



Public Financial Mgmt Enhancement Project (P152932)

AFRICA | Zimbabwe | Governance Global Practice |
 Recipient Executed Activities | Investment Project Financing | FY 2016 | Seq No: 3 | ARCHIVED on 15-May-2017 | ISR27966 |

Implementing Agencies:

Key Dates

Key Project Dates

Bank Approval Date:24-Mar-2016

Effectiveness Date:24-Jun-2016

Planned Mid Term Review Date:29-Jun-2018

Actual Mid-Term Review Date:--

Original Closing Date:30-Jun-2019

Revised Closing Date:30-Jun-2019

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

<p>The Project development objective (PDO) is to improve control, transparency and accountability, and oversight in the use of public resource in Zimbabwe. The Project will contribute to enhancing fiscal discipline, strategic allocation of resources, and service delivery efficiency, through strengthened systems, procedures and targeted capacity-building.</p>

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Financial Management and Accounting (including IFMIS):(Cost \$6.80 M)

Enhance Effectiveness of Internal Controls and Internal Audit:(Cost \$3.20 M)

Enhance Accountability through Strengthening of External Audit:(Cost \$5.00 M)

Strengthening the Demand Side of Transparency and Accountability:(Cost \$3.00 M)

PFMEP Management:(Cost \$2.00 M)

Project Implementation Support by the World Bank:(Cost \$0.80 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	● Moderately Satisfactory	● Moderately Satisfactory



Overall Implementation Progress (IP)	● Moderately Satisfactory	● Moderately Satisfactory
Overall Risk Rating	● Substantial	● Substantial

Implementation Status and Key Decisions

The World Bank task team fielded an implementation support mission from March 20-24, 2017. The progress towards achievement of the Project Development Objective (PDO) and the overall implementation progress are rated as '**moderately satisfactory**'. There is improved performance on progress of activities relating to (i) Financial Management and Accounting (Component 1), (ii) Enhanced Accountability through strengthening of External Audit (Component 3), (iii) Strengthening demand side of accountability and transparency (Component 4) and Project Management (Component 5). Internal Controls and Internal Audit (Component 2) did not make recognizable progress. The ratings primarily reflect the progress in terms of activities. The cumulative expenditure incurred by Government under the project till 23 March 2017 is US\$ 362,717. The expenditure is likely to pick up in the next six months when most components move beyond preparatory and procurement stages with payments becoming due.

A strategic decision was made to conduct the PEFA assessment as a Joint Government Donor exercise, and a Bank executed project.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● High	● High	● High
Macroeconomic	● Substantial	● Substantial	● Substantial
Sector Strategies and Policies	● Moderate	● Moderate	● Moderate
Technical Design of Project or Program	● Moderate	● Moderate	● Moderate
Institutional Capacity for Implementation and Sustainability	● Substantial	● Substantial	● Substantial
Fiduciary	● Substantial	● Substantial	● Substantial
Environment and Social	● Low	● Low	● Low
Stakeholders	● Moderate	● Moderate	● Moderate
Other	--	--	--
Overall	● Substantial	● Substantial	● Substantial

Results



Project Development Objective Indicators

► • Quality and timeliness of annual financial statements (Months, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	--	9.00	6.00
Date	30-Oct-2014	--	31-May-2017	31-Dec-2019

► Proportion of Budgetary expenditures reported in Annual Consolidated Financial Statements (including Statutory Funds and Donor Funds) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	60.00	--	60.00	95.00
Date	31-Dec-2014	--	01-May-2017	31-Dec-2019

► Enhanced Budget credibility by reducing supplementary appropriations (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	10.00	--	10.00	5.00
Date	31-Dec-2014	--	01-May-2017	31-Dec-2019

► Enhance credibility of payroll (Years, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	1.00
Date	31-Dec-2014	--	01-May-2017	31-Dec-2019

Overall Comments

**Intermediate Results Indicators**

▶ Prepare and gazette monthly and quarterly accounts (Months, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	4.00	--	4.00	1.00
Date	31-Dec-2014	--	01-May-2017	31-Dec-2019

Overall Comments

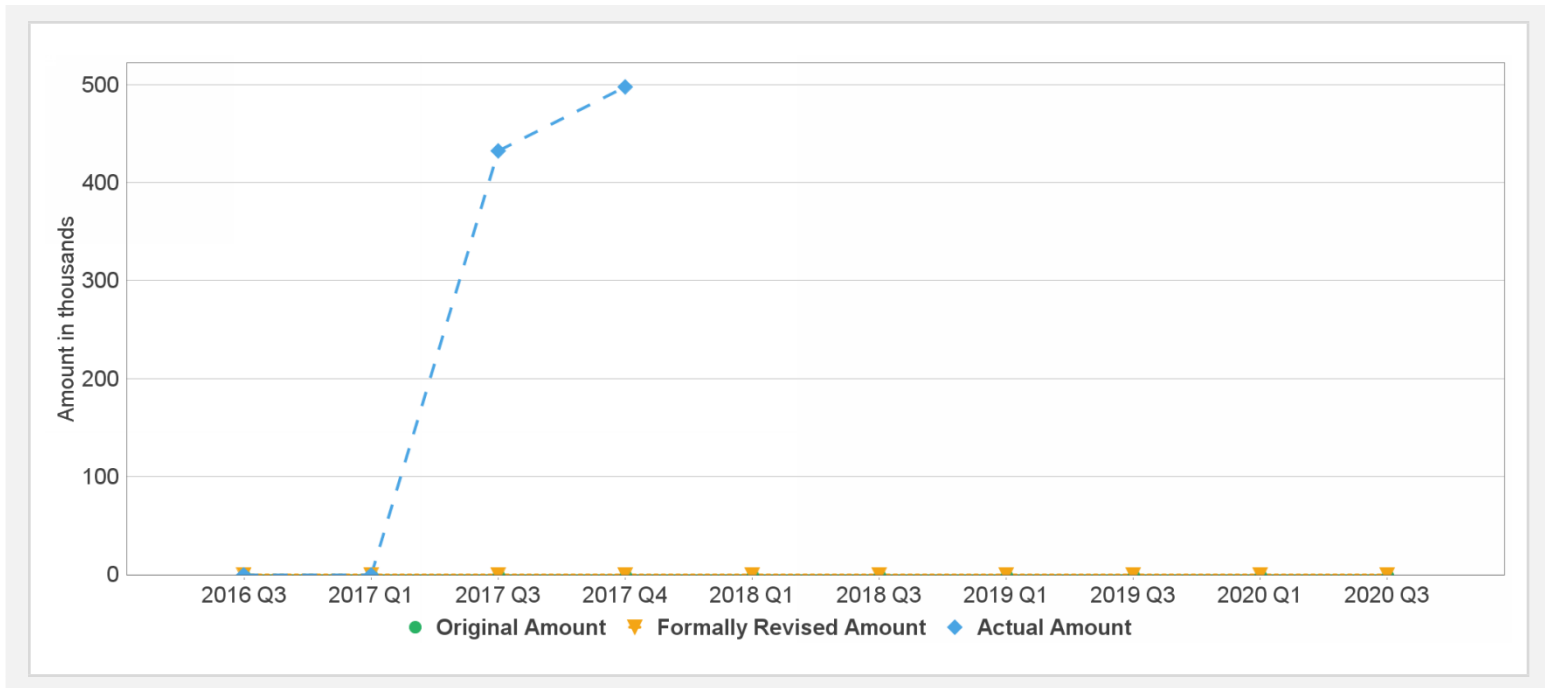
Data on Financial Performance**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P152932	TF-A1783	Effective	USD	10.00	10.00	0.00	0.50	9.50	5%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P152932	TF-A1783	Effective	24-Mar-2016	04-May-2016	24-Jun-2016	30-Jun-2019	30-Jun-2019

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.