

Table 1. PIMA Summary Assessment for Seychelles

Phase/Institution		Institutional Strength	Effectiveness	Reform priority	
A. Planning	1	Fiscal targets and rules	MEDIUM. Seychelles sets targets and maintains a credible MTFF but does not have a legislated fiscal rule.	MEDIUM. Debt-to-GDP is converging towards the target of 50 percent. The MTFF has been only a weak guide for capital exp.	Low
	2	National and sectoral planning	LOW. There is a disjointed framework for national and sectoral planning, with no costing of plans or measurable outcomes.	LOW. Sectoral plans are neither costed nor monitored, nor affect the investment decisions of government.	High
	3	Coordination between entities	HIGH. There are no SNGs, but contingent liabilities from other PEs are reported to the central government and published.	HIGH. The national budget process does ensure districts are consulted, and there is comprehensive reporting of the CLs of PEs.	Low
	4	Project appraisal	MEDIUM. The PIM Policy project proposal form provides the basis for appraisal, including risk mitigation. Central support for the methodology is incomplete.	MEDIUM. The PIM Policy project proposal form, including risks, is often not completely filled out, which may result in approval of lower value projects.	High
	5	Alternative infrastructure financing	MEDIUM. Government oversees financial performance of PEs but lacks competition in economic Infrastructure markets. PPP regulatory framework is incomplete.	MEDIUM. Regulatory agencies are not independent and are exposed to conflict of interest. PPPs are limited. Effective PEs oversight.	Medium
B. Allocation	6	Multi-year budgeting	HIGH. Detailed multi-year capital forecasts and indicative ceilings produced. Project costs are identifiable in the budget.	LOW. 2023 ceilings matched budget, but there is under-execution and no published explanation of project cost changes.	High
	7	Budget comprehensive-ness and unity	HIGH. Most capital spending is through the budget. Current and capital budgets are prepared and presented together.	HIGH. Direct disbursement to private contractors exists but are not significant and policy to prevent them is drafted.	Low
	8	Budgeting for investment	MEDIUM. Project outlays appropriated annually. Virements from capital to current budget allowed with MoFNPT approval. No mechanism to protect ongoing projects.	MEDIUM. PSIP identifies ongoing projects, consistent with budget, approved by Cabinet & disclosed to legislature. Average virements 1.8 percent of total expenditures.	Low
	9	Maintenance funding	LOW. No standard methodologies for maintenance. The maintenance budget is shown in the economic classification.	LOW. Can't assess funding need for maintenance without stock of assets. Eco. classification undercounts funding.	High
	10	Project selection	MEDIUM. Major projects are reviewed centrally but without published criteria, and they are drawn from a pipeline of appraised projects.	MEDIUM. Most proposed projects go through the donor or the IMC selection process. 43% of 2023 projects were not in the prior year multiyear budget.	High
C. Implementation	11	Procurement	HIGH. Tenders and awarded contracts are publicly available. Government maintains a system to monitor contracts and an independent review body ensures fairness.	MEDIUM. The procurement process is conducted openly with binding decisions made by independent body. The database has limited functionality.	Low
	12	Availability of funding	HIGH. Weekly revised cash forecasts are made, and cash release mechanisms exist to ensure timely payments. Donor bank accounts are in the treasury single account.	HIGH. Cash forecasts are reasonably accurate. Not possible to monitor late payments because invoice dates are not always entered into the TIS.	Medium
	13	Portfolio management and oversight	MEDIUM. MoFNPT monitors capital projects and reports to Cabinet. Reallocation of funds across appropriations not allowed. Ex-post reviews not required.	MEDIUM. Clearly regulated supplementary budgets allow for reallocation of funds between capital projects. Ex-post reviews not conducted.	High
	14	Management of project implementation	MEDIUM. Project implementation plans required, but not a manager. Adjustment procedures are limited. No mandatory project ex post audits.	MEDIUM. Project managers are appointed. Implementation plans are often incomplete. The Min. of Transport has a project adjustment process. Ex-post reviews sometimes occur.	Medium
	15	Monitoring of public assets	MEDIUM. Accounting Manual requires MDAs maintain registries for fixed assets, but financial statements are cash basis.	LOW. Asset registries not regularly updated and information not accessible across agencies and projects.	High

Table 2. C-PIMA Summary Assessment for Seychelles

Phase/Institution		Institutional Strength	Reform priority	
PIMA Climate Change	C1	Climate-aware planning	LOW. Climate change considerations are not adequately mainstreamed into the public investment planning process	Medium
	C2	Coordination between entities	HIGH. Climate-related public investment is well coordinated across central government, but a stronger climate oversight of public enterprises is encouraged.	Low
	C3	Project appraisal and selection	LOW. Project appraisal and selection criteria do not reference climate change, nor is there a framework to assess the climate sensitivity of PPPs.	High
	C4	Budgeting and portfolio management	LOW. While some climate-related investments are identifiable, there is no systematic approach to identifying them. Ex-post reviews are not conducted, and asset management policies do not address climate-related risks.	High
	C5	Risk management	MEDIUM. An emergency management policy exists, and the coastal management plan assesses climate related hazards, but plans to mitigate climate-related risks are limited. A budget contingency exists, and there is provision for a disaster risk management fund. Climate risks are only qualitatively assessed in the Fiscal Risk Statement.	Medium