

Overview

# PUBLIC FINANCIAL MANAGEMENT PROJECT

STEERING COMMITTEE

27 November 2019



Ministry of Finance



# Steering Committee Role

- Provide policy guidance to the Governments on its PFM program
- Overall strategic guidance to project management and review overall performance of the project and objectives



# Parent Project / Additional Finance

Parent Project	USD	Additional Financing	USD	Total
<b>Component 1: Policy-based fiscal strategy and budget credibility</b>	<b>1,450,000</b>	<b>Component 1: Policy-based fiscal strategy and budget credibility</b>	<b>2,730,000</b>	<b>4,180,000</b>
1.1. Strengthening the legislative and institutional framework for PFM	440,000	1.4. Enhancing medium-term fiscal framework and evidenced based budgeting (HIES)	1,370,000	
1.2. Enhancing the Medium-Term Fiscal Framework	600,000	1.5. Strengthening Debt and Cash Management	950,000	
1.3. Strengthening Debt and Cash Management	410,000	1.6. Strengthening Management of the Capital Budget	410,000	
<b>Component 2: Controlled Budget Execution</b>	<b>4,400,000</b>	<b>Component 2: Controlled Budget Execution</b>	<b>6,085,000</b>	<b>10,485,000</b>
2.1. Strengthening the PAS	3,550,000	2.3. Strengthening PAS and Asset Management	2,100,000	
2.2. Enhancing the Control Environment	850,000	2.4. Payroll Management and Control	1,655,000	
		2.5. SOE Governance and oversight	1,880,000	
		2.6. Procurement Reform	450,000	
<b>Component 3: Project Management</b>	<b>550,000</b>			<b>550,000</b>
		<b>Component 4: Accounting, Reporting and Internal Audit</b>	<b>1,700,000</b>	<b>1,700,000</b>
		<b>Component 5: External Scrutiny and Audit</b>	<b>415,000</b>	<b>415,000</b>
		<b>Component 6: Project and Change Management</b>	<b>1,070,000</b>	<b>1,070,000</b>
<b>Contingency</b>	<b>100,000</b>			<b>100,000</b>
<b>Total</b>	<b>6,500,000</b>	<b>Total</b>	<b>12,000,000</b>	<b>18,500,000</b>





# Component 1

**Policy-based fiscal strategy and budget  
credibility**

## **Sub-component 1.4: Enhancing the medium-term fiscal framework and evidence based budgeting**

- (i) Development and roll-out of the medium-term expenditure framework
- (ii) Analysis of sectoral expenditures
- (iii) Formulation of revenue policy





# Component 1

**Policy-based fiscal strategy and budget  
credibility**

## Sub-component 1.5: Strengthening debt and cash management

- (i) Improve cash flow projections
- (ii) Develop the domestic bond market
- (iii) Modernize debt management legislation
- (iv) Reduce Treasury risks from guarantees
- (v) Assess and mitigate the contingent liabilities
- (vi) provide training support
- (vii) upgrade the debt recording and management system





# Component 1

Policy-based fiscal strategy and budget  
credibility

## Sub-component 1.6: Strengthening Management of the Capital Budget.

- (i) Mechanisms to enhance project screening
- (ii) Development of a multi-year public investment program
- (iii) Build the capacity of FAD and the line ministries





# Component 2

## Controlled Budget Execution

### Sub-component 2.3: Further strengthening of the Public Accounting system (PAS) and asset management

- (i) Support the roll out of the PAS
- (ii) Support the setting up of a PFDS within MoF
- (iii) Result based financing #DLI 1





# Component 2

## Controlled Budget Execution

### Sub-component 2.4: Payroll Management and Control

- (i) Provide quality data to the MoF on its human resources
- (ii) Support development of a dedicated and sustainable cadre
- (iii) Strengthen control of the wage bill
- (iv) Result based financing #DLI 2







# Component 2

## Controlled Budget Execution

### Sub-component 2.5: State-Owned Enterprise (SOE) governance and oversight.

- (i) Policy advice and strengthening of the PCB
- (ii) Design and implementation of an SOE fiscal risk and contingent liability assessment and monitoring tool
- (iii) Roll out of the online monitoring and reporting system
- (iv) Roll out of the new corporate governance code
- (v) Corporate governance training program for the SOE
- (vi) Results based financing to improve oversight and monitoring of SOEs #DLI 3





# Component 2

## Controlled Budget Execution

### Sub-component 2.6: Procurement reform

- (i) Strengthening the policy and regulatory framework for public procurement
- (ii) Capacity building through the establishment of certified training course
- (iii) Pilot testing of green procurement





# Component 3

## Accounting, reporting and internal audit

- (i) Develop a roadmap to strengthen the capacity of the State Internal Audit
- (ii) Support the establishment of an accounting reform action plan
- (iii) Results based financing to increase transparency and external accountability #DLI 4





# Component 4

## External Audit of the Public Sector

- (i) Improve the alignment with international standards for supreme audit institutions (ISSAI)
- (ii) Performance audits & introduction of a pilot citizen participatory audit
- (iii) Audit of SOEs
- (iv) Capacity building of the PAC





# Component 5

## Project and change management

- (i) Development of an enhanced communication plan
- (ii) Training and capacity building to the project stakeholders





# Result Framework

PDO indicators

LINK: PDO indicators



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# Result Framework

## Intermediary indicators

LINK: intermediary indicators



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# Result Framework

## Disbursement Linked indicators

LINK: DL indicators



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# PFM Portal

LINK: [PFM Portal](#)



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