



Romania Strengthening Financial Accountability (P152568)

EUROPE AND CENTRAL ASIA | Romania | Governance Global Practice |
Recipient Executed Activities | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 29-Apr-2016 | ISR23385 |

Implementing Agencies:

Key Dates

Key Project Dates

Bank Approval Date:04-Nov-2014

Effectiveness Date:16-Nov-2015

Original Closing Date:30-Nov-2016

Revised Closing Date:30-Nov-2016

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The overarching objective of this activity is to provide direct support for the implementation of the measures under the first FEG-DPL to strengthen the fiscal management by improving the quality of public spending and financial performance of the SOEs.

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

No

Components

Name

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Moderately Satisfactory
Overall Implementation Progress (IP)	--	● Moderately Satisfactory

Implementation Status and Key Decisions

The MOPF has prepared the TORs for eleven key consultant positions and will advertise them by the end of April 2016.
An extension of the parent Trust Fund is required to provide the MOPF with enough time to complete all the actions envisaged under the grant.



Risks

Overall Risk Rating

Risk Category	Rating at Approval	Previous Rating	Current Rating
Overall	● Moderate	--	● Moderate

Comments

The MOPF has limited experience in hiring and managing consultants. However they are progressing very cautiously and are requesting intensive bank support and guidance throughout implementation.

This grant is supported by staff based in the Romania office and a procurement specialist based in Bulgaria who visits Romania regularly. Staff have had several meetings in person and VCs with relevant staff when necessary.

The main risk is not being able to complete all the activities if the current closing date is not extended.

Results

Project Development Objective Indicators

►Methodology for results informed budgeting elaborated (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	08-Sep-2014	--	21-Apr-2016	30-Nov-2016

►Elaboration of strategic and technical guidelines to improve the quality of SOE reporting (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	Y
Date	01-Jul-2015	--	18-Apr-2016	30-Nov-2016

Overall Comments



The overarching objective of this activity is to provide direct support to strengthen the fiscal management by improving the quality of public spending and financial performance of the SOEs.

Intermediate Results Indicators

► Consultants with relevant qualifications and experience hired (Yes/No, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	N	--	N	N
Date	18-Apr-2016	--	18-Apr-2016	31-May-2016

Overall Comments

Given the short duration of the assignment intermediate results indicators are not appropriate. We are therefore only monitoring whether the consultants have been hired or not.

Data on Financial Performance

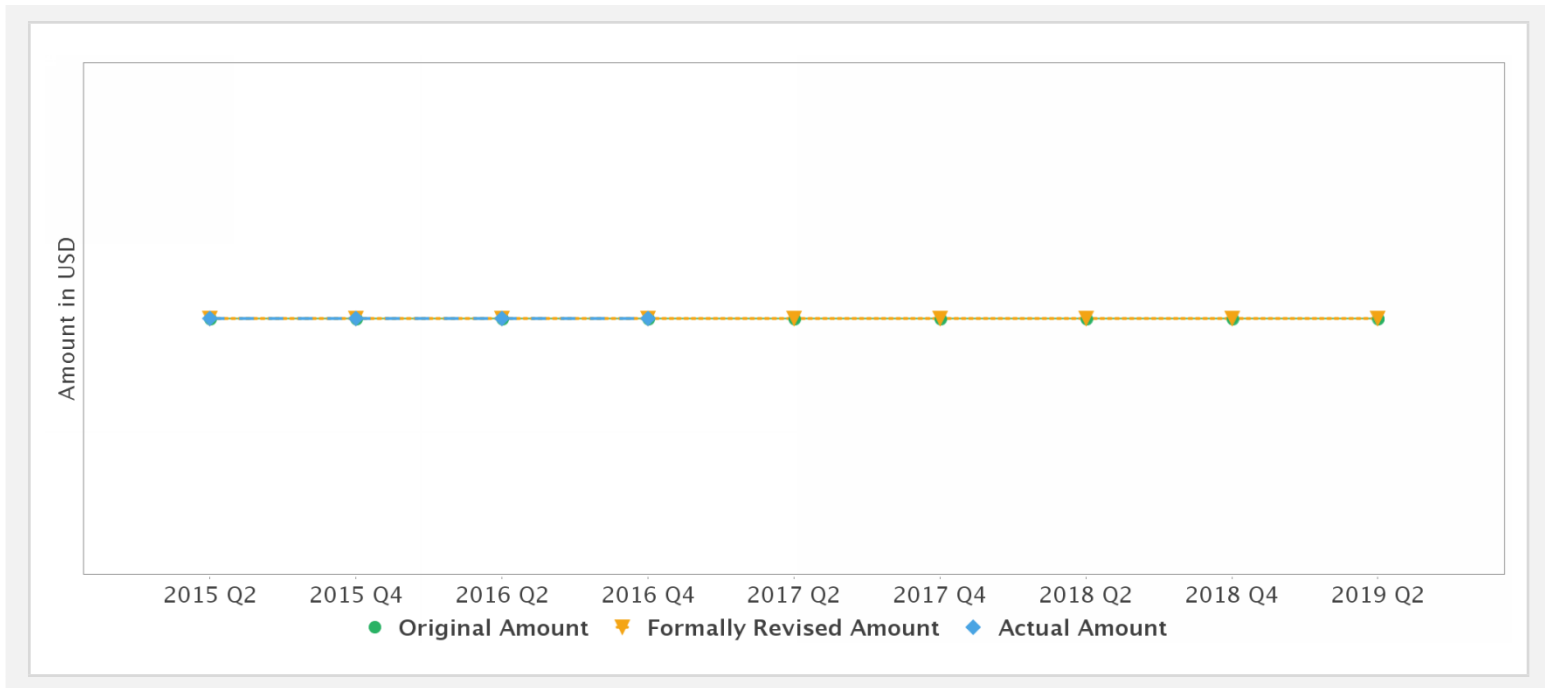
Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P152568	TF-18442	Effective	USD	0.49	0.49	0.00	0.00	0.49	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P152568	TF-18442	Effective	14-Sep-2015	16-Nov-2015	16-Nov-2015	30-Nov-2016	30-Nov-2016

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.