



Regional: Strengthening Financial Management in Asia and the Pacific II

Project Name	Strengthening Financial Management in Asia and the Pacific II
Project Number	52113-001
Country	RegionalArmeniaCambodiaGeorgiaNepalPakistanPhilippinesSamoaUzbekistan
Project Status	Proposed
Project Type / Modality of Assistance	Technical Assistance
Source of Funding / Amount	TA: Strengthening Financial Management in Asia and the Pacific II Technical Assistance Special Fund US\$ 1.10 million
Strategic Agendas	Inclusive economic growth Regional integration
Drivers of Change	Governance and capacity development Knowledge solutions
Sector / Subsector	Public sector management - Public administration
Gender Equity and Mainstreaming	Some gender elements
Description	<p>The proposed TA is a follow-on to RETA 87401 and would build on its accomplishments and address issues identified during its execution. Specifically, certain ADB developing member countries (DMCs) are hindered in meeting their development goals due to continued weak governance and public finance management (PFM) systems. Therefore, specific development challenges that the proposed TA intends to address include:</p> <ol style="list-style-type: none">1. Accounting and auditing practices that don't adhere to international standards, including those applied by professional accountancy organizations (PAOs) and Supreme Audit Institutions (SAIs);2. Absence of reliable Financial Management Information System (FMIS) that limit the timely availability of reliable financial information; and3. Weak skills and capacity. <p>The proposed TA aims to strengthen aspects of selected DMC PFM systems to enhance governance, transparency, and accountability, and in turn allow DMCs to catalyze private funds and improve ADB project implementation. Specifically, the proposed TA would for selected DMCs accomplish the following:</p> <ol style="list-style-type: none">1. Align governance benchmarks to international standards, including accounting and audit quality regulatory systems;2. Benchmark FMIS systems against best practice and develop a strategy to strengthen systems; and3. Receive training and guidance to strengthen skills and capacity. <p>The key expected outcome of the proposed TA is strengthened country PFM systems, including capacity of auditors (private and public), standards of government financial reporting, and FMIS that provide reliable and timely financial information. Specific outputs are expected to include:</p> <ol style="list-style-type: none">1. Piloting audit quality assurance (QA) systems for strengthening Audit Quality Assurance systems (auditing standards, policies, capacity building) at 3-4 DMCs (SAIs and PAOs);2. Working papers on selected DMC financial reporting practices (including assessment papers, transition roadmaps to international standards of accounting and PFM, measures for long term budgeting and planning, action plans for access to finance at national or local government levels);3. Training modules under a train-the-trainers' approach for institutionalizing capacity building at government PFM institutions; and4. Roadmaps for Developing Access To Finance (credit ratings, credit enhancement systems, transition to ring fenced accruals accounting systems, etc.) for selected national and local government entities for broadening access to commercial financing sources.
Project Rationale and Linkage to Country/Regional Strategy	
Impact	Strengthened governance and improved institutional capacity and standards in DMCs' financial management.
Outcome	Enhanced public and private audit and accounting capacity for improved management of public resources.

Outputs	Private Auditor Assurance Programs implemented. Uzbekistan IPSAS roadmap developed. Pakistan Audit Quality Management Framework (AQMF) implemented. Training of EA/IA/SAI staff in financial management conducted.
Geographical Location	Armenia - Nation-wide; Cambodia - Nation-wide; Georgia - Nation-wide; Nepal - Nation-wide; Pakistan - Nation-wide; Philippines - Nation-wide; Samoa - Nation-wide; Uzbekistan - Nation-wide

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Responsible ADB Officer	Nartayev, Akmal
Responsible ADB Department	PPFD
Responsible ADB Division	PFFM
Executing Agencies	<i>Asian Development Bank 6 ADB Avenue, Mandaluyong City 1550, Philippines</i>

Timetable

Concept Clearance	13 Nov 2018
Fact Finding	-
MRM	-
Approval	-
Last Review Mission	-
Last PDS Update	19 Nov 2018

Project Page	https://www.adb.org/projects/52113-001/main
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