



Project Data Sheet

Project 41152-012

Project Name	Strengthening Public Financial Management Project	
Project Number	41152-012	
Country / Economy	Bhutan	
Project Status	Closed	
Project Type / Modality of Assistance	Technical Assistance	
Source of Funding / Amount	TA 7032-BHU: Strengthening Public Financial Management Project	
	Technical Assistance Special Fund	US\$ 750,000.00
Strategic Agendas	Inclusive economic growth	
Drivers of Change	Governance and capacity development	
Sector / Subsector	Public sector management / Public expenditure and fiscal management	
Gender	No gender elements	
Description	<p>The TA will support the Government's initiative to strengthen the institutional capacity of public financial institutions thereby, improving their ability to fulfill their statutory mandates. The impact of the TA is enhancement of budget, treasury, and audit management to support fiscal sustainability and financial management reporting as enumerated under the PFA and the Audit Act. The goal of the TA is to improve effectiveness of budget, treasury, and audit operations to support macroeconomic stability, which contributes to sustainable growth and poverty reduction.</p> <p>Vision 2020 aims to ensure the country's future independence, sovereignty, and security through good governance and rapid economic growth. To support Vision 2020's implementation, the Government adopted the Ninth Five-Year Plan (FYP) for fiscal year (FY) 2002-2007, which advocates the adoption of various rules and regulations to encourage economic growth. ADB's Country Strategy and Program (2006-2010) for Bhutan includes two strategic thrusts: (i) lending assistance focusing on transport, power, urban development, and private sector development; and (ii) nonlending assistance for capacity building for sustainable development, including enhancing debt and public resource management capacity. Strengthening RAA has also been mentioned as a key area of required capacity development. The TA is consistent with the second thrust of the Country Strategy and Program (2006-2010) for Bhutan and the Government's Vision 2020.</p>	
Project Rationale and Linkage to Country/Regional Strategy		
Impact	Enhancement of public financial institutions' capacity, leading to greater transparency and accountability of public accounts, more effective use of public spending, and ultimately fiscal savings	

Project Outcome

Description of Outcome	Stronger budget, treasury, and audit management in place to support fiscal sustainability principles and financial management reporting requirements as enumerated under the newly-approved PFA
------------------------	---

Progress Toward Outcome

Implementation Progress

Description of Project Outputs	<ol style="list-style-type: none">1. Revised financial rules and regulations (FRRs) on Budget Management2. Effective design and use of multi-year rolling budget framework3. Effective intergovernmental fiscal transfers framework in place4. Consolidation of treasury accounts5. Effective financial management accounting and reporting in place6. Develop cash management operations framework7. Training curriculum developed in all aspects of RAA operations, specifically in performance, environment, IT, and financial audits8. IT systems and processes to improve in-house training capacity of RAA established9. Established in-house training system for continuous capacity development and staff skill enhancement
--------------------------------	---

Status of Implementation Progress
(Outputs, Activities, and Issues)

Geographical Location

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design

During Project Implementation

Business Opportunities

Consulting Services	Consulting services required under the TA include 11 person-months of international and 46 person-months of national consultants. 40 person-months of the 46 in total have been identified. Six person-months will be used for short-term expertise on a needs basis. International and national consultants will be mobilized intermittently over a 2-year period. A consulting firm will be selected using the quality and cost-based selection method. The consultants will be recruited in accordance with ADB's Guidelines on the Use of Consultants (2007, as amended from time to time).
---------------------	---

Procurement	Equipment will be procured in accordance with ADB's Procurement Guidelines (2007, as amended from time to time). At the end of the TA, all equipment will be retained by user agencies. Procurement of network connections and software will be prioritized under the TA, and residual funds will be used for procurement of computers and printers.
-------------	--

Responsible ADB Officer	Mukhopadhyay, Hiranya
Responsible ADB Department	South Asia Department
Responsible ADB Division	Public Management, Financial Sector and Trade Division, SARD
Executing Agencies	<i>Ministry of Finance</i> <i>Tshewang Norbu</i> <i>tnorbu@mof.gov.bt</i> <i>Ministry of Finance</i> <i>Ministry of Finance</i> <i>Royal Government of Bhutan</i> <i>Thimphu, Bhutan</i> <i>Attention: Director</i>

Timetable

Concept Clearance	21 Nov 2007
Fact Finding	01 Nov 2007 to 09 Nov 2007
MRM	-
Approval	14 Dec 2007
Last Review Mission	-
PDS Creation Date	19 Dec 2007
Last PDS Update	03 Nov 2010

TA 7032-BHU

Milestones

Approval	Signing Date	Effectivity Date	Closing	Revised	Actual
			Original		
14 Dec 2007	08 Jan 2008	08 Jan 2008	31 Jan 2010	31 Dec 2010	30 Jun 2011

Financing Plan/TA Utilization							Cumulative Disbursements	
ADB	Cofinancing	Counterpart		Project Sponsor	Others	Total	Date	Amount
		Gov	Beneficiaries					
750,000.00	0.00	110,000.00	0.00	0.00	0.00	860,000.00	17 Jun 2022	707,524.76

© 2023 Asian Development Bank

This page was generated from /projects/41152-012/main on 06 June 2023