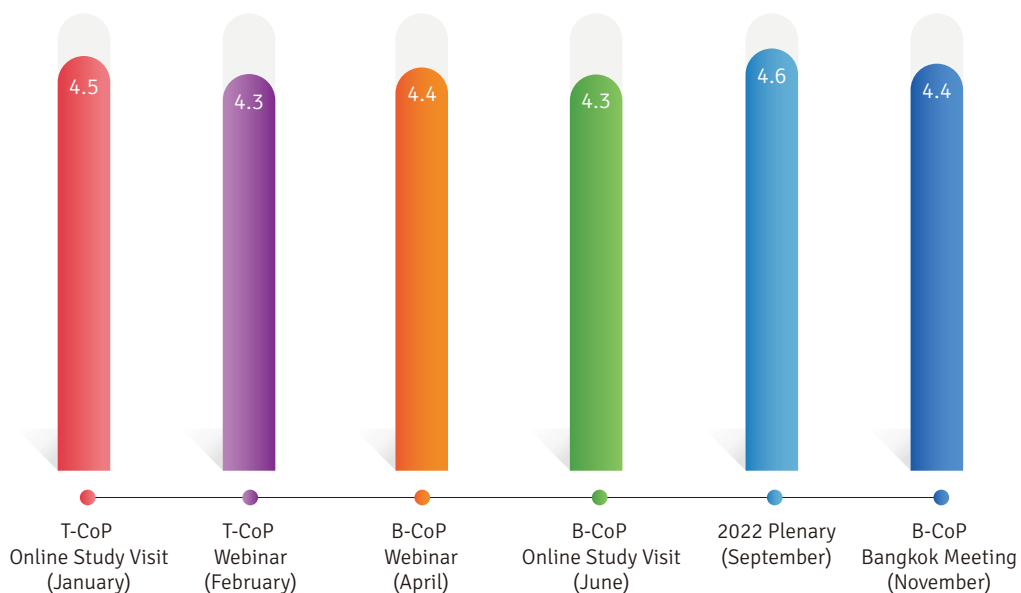
During the T-CoP Sessions, practitioners shared their experiences and knowledge in the topic of 1) Agile Treasuries for Crisis Management - Lessons learned from the COVID-19 Pandemic, 2) Role of State Treasuries in Managing Fiscal Risks, and 3) Managing Public Assets to Unlock Public Wealth.

✓ Quality of PEMNA Peer-Learning Events

The Secretariat conducts post-event evaluations at the end of each peer-learning event to monitor the quality of the learning opportunities. Through these evaluations, the participants are asked to provide feedback and rate their level of satisfaction of the learning event. The results of the post-event evaluations conducted for 2022 PEMNA learning events are summarized in the following paragraphs.

Regarding the overall experience of each peer-learning event, all six learning opportunities received more than 4 points out of the maximum 5 points, indicating a strong satisfaction of PEMNA events by the network members (Figure 8).

Figure 8 Overall Performance by Event (2022)



The overall average for the entire year was 4.4 points, showing that the participants are highly satisfied with the quality of the learning experiences that PEMNA offers its members (Figure 9).

Figure 9 Overall Performance by Year

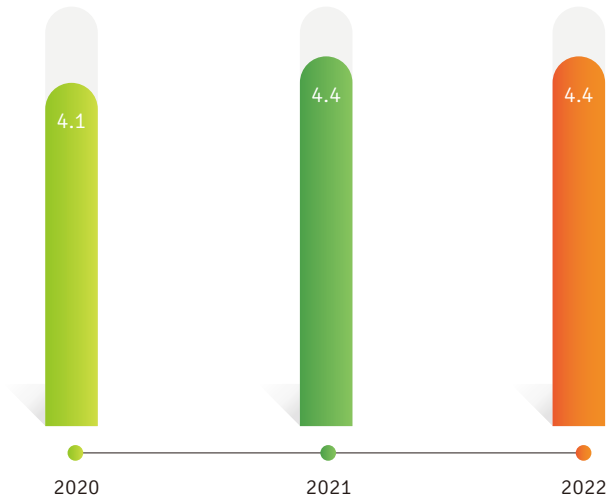
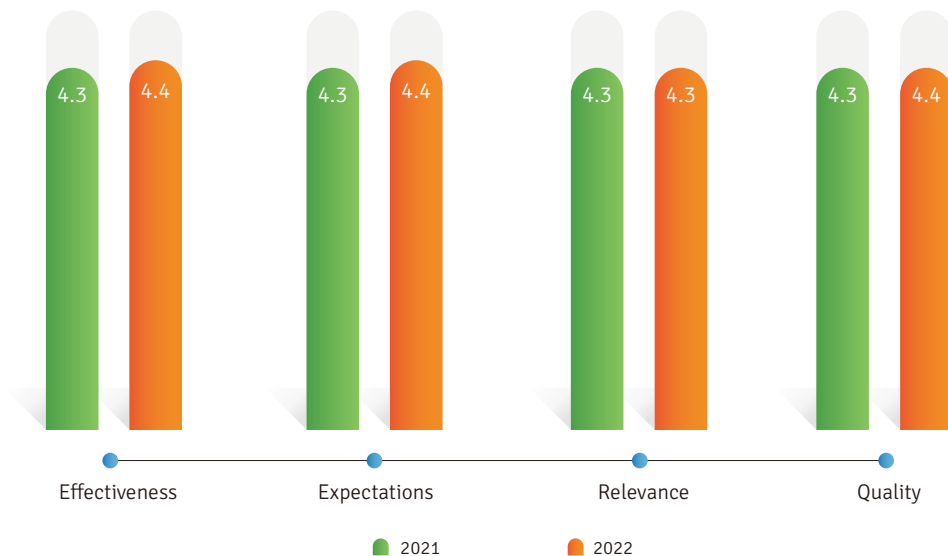


Figure 10 shows the results of four key performance indicators: (i) effectiveness of presentations, (ii) expectations, (iii) relevance to members’ daily work, and (iv) quality of discussions. Compared to 2021, members continued to show high levels of satisfaction in all fields.

Figure 10 Key Performance Indicator Results



3.3. Research Activities

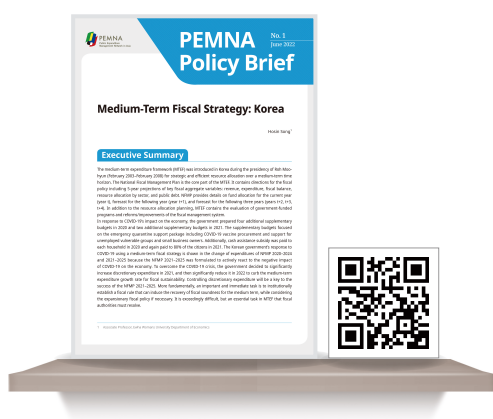
The PEMNA research activities encompass knowledge generating activities with specific topics corresponding to needs of PENMA member countries. These research activities can be categorized in to two core activities—the Policy Brief Series and the PEMNA In-Depth Research. During 2022, two In-Depth Research projects were finalized with each CoP producing a research report, and three Policy Briefs were published. Each of these publications were aimed at developing knowledge while also sharing the PFM practices regarding budget and treasury-related issues.

Policy Brief Series

The Policy Brief Series is designed to produce a short publication on a specific PFM issue or topic that is of interest to the PEMNA members. The topics are selected based on the suggestions from members and guidance from the CoP LTs and Facilitators. In 2022, PEMNA produced three Policy Briefs—one for B-CoP and two for T-CoP (Table 4).

CoP	Topic	Expert
Budget	Medium-Term Fiscal Strategy: Korea (2021)	Hosin Song
Treasury	Transition of Cash Basis to Accrual Basis Accounting: Malaysia's Experiences (2021)	Zakia Saleh Haslida Abu Hasan Che Ruhana Isa
	Management, Valuation, and Revenue Generation of Korean State Properties (2022)	Hochil Kang

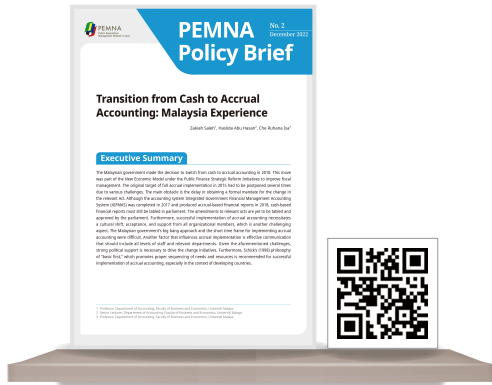
Medium-Term Fiscal Strategy: Korea



This policy brief provides an overview of the medium-term fiscal strategy adopted by the Korean government in response to the COVID-19 pandemic. It discusses the policy measures that the government has taken to address the economic impact of the pandemic and how it aims to ensure fiscal sustainability. It also provides recommendations for member countries considering a similar fiscal strategy in response to the pandemic.⁴

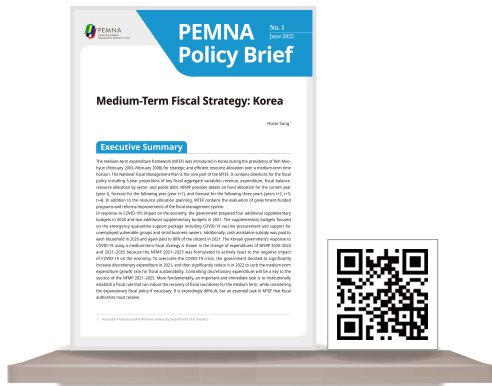
4 Available at: https://www.pemna.org/bbs/Publications_Research_PolicyBriefSeries/view.do?nttlid=B000000001293Zd1uA6f&mno=Publications_Research

Transition from Cash to Accrual Accounting: Malaysia Experience



This policy brief explores Malaysia’s shift from cash to accrual accounting, covering the transition’s background, objectives, challenges, and opportunities. It also outlines Malaysia’s new accrual-based accounting system’s key features and potential benefits for financial management and accountability. Finally, the brief provides recommendations and lessons learned from Malaysia’s experience that can be valuable for other countries considering a similar shift from cash to accrual accounting.⁵

Management, Valuation, and Revenue Generation of Korean State Properties



The brief presents a comprehensive summary of the legal framework governing the management of state properties in Korea, and delineates the functions of different government agencies involved in the process. It also outlines the diverse methods used for property valuation and the difficulties encountered in determining the value of state-owned properties. Furthermore, it sheds light on the revenue generation capabilities of state properties and expounds on the government’s strategies to optimize this potential through a range of policies and initiatives.⁶

5 Available at: https://www.pemna.org/bbs/Publications_Research_PolicyBriefSeries/view.do?nttlD=B000000001361Hs0cV4b&mno=Publications_Research

6 Available at: https://www.pemna.org/bbs/Publications_Research_PolicyBriefSeries/view.do?nttlD=B000000001362Nj6lL2g&mno=Publications_Research

In-Depth Research

PEMNA In-Depth Research is aimed to provide PEMNA member countries with comprehensive knowledge at multiple levels, including regional, country, and level of subnational governments. During 2022, PEMNA produced two In-Depth Research reports, one for each CoP.

The main topic of the 2021/2022 PEMNA B-CoP Research project was fiscal sustainability focusing on debt management and fiscal rules. This Budget CoP In-Depth Research began in 2021 with a proposed research work plan by the Research Lead, Jin-Yeong Kim. The final workshop was held on January 25, 2022 and the research paper was published in September 2022 (Table 5).

Table 5 2021/2022 PEMNA B-CoP In-Depth Research Project

Budget CoP	
Topic	Fiscal Sustainability: Debt Management and Fiscal Rules
Research Lead	Jin-Yeong Kim
Research Team Members	Vid Adrison (Indonesia Case) Deockhyun Ryu (Korea Case) Le Quang Thuan (Vietnam Case)

B-CoP: Fiscal Sustainability: Debt Management and Fiscal Rules



Fiscal policy plays a critical role in mitigating the negative impacts of the COVID-19 pandemic. This paper examines the tools that three PEMNA member countries (Indonesia, Korea, and Vietnam) have used to maintain fiscal sustainability and the impact of the fiscal policies taken to tackle the pandemic on fiscal sustainability.⁷

⁷ Available at: https://www.pemna.org/bbs/Publications_Research_In-Depth/view.do?nttlId=B000000001336Yg7cJ9f&mno=Publications_Research

Treasury CoP In-Depth Research project, which began in October 2021, focused on cash management and optimization. The objectives of this project were to (i) develop a comprehensive paper covering roles and functions of treasury and interaction between debt and cash management in selected PEMNA member countries; and (ii) learn best practices for cash projections and cash optimization for the post-COVID period (Table 6).

Table 6 2021/2022 PEMNA T-CoP In-Depth Research Project	
Treasury CoP	
Topic	Cash Management and Optimization
Research Lead	M. Coşkun Cangöz
Research Team Members	Ian Storkey (Country Surveys) Deuk Jong Bae (Korea Case) Johan Redelinghuys (South Africa Case)

The final workshop was held on April 8, 2022 and the research paper was published in November 2022.

T-CoP: Cash Management and Optimization



The COVID-19 pandemic demonstrated that effective government cash management is now more important than before, as governments have to deal with unanticipated decreases in revenue and significantly increased public expenditures resulting from business lockdowns, fiscal stimulus packages, and pandemic-related health expenditures. This research aims to develop a comprehensive paper covering the roles and functions of treasuries and the interaction between debt and cash management in PEMNA countries. Additionally, it aims to identify best practices in cash projection and optimization for the post-COVID-19 period.⁸

⁸ Available at: https://www.pemna.org/bbs/Publications_Research_In-Depth/view.do?nttlD=B000000001350Mu3lQ3i&mno=Publications_Research

Box 2 Workshops for 2021/2022 PEMNA In-Depth Research Projects

- B-CoP In-Depth Research Kick-Off Workshop (October 25, 2021)
- T-CoP In-Depth Research Kick-Off Workshop (December 20, 2021)
- B-CoP In-Depth Research Interim Workshop (December 21, 2021)
- B-CoP In-Depth Research Final Workshop (January 25, 2022)
- T-CoP In-Depth Research Final Workshop (April 8, 2022)

3.4. Advisory Services Program

Designed to provide member countries with tailored assistance to address specific PFM policy issues or challenges, the ASP officially kicked off in 2021 and the reports were produced in 2022. During 2022, B-CoP produced two Advisory Services reports and T-CoP one report.

Advisory Services: Budget CoP

PEMNA B-CoP Advisory Project 1 (Indonesia): The very first B-CoP ASP project was on the Improvement for Indonesia's ICT Budgeting Process. The team of advisors consisted of two international experts—Pilky Hong (Korea) and Young Jin Choi (Korea)—and one local advisor, Wibisono Sastrodiwiryo (Indonesia).

Table 7 PEMNA B-CoP Advisory Services Project (Indonesia)

Budget CoP		
Topic	Advisee Country	Advisors*
B-CoP Advisory Services Project 1 Improvement for Indonesia's ICT Budgeting Process	Indonesia	Pilky Hong (Korea) Young Jin Choi (Korea) Wibisono Sastrodiwiryo (Indonesia)

* Team of advisors consists of two international experts and one local expert.

The final workshop was held online on January 27, 2022 and the B-CoP ASP report for this project was published in June 2022.

B-CoP: Improvement for Indonesia's ICT Budgeting Process



In the global trend of the Fourth Industrial Revolution or Digital Transformation, having a systematic information communications and technology (ICT) budgeting process aligned with an ICT strategy has become an important goal in Indonesia. This report examines the current status of ICT budgeting in Indonesia, identifies pressing issues, and provides recommendations from international experts on how to improve the process.⁹

⁹ Available at: https://www.pemna.org/bbs/Publications_AdvisoryServicesProgram/view.do?nttlId=B000000001309H11sX6e&mno=Publications_AdvisoryServicesProgram

PEMNA B-CoP Advisory Project 2 (Cambodia): The second B-CoP ASP project was on Effective Medium-Term Budgetary Framework for the Royal Government of Cambodia. Seokjin Woo (Korea) and Dohyung Kim (Korea) as the international experts along with Sothath Ngo (Cambodia) as the local advisor, provided valuable input in the recommendations for this project.

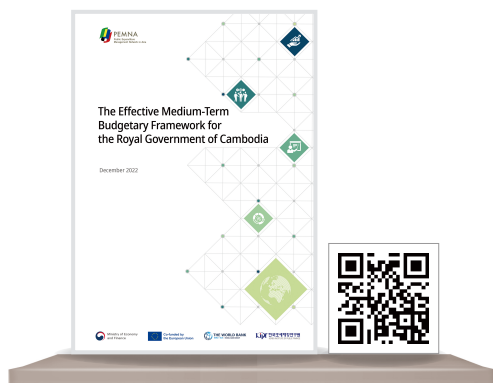
Table 8 PEMNA B-CoP Advisory Services Project (Cambodia)

Budget CoP		
Topic	Advisee Country	Advisors*
B-CoP Advisory Services Project 2 Effective Medium-Term Budgetary Framework for the Royal Government of Cambodia	Cambodia	Seokjin Woo (Korea) Dohyung Kim (Korea) Sothath Ngo (Cambodia)

* Team of advisors consists of two international experts and one local expert.

The Kick-off Workshop was held on February 9, 2022; the Interim Workshop on May 4, 2022; and the Final Workshop was held on June 15, 2022. The final ASP report was published in December 2022.

B-CoP: The Effective Medium-Term Budgetary Framework for the Royal Government of Cambodia



The medium-term expenditure framework (MTEF) is the fiscal plan that determines the budgetary strategies for the upcoming fiscal years. The medium-term budgetary framework (MTBF) builds on this by developing medium-term budget estimates for individual line ministries. This report reviews the experiences of the Korea MOEF in running the MTEF and draws policy implications for the government of Cambodia, which is currently in its early stages of operating the MTBF.¹⁰

10 Available at: https://www.pemna.org/bbs/Publications_AdvisoryServicesProgram/view.do?nttlId=B000000001365Wx1oC9n&mno=Publications_AdvisoryServicesProgram

✓ Advisory Services: Treasury CoP

PEMNA T-CoP Advisory Project (Timor-Leste): The T-CoP ASP project was on Introduction of Treasury Bills in Timor-Leste. Two international experts, Bong Hwan Kim (Korea) and Kyu Ho Kang (Korea), and a local expert, Jose Viegas (Timor-Leste), were assigned to the advisory team.

Table 9 PEMNA T-CoP Advisory Services Project (Timor-Leste)

Treasury CoP		
Topic	Advisee Country	Advisors*
T-CoP Advisory Services Project Introduction of Treasury Bills in Timor-Leste	Timor-Leste	Bong Hwan Kim (Korea) Kyu Ho Kang (Korea) Jose Viegas (Timor-Leste)

* Team of advisors consists of two international experts and one local expert.

The final workshop was held online on January 26, 2022 and the ASP report was published in December 2022.

T-CoP: Introduction of Treasury Bills in Timor-Leste



Timor-Leste is a developing economy heavily dependent on commodities, making it vulnerable to commodity price volatility, resource depletion risk, and an unstable macroeconomic environment. As a response, the government plans to issue Treasury bills to finance government expenditure and further promote economic development. This report analyzes the Korean government bond market and offers recommendations to Timor-Leste Ministry of Finance on how to introduce T-Bills, considering the current market, legislative structure, and possible obstacles.¹¹

¹¹ Available at: https://www.pemna.org/bbs/Publications_AdvisoryServicesProgram/view.do?nttlId=B000000001363Wo9vK9d&mno=Publications_AdvisoryServicesProgram

Box 3 Workshops for 2021 PEMNA Advisory Services Projects

- Joint CoP Kick-Off Workshop (October 7, 2021)
- B-CoP Interim Workshop for Project 1 (December 9, 2021)
- T-CoP Interim Workshop for Project 1 (December 9, 2021)
- T-CoP Final Workshop for Project 1 (January 26, 2022)
- B-CoP Final Workshop for Project 1 (January 27, 2022)
- B-CoP Kick-Off Workshop for Project 2 (February 9, 2022)
- B-CoP Interim Workshop for Project 2 (May 4, 2022)
- B-CoP Final Workshop for Project 2 (June 15, 2022)



4

Communication and Dissemination: Keeping the Members Connected

4.1. Online Communication

4.2. Community Reporting

4

Communication and Dissemination: Keeping the Members Connected

4.1. Online Communication

Communication plays an important role in strengthening connections among the members of PEMNA. The Secretariat uses the website, and social media, such as the Facebook Page, and YouTube Channel to effectively share information and resources with the members.

PEMNA Official Website

In late 2021, the PEMNA website underwent a Website Optimization Project to enhance the user experience. The project aimed to improve the main page's visibility and introduce a new search engine tool and pop-up page. To evaluate the website's renovation, the Secretariat conducted a User Experience Survey in October 2022, seeking feedback from members and identifying potential areas for further improvement. The survey was sent to 1,210 recipients and received 39 responses, focusing on user satisfaction with the website's materials as well as gathering feedback on its new features.

Overall, the respondents were content with the updated website and its new features, such as the search engine tool, layout of the main page, and pop-up page. The new search engine tool received a rating of 4.1 out of 5, and the main page's visibility was rated 4.3. Respondents gave a positive response to the pop-up page's information, 82% of them replying "Yes".

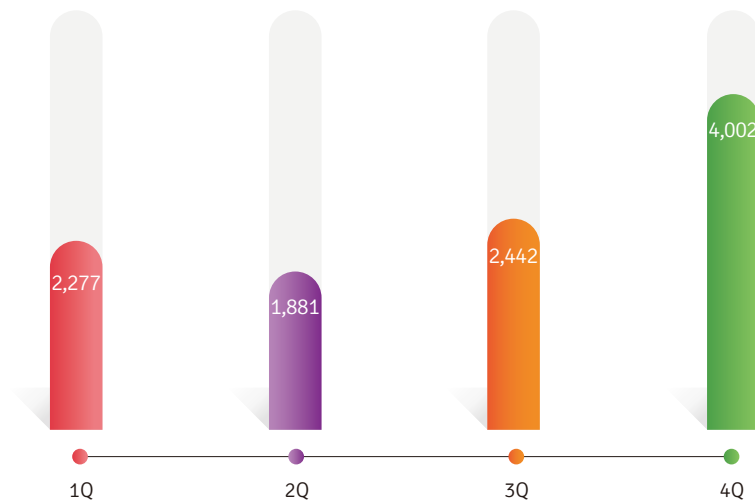
Respondents suggested some improvements regarding the content of the website. The survey results indicated that 41% of the respondents thought that the general information about PEMNA should be improved the most, while about 33% responded that the website should provide more information on the latest activities and upcoming events, as well as easier access to meeting materials. Respondents also recommended posting more content related to PFM, such as highlights of global issues, budget allocation, and treasury-related topics.

In 2022, the PEMNA website also gained a high number of views, with around 32,000 users from 106 different countries visiting the website, resulting in a total of 52,000 visits. The website demographics increased notably: among member countries, Korea, Vietnam, and Thailand had the most visitors. The Activities pages were visited the most, with Plenary Conferences, B-CoP, and T-CoP pages gaining the most views, followed by the e-Newsletter page.

✔ Social Media

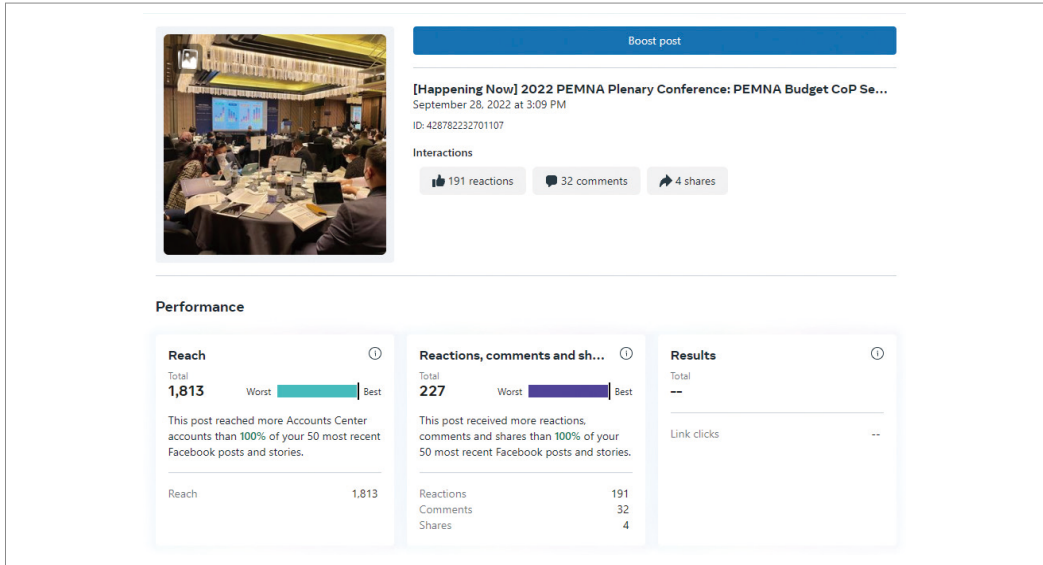
PEMNA's peer-learning events have resumed to pre-COVID levels, and the social media channels such as Facebook and YouTube are gaining momentum. PEMNA utilizes these platforms to keep its members up-to-date on the latest events. The **PEMNA Facebook Page** serves as an interactive platform that complements PEMNA activities. As in-person meetings resumed in late 2022, the Facebook Page gained significant attention from its audiences, resulting in an increase in page visits and engagement metrics (Figure 11). During the reporting period, the Secretariat posted over 70 updates, garnering 13,172 views and 866 likes. Overall, the number of page visits increased by 317% compared to the previous year.

Figure 11 Total number of People Reached by Quarter (2022)



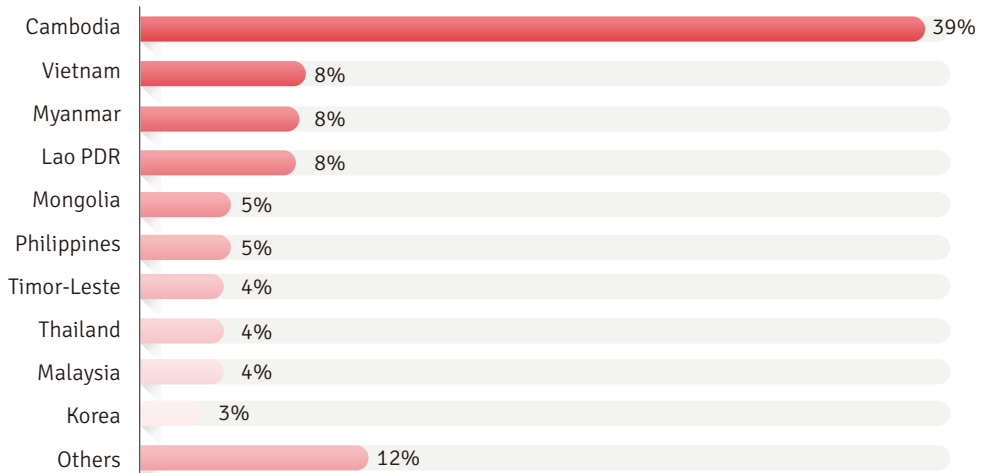
Notably, the most popular post of the year was from the 2022 PEMNA Plenary Conference, which reached over 1,800 people, as shown in figure 12.

Figure 12 Most Popular Post on Facebook Page



Cambodia remained the top country in terms of the number of page visitors, with approximately 39% of the visitors coming from Cambodia, followed by Vietnam, Myanmar, Lao PDR and the Philippines (Figure 13).

Figure 13 Top Countries visiting PEMNA Facebook Page



As the frequency of in-person meetings increased, the PEMNA Secretariat took the initiative to make use of the **PEMNA YouTube channel** to disseminate the peer-learning events to the members. In the reporting year, the Secretariat uploaded nine videos featuring highlights from in-person meetings, webinars, and online study visits. According to figure 14, the PEMNA 10th Anniversary Promotional Video received the highest number of views in 2022, followed by PEMNA CoP webinars.

Figure 14 Most Popular YouTube Video in 2022

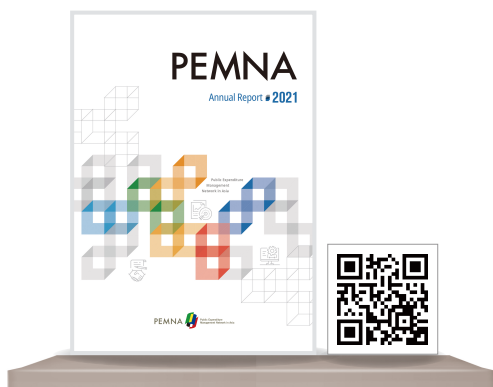
	Content	Views
1	 PEMNA 10 th Anniversary Nov 14, 2022	141
2	 2022 PEMNA Treasury CoP Webinar on Korea's Public Asset Management Feb 22, 2022	108
3	 2022 PEMNA Budget CoP Webinar on Budgeting for ICT Apr 22, 2022	104

The view count period is from January 1 to December 31, 2022.

Thanks to the active peer-learning events, Facebook Page and YouTube channel have continued to serve as a useful platform to interact with members.

4.2. Community Reporting

PEMNA aims to keep their members connected with the community. Throughout the year, PEMNA continued its efforts by releasing periodic reports such as the Annual Report, e-Newsletters, and A Look Back on PEMNA. In addition, the PEMNA Secretariat created promotional materials such as brochures introducing PEMNA, 10th anniversary video, and highlight videos to introduce PEMNA and its recent activities during the reporting period.



The **2021 PEMNA Annual Report** provides a comprehensive overview of the PEMNA activities from January to December 2021, highlighting its support for member countries in strengthening their PFM systems during the COVID-19 pandemic and showcasing the knowledge outputs produced throughout the year.¹²



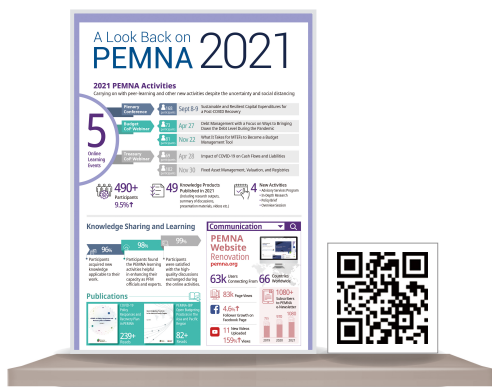
The **PEMNA e-Newsletter** has been published every four months since 2016, providing subscribers with updates on recent activities, publications, and upcoming events. In 2022, Issues 19¹³, 20¹⁴, and 21¹⁵ were distributed via email and uploaded to the PEMNA website. The newsletters covered highlights of the peer-learning events, such as the 2022 PEMNA Plenary Conference, the 2022 PEMNA B-CoP Bangkok Meeting, webinars, online study visits, and workshops, as well as new publications. By the end of 2022, the number of subscribers reached 1,288.

12 Available at: https://www.pemna.org/bbs/Publications_Communication_AnnualReport/view.do?nttld=B000000001332Pb9sU7b&mno=Publications_Communication_AnnualReport

13 Available at: https://www.pemna.org/bbs/News_e-Newsletter/view.do?nttld=B000000001281Yx4pF0k&mno=News_e-Newsletter

14 Available at: https://www.pemna.org/bbs/News_e-Newsletter/view.do?nttld=B000000001327Rg9bB4a&mno=News_e-Newsletter

15 Available at: https://www.pemna.org/bbs/News_e-Newsletter/view.do?nttld=B000000001364Gt8rR5a&mno=News_e-Newsletter



To recognize achievements made in the previous year, the Secretariat publishes an annual infographic summary, **A Look Back on PEMNA**. The 2021 edition, issued in early 2022, highlighted the most important figures of the year, including peer-learning events, number of participants and knowledge products, participants' satisfaction rate, and achievements on PEMNA's social media such as Facebook Page, Website, and YouTube.¹⁶



Issue and Talk 2022: Korea, a publication featuring an interview with Mr. Ji-chul Bae, former PEMNA SC Co-Chair & Director General for Fiscal Performance Management at the Korea Ministry of Economy and Finance, was also released in line with the 2022 PEMNA Plenary Conference held in Korea. The interview examined Korea's *2022-26 Fiscal Performance Plan*, which aimed to enhance performance management's efficiency, transparency, and accountability.¹⁷

16 Available at: https://www.pemna.org/bbs/Publications_Communication_LookBack/view.do?nttlD=B000000001259Av0bG2j&mno=Publications

17 Available at: https://www.pemna.org/bbs/Publications_KnowledgeProduct_IssueAndTalk/view.do?nttlD=B00000001335Lz4qL8n&mno=Publications

Promotional Materials

Throughout 2022, PEMNA continued to produce promotional materials to celebrate its 10th anniversary, including a brochure and a promotional video. The brochure¹⁸ included an introduction of the network's objectives, mission, structure, and several activities and was distributed to the 2022 PEMNA Plenary Conference participants in print. The **PEMNA 10th Anniversary Video** takes a closer look at the network's past activities and other achievements, with members of the PEMNA Core Team participating and sharing their messages.¹⁹



Highlighted videos were also created for each in-person peer-learning event, briefly describing the topic, member countries' expectations, and an introduction of their recent fiscal policies related to the meeting topic. In 2022, the Secretariat produced one highlight video for the B-CoP Bangkok Meeting.²⁰



18 Available at: https://www.pemna.org/eng/AboutUs_PEMNA.do

19 Available at: <https://youtu.be/pM02TISBDkw>

20 Available at: <https://youtu.be/guViX2iFpDs>

5

PEMNA Leadership and Supporting the Network

5.1. Leadership

5.2. Quality Support of the Network

5

PEMNA Leadership and Supporting the Network

5.1. Leadership

The PEMNA CoP Leadership Teams and Steering Committee continued to play an important role in guiding the network. The PEMNA Steering Committee, as a principal decision-making body of the network, provided strategic guidance to PEMNA as a whole while the CoP Leadership Teams of each community provided the guidance and coordination at the CoP level.

During 2022, PEMNA had *one* SC meeting and *seven* LT meetings which were held both on and offline whenever critical decision making was required. During the 2022 PEMNA Plenary Conference, the SC members met in person for the first time since the global outbreak of COVID-19 to discuss the overall direction of the PEMNA network moving forward during the recovery from the pandemic.

During this reporting period, there had been several noticeable changes in the leadership of PEMNA. In October 2022, Hyungon Kim (Director General of Fiscal Policy, Korea MOEF) joined the PEMNA community as the SC Co-Chair succeeding Ji-chul Bae. Quyen Hoang Vu was assigned to PEMNA as the TTL and B-CoP Facilitator, replacing Oleksii Balabushko. Patrick Umah Tete replaced Fabian Seinderer as the T-CoP Facilitator. In December, Rosalia V. De Leon (Treasurer of the Philippines, Philippine Bureau of the Treasury) was endorsed by the PEMNA SC to assume the position of the PEMNA T-CoP Chair.

Box 4 PEMNA Leadership Activities (2022)

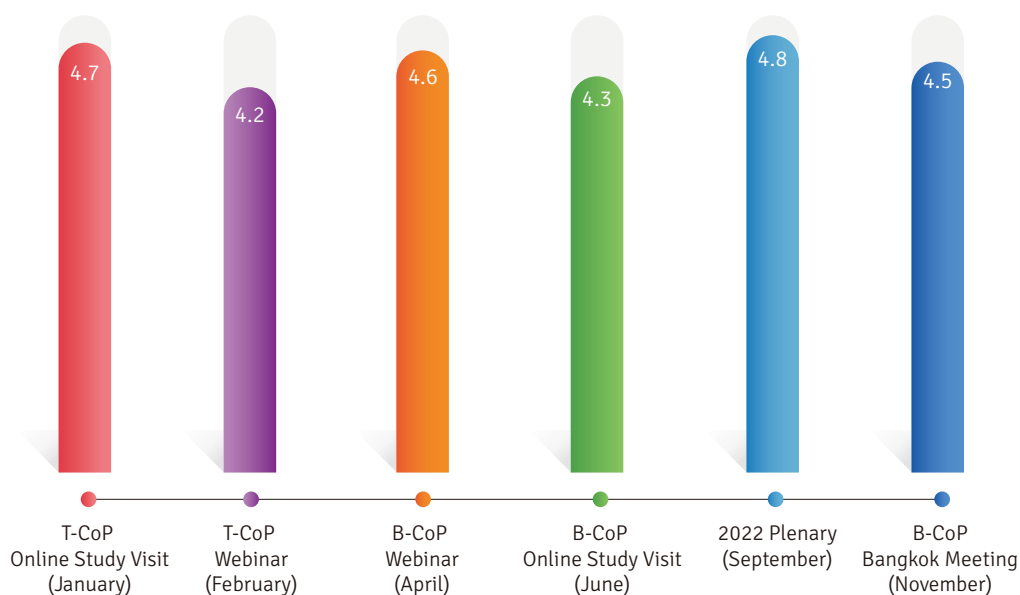
- B-CoP Leadership Team Meeting (VC) (March 10, 2022)
- B-CoP Leadership Team Meeting (VC) (July 21, 2022)
- T-CoP Leadership Team Meeting (VC) (July 25, 2022)
- B-CoP Leadership Team Meeting (Seoul) (September 28, 2022)
- T-CoP Leadership Team Meeting (Seoul) (September 28, 2022)
- PEMNA Steering Committee Meeting (Seoul) (September 29, 2022)
- B-CoP Leadership Team Meeting (Bangkok) (November 30, 2022)
- T-CoP Leadership Team Meeting (VC) (December 14, 2022)

5.2. Quality Support of the Network

Under the leadership and guidance of Kyongsun Heo,²¹ the PEMNA Secretariat continued to play a critical role in achieving the desired outcomes of the network by providing members with the necessary support they required.

PEMNA members expressed their satisfaction through the meeting evaluations conducted after each peer-learning event. As indicated in figure 15, for all six on and offline events held in 2022, PEMNA members expressed their satisfaction with the Secretariat services by rating the overall Secretariat support as satisfied (over 4 out of 5 points).

Figure 15 Quality of the Secretariat's Support by Event (2022)

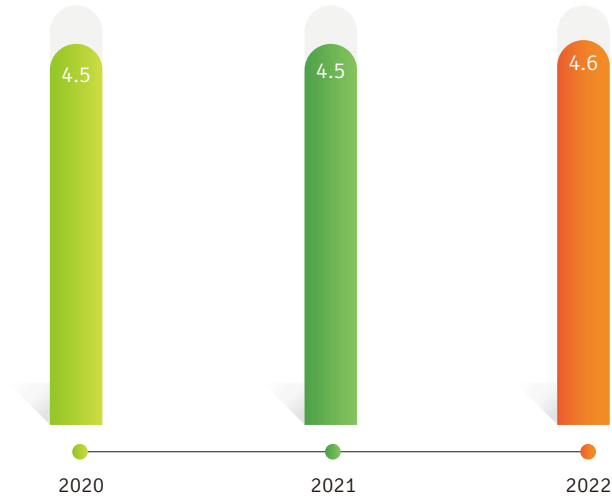


For the overall year, the Secretariat earned 4.6 points, higher than the previous two years.²² Figure 16 illustrates the member satisfaction of the Secretariat's support by event.

21 Kyongsun Heo is the Head of the PEMNA Secretariat & Director of Center for Asia Pacific Fiscal Affairs at the Korea Institute of Public Finance.

22 Scale: 1-Very dissatisfied, 2-Dissatisfied, 3 Neither satisfied nor dissatisfied, 4-Satisfied, 5-Very Satisfied.

Figure 16 Overall Quality of the Secretariat's Support by year (2020–2022)



6

Expenditure Report for 2022

6.1. Overview of PEMNA Expenditures

6.2. Expenditures in 2022

6.3. Expenditure Patterns

6

Expenditure Report for 2022

6.1. Overview of PEMNA Expenditures

Chapter 6 is a report on the expenditures for FY2022 which is from January 1, 2022 through December 31, 2022. During this reporting period, PEMNA provided six peer-learning activities to its members through two webinars, two study visits, one plenary conference, and one CoP meeting, while also producing two In-Depth Research papers, three Policy Briefs, and three ASP reports, expanding the network's scope of activities.

The following paragraphs illustrate the expenditures for FY2022 in detail.

6.2. Expenditures in 2022

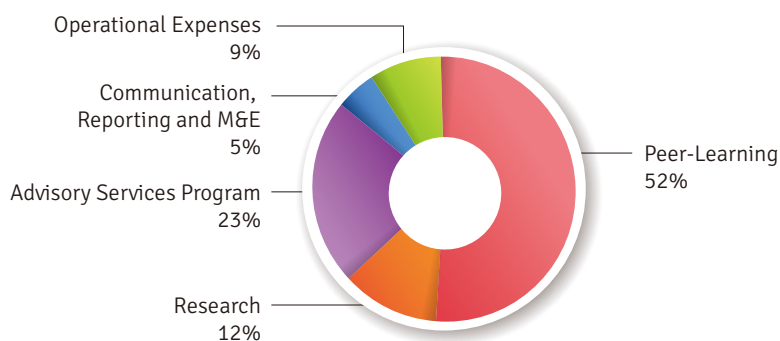
The total expenditure for 2022 was recorded at \$491,414. Due to the ongoing global pandemic, the peer-learning activities for the first half were held online; however, the second half activities were held as in-person activities. A total of six peer-learning activities were held on and offline while the workshops related to the In-Depth Research projects and Advisory Services projects were held online. Table 10 shows a breakdown of the expenditures from 2020 to 2022 by component.

Table 10 Expenditures for PEMNA (2020 – 2022)

Expense Category	Expenses (US\$)		
	2020	2021	2022
A. Total Direct Expenses (incl. logistical expenses related to event organization)	52,918	47,374	446,213
a. Peer-Learning Activities	30,502	5,765	253,543
b. Research	9,638	2,979	57,439
c. Advisory Services Program	0	0	112,624
d. Communication, Reporting and M&E	12,778	38,630	22,607
B. Operational Expenses	22,163	34,917	45,201
Total Expenditures from Jan. to Dec. (incl. event expenses, costs of the Secretariat and other administrative expenses not attributable to individual events)	75,081	82,291	491,414

Note: Calculations based on World Bank Exchange rates

As shown in table 10 and figure 17, the largest expenditure item for 2022 was the Peer-Learning component, mainly due to resuming in-person conferences during the latter half of the year. Peer-Learning Activities amounted to \$253,543, or 52% of all expenditures. These activities include the expenses for the six peer-learning events held during the reporting period—the 2022 PEMNA T-CoP Online Study Visit (January), 2022 PEMNA T-CoP Webinar (February), 2022 PEMNA B-CoP Webinar (April), 2022 PEMNA B-CoP Online Study Visit (June), the 2022 PEMNA Plenary Conference (September), and the 2022 PEMNA B-CoP Bangkok Meeting (November)—and also include the expenditures for two Overview Sessions produced for these events.

Figure 17 PEMNA Expenditures by Component (2022)

The expenditures for the Research Activities was \$57,439, which is around 12% of all expenditures. These expenditures include expenses for the B-CoP and T-CoP In-Depth Research projects and three Policy Briefs which their reports were published in 2022. The workshops held as part of the projects were held via video conferencing.

The Advisory Services Program had three projects finalized during the year which were carried over from 2021—two projects for B-CoP (Indonesia and Cambodia) and one project for T-CoP (Timor-Leste). The workshops for the ASP projects were also held online, allowing the network to utilize its resources efficiently. The expenditures for the ASP amounted to \$112,624 which was 23% of all expenditures for FY2022.

The expenditures for the Communication, Reporting and M&E component consists of expenses for publishing PEMNA knowledge and communication products, including the publication of *A Look Back on PEMNA 2021, Annual Report 2021, Issue and Talk 2022: Korea*, and producing promotional materials such as the PEMNA 10th Anniversary Video, PEMNA Brochure and also maintaining the PEMNA website. The expenditures for the Communication, Reporting and M&E component at \$22,607 which is 5% of all expenditures.

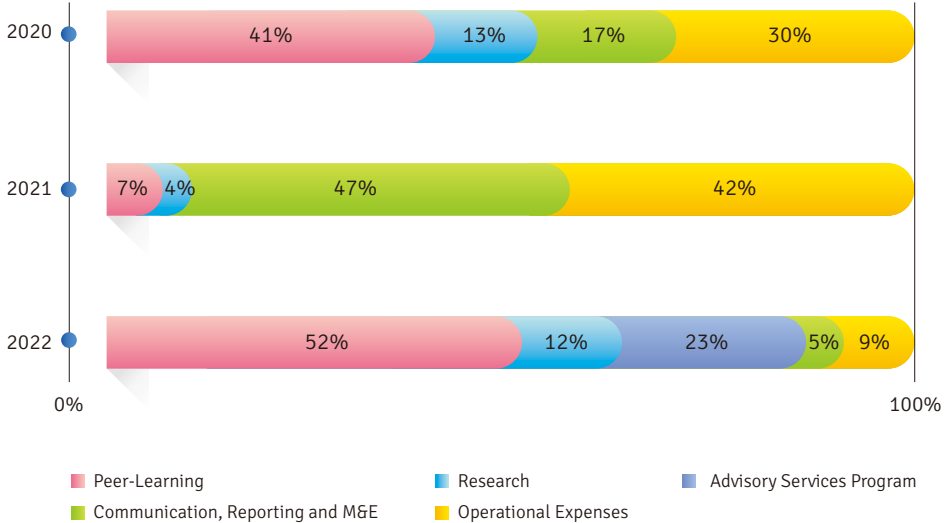
6.3. Expenditure Patterns

As PEMNA fully enters its second phase in 2022, expenditure patterns show a wide diversification of its expenditures, which had not been captured in previous years. Peer-learning activities will still remain as the core of PEMNA operations, but the new PEMNA activities are expected to act as reinforcements to the PFM knowledge sharing in the PEMNA region.

During previous years after the global outbreak of COVID-19, there had been a sharp decrease in the expenditure levels of the peer-learning activities. However, as PEMNA resumed in-person conferences, expenditure levels are returning back to normal.

Also, the expenditure patterns show that PEMNA has been providing a wide variety of activities through research, advisory services, and communication, which indicates that the network is providing a wide scope of modalities to strengthen the PFM knowledge sharing (Figure 18).

Figure 18 PEMNA Expenditures by Category (2020 – 2022)





7

Looking Ahead

7.1. Plans Going Forward for PEMNA

7.2. PEMNA Work Plan for 2023

7

Looking Ahead

7.1. Plans Going Forward for PEMNA

In the latter part of 2022, as the COVID-19 pandemic receded, PEMNA transitioned back to in-person mode while also adopting a hybrid format to allow members to join virtually. The 2022 PEMNA Plenary Conference in Seoul officially marked the resumption of offline learning events for PEMNA. As the world moves into the post-COVID era, PEMNA recognizes the importance of strengthening face-to-face networking to maintain and enhance relationship with its members while also responding to the evolving needs of the member countries.

To achieve this, PEMNA plans to continue to provide knowledge-sharing opportunities for the practitioners, with an emphasis on practical information exchange and higher technical-level participation to enhance the interest of member countries. The thematic focus of the activities will continue to be demand-driven, consistent with regional and country agendas, and evaluations on PEMNA results and impact will be conducted for ensuring quality assurance and accountability.

Moving forward, PEMNA aims to encourage and incentivize the participation of higher-level technical officials in various PEMNA events while occasionally inviting Ministerial level or other senior officials to ensure effective dissemination and impact of knowledge and capacity development.

In 2023, PEMNA will rebalance different types of activities by giving more priority to peer-learning. It will also interlink different activities such as peer-learning and research activities to maximize their synergies. By complementing each activity, PEMNA can provide a more comprehensive understanding of the PFM challenges and opportunities facing the member countries. This approach will enable PEMNA to develop and deliver more relevant and impactful capacity-building programs to its members.

Finally, PEMNA plans to establish partnerships outside the region to leverage the knowledge and expertise of other organizations. PEMNA will collaborate with Public Expenditure Management Peer Assisted Learning network (PEMPAL) and the Organization for Economic Cooperation and Development (OECD) to broaden the network and bring new insights to the member countries. Through these partnerships, PEMNA aims to promote the development of PFM professionals and enhance public service delivery in the region.

7.2. PEMNA Work Plan for 2023

Following the PEMNA Work Plan for 2023²³, PEMNA will carry out its regular activities as outlined in the table below. The plan is designed to foster peer-learning through sharing of PFM knowledge, skills, and best practices. It also aims to facilitate in-depth discussions on relevant topics among the practitioners, as well as to identify challenges and opportunities for collaborations.

Table 11 Work Plan for 2023

Budget CoP	Treasury CoP	Note
Peer-Learning Activities (CoP Meetings, Plenary Conference, and Study Visits)		
B-CoP Meeting	T-CoP Meeting	Up to two meetings per CoP annually
B-CoP Study Visit	T-CoP Study Visit	Up to two study visits per CoP annually
2023 Plenary Conference		
Research Activities		
In-Depth Research and Policy Briefs		One project per CoP for each research activity

Note: This work plan is subject to change.

Peer-Learning Activities

The peer-learning activities for 2023 include a Plenary Conference, up to two CoP meetings per CoP, and up to two Study Visits per CoP. The Plenary Conference is a two to three-day event that is scheduled to be held during the second half of 2023 in Lao PDR, hosted by the Lao Ministry of Finance.

Each CoP may hold up to two face-to-face CoP meetings outside of the Plenary Conference throughout the year, focusing on topics of member countries' interest and preference.²⁴ The CoP meetings may be organized virtually in case in-person events are not feasible due to budget and other resources.

The Study Visits, which are proposal-based activities, will be held a maximum of two times per CoP. The number of projects and their respective funding may vary, depending on the available budget and resources.

²³ Endorsed by the PEMNA Steering Committee on April 1, 2023.

²⁴ As of April 2023, each CoP met up once for a CoP meeting; T-CoP in Bangkok in January 2023 and B-CoP in Kuala Lumpur in March 2023.

Research Activities

The research activities for 2023 include one Policy Brief per CoP and one In-Depth Research project per CoP. The selection of topics for each research project will be based on member surveys.

Advisory Services Program

After giving consideration of the pros and cons of the program, it was agreed to reduce the ASP for now and focus more on the peer exchange and research activities. Unless there is any objection or strong need for technical assistance through PEMNA ASP, PEMNA will not carry out any new ASP projects for 2023.

In addition to these regular activities, the Secretariat will continuously monitor and evaluate PEMNA activities, and it will also produce various communication materials to promote the network's updates and performance.

The PEMNA Multi-Donor Trust Fund is funded by:



Ministry of Economy
and Finance



Co-funded by
the European Union

Annual Report 2022

Published by PEMNA

Date Published June 2023

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ISBN: 979-11-6655-221-2

Please cite this publication as:
PEMNA (2023). *Annual Report 2022*, PEMNA, Seoul.