

Government of Kiribati Selects FreeBalance to Deliver IFMIS and Support PFM Reform

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FreeBalance PFM solutions and services to be used to strengthen public financial management while supporting the Kiribati Development Plan

Ottawa, Canada (August 16, 2022) FreeBalance, a global Public Financial Management (PFM) solutions and advisory services firm, today announced that it has been selected by the Ministry of Finance and Economic Development (MFED), Government of Kiribati to deliver an Integrated Financial Management Information System (IFMIS). The functional scope of the IFMIS covers budget preparation, budget execution, accounting, treasury, management, cash management, debt and grant monitoring, asset management, and purchase order monitoring.

The IFMIS solution from FreeBalance will enable the Government of Kiribati to improve governance and accelerate public financial management reform by leveraging proven, web-native technology to improve transparency, accountability and development outcomes. "The core priorities of the Kiribati Development Plan are to eliminate poverty and reduce inequality and injustice through inclusive economic growth, building human capabilities, enhancing the capacity of the state, and strengthening the institutions of good governance and democracy", said Hon. Dr. Teuea Toatu, Vice President and Minister for Finance and Economic Development. "Governance is one of our key priority areas and we look forward to strengthening accountability and improving service delivery through the implementation of the IFMIS."

The IFMIS will be deployed government-wide and will leverage the FreeBalance Accountability Suite™ to support decision making, improve fiscal discipline, and enhance expenditure control in the country. "This is a transformational project in the Pacific Islands and one that supports the implementation of the Kiribati Development Plan to create a sustainable, healthier, wealthier and peaceful nation", said Manuel Schiappa Pietra, President and CEO of FreeBalance. "FreeBalance provides a proven technology platform to support continued country growth, development and digital transformation initiatives in support of the government and the citizens of Kiribati."

The FreeBalance Accountability Suite™ is a commercial off-the-shelf, Government Resource Planning (GRP) solution that covers the entire budget cycle and manages all critical government fiscal systems. It is the only PFM solution designed exclusively with government, for government. The suite provides a flexible, modular financial management system that can be progressively activated and scale to reflect the evolving needs of government. The IFMIS in Kiribati will include the (GPPB) Government Performance Budgeting, (PFPF) Core Public Financials, (PFFA) Fixed Assets, (PEPR) Purchasing and Expenditure, (PEGC) Grant and Contribution Management and (GTDM) Debt Management modules from the FreeBalance Accountability Suite™.

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About FreeBalance

FreeBalance is a purpose-led organization dedicated to improving citizen wellbeing and combating corruption around the world. With a nearly 40-year track record of success and operations 25+ countries, FreeBalance has unparalleled experience in public finance reform as a specialized business-to-government (B2G) firm. FreeBalance Public Financial Management (PFM) solutions, advisory services and training deliver realistic and impactful public sector reform that enhance transparency, improve effectiveness, restore trust and create innovation breakthrough opportunities.

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Public Financial Management :: PFM :: Government Resource Planning :: GRP :: Integrated Financial Management Information System :: IFMIS :: Kiribati :: FreeBalance ::

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