



Regional: Enhancing Financial Management in Central West Asia

Project Name	Enhancing Financial Management in Central West Asia						
Project Number	54144-001						
Country	RegionalAfghanistanArmeniaAzerbaijanGeorgiaKazakhstanKyrgyz RepublicPakistanTajikistanTurkmenistanUzbekistan						
Project Status	Proposed						
Project Type / Modality of Assistance	Technical Assistance						
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">TA: Enhancing Financial Management in ADB Project Cycle</td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 300,000.00</td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 300,000.00</td> </tr> </table>	TA: Enhancing Financial Management in ADB Project Cycle		Technical Assistance Special Fund	US\$ 300,000.00	Technical Assistance Special Fund	US\$ 300,000.00
TA: Enhancing Financial Management in ADB Project Cycle							
Technical Assistance Special Fund	US\$ 300,000.00						
Technical Assistance Special Fund	US\$ 300,000.00						
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	The regional knowledge and support technical assistance (RETA) will build financial management capacity and help boost the quality of financial due diligence and financial management to improve financial sustainability of executing/implementing agencies (EAs/IAs). It will also help to enhance financial management throughout the project cycle in the Central West Asia developing member countries (DMCs) . This will be achieved through enhanced guidance to project teams and, EAs/IAs by developing project financial management manuals (the manuals) and project internal audit and internal control charters (the charters) and strategically placed regional consultants.						
Project Rationale and Linkage to Country/Regional Strategy	Robust financial due diligence during project processing will help DMCs strengthen their capacity to design, finance and implement ADB-funded projects and programs, improve financial sustainability and viability of the entities implementing projects, contribute to more successful projects/programs outcomes and provide greater development impact. Increased worldwide attention to effectiveness of financial support and financial sustainability requires to enhance fiduciary oversight of financial aid and increase fiduciary accountability and responsibility of DMCs to better manage financial risks. A majority of central west DMCs are in transition to adoption of the International Financial Reporting Standards (IFRS) or International Public Sector Accounting Standards (IPSAS) and aligning their national accounting standards with IFRS. The transition is challenging due to limited local expertise and lack of comprehensive manuals for EA/IAs. Additionally, many governance risk assessments for Central Asian DMCs have identified weak internal audit and internal control country systems. To mitigate inherent risks the TA will pilot the development of charters for EA/IAs. The charters will develop a blueprint for EA/IAs to strengthen internal controls, manage financial risk and ensure adequate financial compliance.						
Impact	Improvements in public expenditure efficiency in Central West Asia DMCs						
Outcome	Portfolio performance in Central West Asia DMCs improved						
Outputs	1. Financial due diligence strengthened 2. Financial reporting compliance improved						
Geographical Location	Afghanistan - Nation-wide; Armenia - Nation-wide; Azerbaijan - Nation-wide; Georgia - Nation-wide; Kazakhstan - Nation-wide; Kyrgyz Republic - Nation-wide; Pakistan - Nation-wide; Tajikistan - Nation-wide; Turkmenistan - 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	Nazmieva, Oksana						
Responsible ADB Department	Central and West Asia Department						
Responsible ADB Division	CWOD-PSG						
Executing Agencies	Asian Development Bank 6 ADB Avenue, Mandaluyong City 1550, Philippines						
Timetable							

Concept Clearance	30 Sep 2020
Fact Finding	-
MRM	-
Approval	-
Last Review Mission	-
Last PDS Update	17 Nov 2020

Project Page	https://www.adb.org/projects/54144-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=54144-001
Date Generated	19 November 2020

ADB provides the information contained in this project data sheet (PDS) solely as a resource for its users without any form of assurance. Whilst ADB tries to provide high quality content, the information are provided "as is" without warranty of any kind, either express or implied, including without limitation warranties of merchantability, fitness for a particular purpose, and non-infringement. ADB specifically does not make any warranties or representations as to the accuracy or completeness of any such information.