I. Introduction and Context

Country Context

Since the end of the civil war in January 2002, Sierra Leone has made strong progress in building peace, achieving macro-economic stability, re-establishing democratic institutions, strengthening core systems and bringing decisions and resources closer to citizens through a significant decentralization initiative. Growth averaged over 7.0 per cent from 2004 – 2006 and moderated somewhat to about 5.5% in 2008. Due to the start of production by two major iron ore companies in 2011, with full scale activity taking off in 2012, GDP growth increased significantly in 2012 to about 20 percent and is projected to moderate to 15 percent in 2013. Responding to weakening fiscal discipline in 2011, the Government took corrective measures in the first half of 2012, including the maintenance of a cash budget. Unfortunately, these measures were relaxed at the end
of the year, thus resulting in very significant payment arrears and spending overruns in some sectors by the end of 2012. Inflation moderated slightly but remained in double digits in 2012, easing from 16.9 percent to 11.0 percent over the year, reflecting a continued tight monetary policy stance, a stable exchange rate, and some moderation of prices.

Despite the strong average growth over the years, the country faces daunting development challenges. In 2011, over 66.4% of population lived below the poverty line of $1.25 a day, and, in 2010, literacy rate stood at 42% for adults and 31% for females. United Nation’s Human Development Index (HDI) ranked Sierra Leone 177th out of 182 countries in 2013. According to a 2009 report of the World Health Organization (WHO), life expectancy in Sierra Leone is 49 years, well below the average of 54 years for African region. The under-5 mortality rate is 174 deaths for every 1,000 live births, significantly more than the average for low-income countries (127/1,000). Enrollment in primary education is higher in 2012, but falls rapidly at the secondary and tertiary levels over the same year. A large youth population and high unemployment rate raise the stakes for the country to create a competitive workforce that can be gainfully employed and can contribute to national and global economy.

Sierra Leone has been relatively stable politically. Two multi-party elections successfully concluded with a peaceful transfer of power to the opposition party in 2007. In November 2012, the first elections for president, parliament and local councils were held without UN oversight since the end of civil war. The All People’s Congress (APC) Party won the elections for the second time in a row. Both the 2007 and the 2012 elections were classed by both international and national observers as free, fair, and transparent, which could be seen as major achievements in the democratic development of the country.

The Government of Sierra Leone’s (GoSL) new Poverty Reduction Strategy Paper (PRSP-III) – the Agenda for Prosperity (2013-2017) sets the direction and development priorities for the new administration. With the central objective of faster growth and poverty elimination, the Government has set out its objectives for moving Sierra Leone toward a stable middle-income in the next 25 years based on sound macroeconomic fundamentals, relying substantially on its own revenue, providing jobs for its people, and a model in responsible and efficient natural resource exploitation. In this regards, the PRS gives priority to investments in energy, transport, health, education, as well as natural resource management. The growth and poverty reduction strategy is based on a foundation of good governance that includes strengthening the civil service, decentralization and local government, fighting corruption and strengthening public financial management (PFM). This requires a budget system that fully reflects these and other GoSL priorities. In view of the importance of PFM to the effective implementation of the PRS, to reduce opportunities for corruption and to allow for budget support assistance from development partners (DPs), the effective functioning of PFM institutions and systems at central and local levels of government in Sierra Leone has been identified as a high priority.

**Sectoral and Institutional Context**

Since 2002, with the help of financial and technical assistance from the European Commission (EC), the UK Department for International Development (DFID), the African Development Bank (AfDB) and the World Bank, the GoSL has made good progress in strengthening its public financial management framework and systems. This has resulted in major PFM achievements over the years, including the establishment of the legal and regulatory framework for budgeting, accountability and procurement, implementation of a financial management information system (FMIS) in the
Accountant General’s Department in 2005 with roll-out to several ministries, departments and agencies (MDAs), removal of the backlog of annual financial statements (over the last 4 years, the public accounts have been produced within the statutory deadline of 3 months of end of fiscal year), independent audit quality and scope has improved and timeliness of completion of audits has been achieved, and basic budgeting, procurement and accounting and reporting procedures in the local councils established. As a result, despite the very low starting point at the end of the civil war, the scores from the Public Expenditure and Financial Accountability (PEFA) assessment for Sierra Leone carried out in 2007 and 2010 show some clear improvements.

Much however remains to be done to improve and consolidate on these achievements as the country now faces significant new PFM opportunities and challenges, particularly those arising from expected streams of revenue from natural resource assets, and governments renewed determination to close its infrastructure deficit. Budget credibility hit a low point in 2007 which was an election year, but later improved in 2010 before receding again in 2011 - 2012. This and other recent observations by internal and external review missions and the Audit Service of Sierra Leone reports indicate that areas of major weakness remain. The analyses identify some issues with budget credibility and predictability, fiscal management challenges, weaknesses in expenditure control (particularly development expenditure), and low levels of transparency. These weaknesses were reflected in the major shortfalls in revenue and the disruption to expenditure management that occurred during budget implementation in recent years. More generally, there is a significant gap between PFM policies, rules and procedures and their actual implementation in practice in MDAs and at local level. This requires a new approach to PFM reform that this operation will help support.

Increasingly, the government has ensured that its policy intents and priorities, which are explicitly stated in its policy document, are reflected in the budget document, notwithstanding their weak linkages to sector strategies developed by MDAs. The Budget Call Circular issued to MDAs to guide their budget preparation and presentation process has been comprehensive and includes such strategic information as mission statements, division and program purposes, strategic overview and key policy developments, service delivery objectives and key performance indicators (PRSP, MDG, NAP and other targets). MDAs however have had difficulty in presenting this information in a meaningful way. Linking policy objectives to activities, funding sources, and estimated costs, remains one of the key challenges for MDAs. Objectives are not presented in a specific, measurable, achievable, realistic, and time-bound way, and in some cases, activities are presented as objectives or even outputs.

Aggregate financial discipline, despite some lapses in effective commitment control, has been generally steady, even though some cause for concern, particularly during election years, remains. For instance, on the domestic revenue side, there has been a tendency to overestimate expected revenues relative to actual revenue. Similarly, the usage of non-transparent discretionary exemptions to promote development undermines the tax base. The major issue arises from effecting in-year budget adjustments without seeking prior parliamentary approval consistent with the Constitution and the GBAA (2005).

The classification system/chart of accounts uses GFS/COFOG compliant economic and administrative classification only. The advances made under IFMIS to render the budget consistent to GFS/COFOG (but not GSF 2001) have now been completed and a poverty related expenditure code has been introduced which could easily be extended to incorporate the functional category. Budget documentation has been greatly improved. The budget formulation process is generally
weak and requires a complete overhaul if it is to link policy and planning to expenditures.

There is an MTEF, but in reality, the budget is an annual one and the medium term forecasts of future expenditure plans are not robust nor are they coherently linked to policy or plans. Expenditures are broken down by economic categories and by sector, which usually corresponds to a ministry. There are no costed sector strategies and investment is not linked to its recurrent expenditure implications. The Development and Recurrent budgets are currently produced by the Budget Bureau, but there is little formal linkage between the two budgets and there is an absence of any realistic form of public investment planning before capital projects are brought into the budget process.

Overall, some transparency and accountability improvements have been achieved. Civil society is engaged in monitoring government expenditure through district level budget oversight committees and other active Non State Actors, which involves widespread community and civil society sensitization meetings on budgetary and public financial matters. Public access to key information can still be improved by some simple management changes. In-year budget execution reporting take some six weeks compared to the four weeks considered ideal. Parliament scrutinizes audit reports after publication by the Auditor General and recent years have seen improvements in this process but delays remain and the recent efforts in addressing the backlog of legislative scrutiny reforms would need to be sustained.

The 2010 PEFA assessment and reports of the Bank and other partners also suggest that the current financial management system at both the centre and the local council, while an improvement over the prior years, is still highly constrained in effectively delivering across the board on three core desirable budgetary outcomes: aggregate fiscal discipline, strategic allocation of resources, and efficient service delivery. This was attributable largely to incomplete coverage of revenues including from the natural resource sectors and lower than expected tax collections (making the available resource envelope insufficient to fund rising expectations for service delivery), and the lack of a robust cash management system through the non-establishment of a Treasury Single Account. Fragmentation between the budget and planning process, off-budget expenditures, and a budget system largely based around inputs rather than achievement of results, make current management of public finances vulnerable to allocative inefficiency and distract from the PFM system’s key role of supporting effective service delivery.

The governance structure and leadership of the MoFED have heavily influenced PFM reform efforts in Sierra Leone. According to a recent study on the political economy of PFM in Sierra Leone, there was, historically, little enthusiasm for the reforms in the highest echelons of state authority. The primary resistance was anchored on the fact that planned reform processes focused on building institutions and processes that limited the patrimonial discretion of state authorities. Despite this, the GoSL commitment to and influence on PFM reforms at the ministerial level remained apparent as, over the course of the past decade, there have been several key PFM reform champions who have helped maintain strong PFM performance and spearhead reforms, notwithstanding challenges. Reforms were sometimes donor-supply driven because of the dependence of the GoSL on financial and technical support from international donors whose key priorities included PFM improvements.

In order to build on the progress of reforms achieved to date and to respond to the inherent challenges, the GoSL has prepared a comprehensive program of PFM reforms. This process is
directed by the PFM Oversight Committee, chaired by the Financial Secretary of the MoFED. This strategy will continue to target improvements in the quality of public financial management to improve aggregate fiscal discipline, the strategic allocation of resources, and the efficiency of public service delivery. Specifically, the reform will be addressed through focusing on the following reform themes: Improving Budget Planning, Comprehensiveness, and Credibility; Strengthening PFM Legal Framework and Compliance, Budget Execution and Control, and Financial Reporting; Strengthening Revenue Mobilization and Administration; Accountability and Transparency in Public Finance Management; Strengthening the financial management aspects of decentralization through local councils; and Program Governance. In formulating the new phase of the strategy, government assessed weaknesses that have been identified by the Public Expenditure and Financial Accountability Assessment of 2010, weaknesses yet to be contained as identified by the implementation results on the existing IPFMRP, including lessons learned, and recent observations by internal and external review missions and the Audit Service of Sierra Leone.

Relationship to CAS

The 2010-13 CAS objectives and priorities were adjusted during the CAS progress review in light of (i) the significant changes in the country context, (ii) key implementation lessons learned so far; (iii) the coming into being of the Africa Strategy and, (iv) the need for full alignment with the Agenda for Change (PRS2) priorities. The Bank recognized during the CAS progress review that a key risk that remained to be managed relates to the weak governance and accountability structures in government, coupled with the limited capacity to deliver services and manage public resources. In the PRS3 – Agenda for transformation (2014-17) that is being finalized and which will inform on the direction of the new CAS (2014-2017) – ‘governance and public sector reform’ constitute a key pillar. Therefore, strengthening PFM and public sector accountability remain an important focus area within the pillar especially due to its cross-cutting contributions to poverty reduction in the wake of the extractives boom. With the growth in the extractives sector, and the revenues expected to accrue therefrom, this provides a once-in-a-generation opportunity for Sierra Leone to aspire to be a Middle Income Country in the next 10-15 years. To that end, key governance foundations would need to be built to smooth the economic transformation process. This proposed project therefore responds to both the CAS and Sierra Leone’s PRS priorities.

The proposed project is equally consistent with the Bank’s Africa Strategy. In support of and as the key foundation to effective success in delivering on the Strategy’s first two pillars – ‘Competitiveness and Employment’ and ‘Vulnerability and Resilience’ this project will aligned to delivering on the cross-cutting pillar – ‘Governance and Public Sector Capacity’ improvements particularly in the post-conflict environment of Sierra Leone.

II. Proposed Development Objective(s)

Proposed Development Objective(s) (From PCN)

The project development objective (PDO) is: “to improve budget planning and credibility, financial control and accountability, and legislative and public oversight in the management and use of government finances in Sierra Leone”. Through strengthened institutional capacity for the delivery of effective PFM and oversight, the project will contribute to enhancing fiscal discipline, strategic allocation of resources, and service delivery efficiency.

With this objective, a sound PFM system will be established and nurtured under the proposed project to contribute to poverty reduction as: (i) it serves as a prerequisite for long-term and
sustainable poverty reduction, enabling the country to manage its own development; (ii) it helps ensure that budget planning and discipline are compatible with macroeconomic stability, resource allocation is in line with poverty reduction strategies, activities are implemented efficiently, and results are followed up; (iii) national policies are transformed into actions through the PFM system, and services are delivered; and (iv) democratic governance entails democratic control over resources.

In order to achieve the PDO, the Project will support the implementation of priority reform actions identified in the GoSL approved PFM Reform Strategy (2014-2017) which was developed under the following key themes: (i) Budget Planning, Comprehensiveness, and Credibility; (ii) Financial Control and Accountability, Service Delivery and Oversight; (iii) Revenue Mobilization; and (iv) Strengthening Local Governance Financial Management through Local Councils for Effective Decentralization. It will establish tangible improvements in budget credibility, coverage, and realism through improvements in macro-fiscal planning and forecasting, budget compilation and comprehensiveness, it will instill improved internal and external controls and accountability processes in expenditure management for enhanced service delivery, it will strengthen revenue collection, accounting and reporting as a basis for improved fiscal management; it will strengthen the capacity of the decentralized service delivery arm of government (the local councils) to plan and account for the resources transferred to them; and it will support the overall governance and management platform for coordinating and monitoring the implementation of not only the PFM reform project but the PFM reform strategy as a whole.

The PFM Reform Strategy objectives against each of the themes have been accordingly built in the relevant components of the proposed project for efficiency and for the sake of operational implementation of the project. The strategy is anchored on five basic criteria: sequencing of major actions; simplicity and realism; lessons learned in prior reforms; ownership and sustainability; and partnership and collaboration.

Project Beneficiaries: The beneficiaries of the Project will include: the Ministry of Finance and economic Planning (Comptroller and Accountant General’s Department, Budget Bureau, PFM Reforms Unit, Aid and Debt Management Unit, and Macro-Fiscal Analysis Unit), National Revenue Authority, Audit Service of Serra Leone, the Finance and Appropriations Committee and the Public Accounts Committee of Parliament, National Public Procurement Authority, Local Councils. MDAs will also be key stakeholders and beneficiaries of the reforms supported under the project. In addition, the Project will benefit the non-state actors in executing their demand-side oversight responsibilities in the area of PFM.

Key Results (From PCN)
The achievement of the Project’s overall development objectives will be measured by the following key PEFA outcome indicators:

A: Improved budget planning and credibility

   (i) Average Expenditure outturn compared to original approved budget (PI-1)
   (ii) Average revenue outturn compared to original approved budget (PI-3)
   (iii) Multi-year perspective in fiscal planning, expenditure policy and budgeting (PI-12)
B: Improved financial control, accountability and oversight

(i) Effectiveness of Internal audit (PI-21)
(ii) Competition, value for money and controls in procurement (PI-19)
(iii) Scope, nature, and follow-up of external audit (PI-26)
(iv) Extent of legislative scrutiny of annual audit reports (PI-28)

III. Preliminary Description

Concept Description

The preliminary description of the proposed project as outlined below provides a compelling basis for supporting the holistic reforms required in the public financial management and related cross-cutting areas in Sierra Leone. This is consistent with the government-led reforms agenda as articulated in the PFM reform Strategy.

The Bank’s PFM engagement in Sierra Leone across sectors, as well as on budget support operations, focuses to a considerable extent, on strengthening the institutions and re-enforcing accountability and fiscal management for improved service delivery. The foundation for strengthened institutions lies to a large extent, on sustained capacity; its robustness, and the quality of the governance structure. Financial management is a key ingredient in establishing this foundation. The ability to put in place adequate systems, policies and good practices in revenue and expenditure management is a sine-qua-non for a sustainable path for good governance.

This understanding formed the basis for the Bank’s financial and technical assistance support under the IPFMRP - in partnership with such other Development Partners as DFID, the EU, AfDB, and GIZ. This collaboration has also facilitated other complementary programs with the aim of supporting the GoSL’s progress towards realizing the long term vision for a PFM system. This includes: the achievement of fiscal discipline; the strategic, efficient and effective allocation and utilization of funds - and value for money; and the achievement of probity in the use of public funds.

Drawing from the strategic direction of continuing reform requisites as contained in the GoSL PFM Reform Strategy (2014-17), and consistent with the need to improve on and consolidate the achievements of the IPFMRP, the proposed project aims at further strengthening the foundation for sustaining and broadening a robust PFM regime in Sierra Leone, recognizing that PFM improvements take long to mature and to achieve visible outcomes.

Against the above background, the proposed technical assistance project was conceptualized to respond to the GoSL PFM reform strategy, aimed at strengthening the overall PFM governance ranging from planning, budgeting, accounting and reporting, internal audit and controls, public procurement, revenue management, external audit, and legislative and public oversight. These together constitute the core of the reforms envisaged in the government’s strategy document. DFID is supporting complementary reforms in the areas of revenue management and external audit; the GIZ is also supporting the GoSL in the domestic non-tax revenue area as pertaining to extractive sector; and the AfDB is providing support in strengthening local governance. The activities to be supported under the proposed operation in those areas will focus on complementary reforms not catered for in those defined support programs.

The proposed operation will be financed by IDA, MDTF (to be contributed to by DFID and EU)
and AfDB (through pooled, non-earmarked funding). The specific financial contributions are currently being discussed with the partners for pledges to be made around the PCN review date. In principle, the expected contributions, apart from IDA allocation of about $11 million, are as follows: DFID (7.5 million GBP); EU (about 2.7 million Euros) and AfDB (about $3.5 million).

The proposed TAL would be implemented through 5 components over a 4-year period, consistent with the Reform Strategy itself, at an estimated total cost of about $28 million. Since each of the components will contribute to more than one of the project outcomes, and there will be interdependencies between components (for instance, a strengthened IFMIS will contribute to improved budget planning and management by the MoFED as well as to improved transparency and accountability), these linkages will be taken into account in project management and the monitoring and evaluation (M&E) framework for the project.

Component 1: Enhancing Budget planning and credibility – ($1.9 million): This component which will be implemented through 3 sub-components: (i) strengthening budgetary and macro-fiscal planning and forecasting; (ii) fiscal risk management and reporting; and (iii) strengthening budget framework and formulation. The objective of the component is to improve the credibility and reliability of the national budget to assure greater consistency between policy commitments as set out in the GoSL’s development strategy (PRS3) and the services to be delivered to the public. Key activities to be pursued include: Revenue and Expenditure forecasting; Public Investment Planning and Appraisal; Development of Sector Strategies & Costing; Budget Formulation and transition to improved MTEF and MTBF; Integration of Recurrent & Capital Budgets; Aid on budget processes and implementation. In addition, the project will support activities related to the establishment and strengthening of the Public Investment Planning function in government, to deliver on the methodical screening of PIPs before they are brought on the budget. Linkage of these to the PPP arrangements under the auspices of the President’s office will be one other area of the project’s intervention support.

Component 2: Strengthening Financial Control, Accountability and Oversight: ($15.1 million): This component aims at strengthening a control, accountability and oversight regime, based on building a strong legal and regulatory framework for PFM strengthening and encompassing the requisite systems and practices that together foster accountability for public resource management, including the culture of stronger oversight institutions. To this end, demand and supply driven interventions from non-state actors (a feature of the current IPFMRP) will continue to provide increased legitimacy to the service delivery functions of government. The component will have 5 inter-related sub-components as follows: (i) Strengthening financial management systems, controls, accounting and reporting (including IFMIS, accounting and reporting as well as internal audit activities); (ii) Cash, debt and aid management; (iii) Enhancing Public Procurement systems; (iv) Strengthening External audit; (vi) Strengthening legislative and public oversight (including parliamentary and civil society and non-state actors). The strengthening of the demand-side CSO capacity development processes in budget and financial analysis is critical to providing independent assurances in the management of public finances in Sierra Leone. Equally, providing the human resource capacity as well as the requisite audit management information systems for the ASSL will reinforce compliance with international standards and facilitate the capacity to follow up on audit issues for sustained remedial actions.

Component 3: Supporting the Strengthening of Revenue Mobilization and Administration Systems– ($1.0 million): This component is aimed at improving the efficiency and integrity of
revenue administration and increase domestic revenue resources and internally generated own-
source revenues of central government entities. The component is designed with 3 sub-components:
(i) Improving Tax legislation and regulatory framework; (ii) Strengthening tax systems, business
processes, collection and reconciliation; and (iii) Tax policy transparency. Noting that a number of
complementary activities are supported by DFID and GIZ, the focus of the component will be in the
complementary areas of supporting the administration, including the collection of and accounting
for domestic revenues, and strengthening the interfaces between the Customs and Tax
administration systems with the IFMIS and establishing a regime for timely reconciliation and
transfer of government revenues paid or payable into the GoSL consolidated revenue fund. The
component will support the MoFED to strengthen its tax policies with a view to enhancing the
credibility of tax collections as an ingredient of budget credibility.

Component 4: Strengthening local governance financial management and accountability
systems – ($7.8 million): The objective of this component is to improve the capacity of the financial
management systems in local councils and strengthen the accountability and oversight institutions to
enhance service delivery efficiency and effectiveness. The component which will be implemented
under 4 inter-related subcomponents – (i) strengthening budgetary planning systems; (ii)
strengthening budget execution, accounting and reporting systems; (iii) strengthening public
procurement systems; and (iv) strengthening the oversight and transparency systems and practices –
will reinforce the transparency and accountability processes and outcomes in the 19 local councils
and thus facilitate service delivery outcomes. The component will also enhance the functionalities
of the PETRA (the financial management application used in local councils) to provide meaningful
decision making fiscal information to local authorities as well as to the local government finance
department in the MoFED so as to strengthen the objectives under the fiscal decentralization regime
of the government.

Component 5: PFM reform coordination and project management – (S2.3 million): The
component will support the effective overall operational costs of project coordination, the
monitoring and evaluation aspects of both the project and the progress in achieving results under the
overarching PFM strategy of the GoSL. In addition, the component will cater to the requirements
for maintaining the central fiduciary function under the project in as much as primary decisions
relating to implementation actions according to approved work plans will remain the direct
responsibility of the component and sub-component managers across MDAs. Equally, developing
and implementing a communications & change management strategy, engagement with
stakeholders, and dissemination of project intermediate and final outcomes, will be financed under
the component. This will be essential to help overcome the political economy challenges associated
with the implementation of PFM reforms. Essentially, the component will have 3 sub-components:
(i) project management & coordination; (ii) PFM Strategy monitoring, evaluation and
communication; and (iii) Project financial management and procurement. The component will
oversee, within the overall governance structure of the project, the alignment of implementation
actions to the project’s development objectives, and ensure that project funds are spent for intended
and productive purposes. It will support the re-invigoration and strengthening of the work of the
PFM Oversight Committee to deliver on providing the strategic directions of the implementation of
the PFM reform strategy and the priority issues and elements that the project has been designed to
respond to. The M&E will play a critical role in ensuring coordination among linked components
and subcomponents of the project. The framework will meet the specific monitoring requirements
of the Bank, but equally importantly it will identify the linkages between inputs, project activities
and workplans, outputs, and outcomes. All outcomes will be related directly to the GoSL’s PFM strategy and to relevant PEFA performance indicators.

**IV. Safeguard Policies that might apply**

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**V. Financing (in USD Million)**

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