

## Public and Private Finance for Development

### FINAL PROJECT REPORT

Reporting period: January 2023 to June 2024, and summary of the key outcomes of the overall project implementation.

*Donor: Ministry of Finance of the Slovak Republic*

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The Slovak Ministry of Finance's  
contribution to building a stronger  
and fairer world economy

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## ACRONYMS

AWP	Annual Working Plan
BIH	Bosnia and Herzegovina
CB	Capacity Building
CEF	Center of Excellence in Finance
DFA	Development Finance Assessment
ERP	Economic Reform Plan
EU	European Union
FBIH	Federation Bosnia and Herzegovina (entity of BIH)
IOs	International Organizations
IMF	International Monetary Fund
ICT	Information Communication Technologies
IRH	Istanbul Regional Hub
LSG	Local Self Government
MF	Ministry of Finance
MF MNE	Ministry of Finance of Montenegro
MFSR	Ministry of Finance of the Slovak Republic
ODA	Official Development Assistance
PB	Project Board
PER	Public Expenditure Reviews
PFD	Public Finance for Development
PFM	Public Finance Management
PPFD	Public and Private Finance for Development Project
PRO	Public Revenue Office
PSE	Private Sector Engagement
RMF	Resource Mobilization Facility
RPD	Regional Programme Document
RS	Republika Srpska (entity of BIH)
SAO	State Audit Office
SDGs	Sustainable Development Goals
TA	Technical assistance
UNDP	United Nations Development Programme
UNDP CO	UNDP Country Office

## I. EXECUTIVE SUMMARY

This report covers the project final implementation period, January 2023 to June 2024 (hereafter final reporting period). Moreover, as the report also presents the most significant outcomes from the PPF implementation since 2020 (second phase of the project). The previous years (2020, 2021 and 2022) of project implementation are documented in individual Annual Reports, all of which were approved by the Project Board.

The project began its first phase in 2017, followed by the second phase launched in 2020. The second phase of the project was implemented based on a revised project document, while maintaining the overall objective and the original outputs of the project. It should be noted that many of the project's interventions were long-term, significantly influenced by the needs and capacities of partner institutions, political decisions, and recent global crises.

The project's 7.5-year duration enabled the achievement the main project objective “The partner countries benefit from effective and efficient provision of the Slovak knowledge and experience in advancing their efforts towards sustainable human and economic development in public finance and through strengthened contribution of the Slovak private sector” as well as number of objectives of the UNDP COs set in the country projects supported by PPF. Numerous results, particularly at the country level, have already been fully implemented and have contributed to modernizing and aligning public finance systems with EU standards. However, since many interventions are linked to policies, legislation, or future investments, their full impact on societal changes will unfold over time. With the continued partnership between UNDP and the Ministry of Finance of the Slovak Republic (MFSR) for another five years starting in May 2024, UNDP will continue to monitor these developments.

### Context and key developments of the project

While no new global challenges emerged in 2023-2024 that affected the project's interventions, the world, along with the project partner countries, continued to face several challenges persisting from the previous years. Meanwhile, countries also encountered new positive opportunities, particularly related to their EU accession.

During the final implementation period, the project successfully completed all planned activities. In December 2023, the Project Board (PB) extended the overall project deadline to June 2024, which also resulted in the extension of individual country-level projects. As of June 30, 2024, all project activities were finalized.

### Progress against outputs and outcomes

In the final reporting period, all planned activities were successfully completed. This report highlights the most significant results achieved throughout the entire implementation period, with a particular emphasis on outcomes since 2020. Many activities, particularly those related to technical assistance and capacity building for partner institutions, were broad, complex, and long-term. As a result, the overall impact of these synergistic efforts is now clearly identifiable in this concluding phase.

#### ***Output 1: Public Finance for Development - Strengthening partner capacities in public finance management***

From 2023 to June 2024, all planned activities related to technical assistance and capacity building for partner organizations were completed.

In ***Bosnia and Herzegovina***, the project was revised to include a new intervention area focused on enhancing the Supreme Audit Office (SAO) capacity for SDG implementation auditing, without increasing

the project budget. This new intervention drew on Slovakia's experience with SDG audits. As a result of this project, SAO BIH is expected to begin conducting its first audits of SDG implementation in the near future.

In 2024 in Bosnia and Herzegovina the Manual for the Application of Financial Management and Control – Practical Steps was also finalized. It serves as a practical resource for local governments and cantons, helping them strengthen their internal control systems. Additionally, it provides clear and comprehensive guidance for other local governments in Bosnia and Herzegovina that were not involved in the project.

In **Moldova**, as part of the project's support, an expenditure review in the healthcare sector was conducted, focusing on pre-hospital emergency care, primary care, specialized outpatient care, and home healthcare services. The spending review identified USD 15.5 million of budgetary resources as inefficient expenditure and redirected more efficiently to other priorities aligned with the SDGs. The results of the spending review were reflected in the 2024 state budget.

The spending reviews were held as *on the job training*, meaning that reviews were done directly by staff of the local ministry under the leadership of the Slovak experts. This approach helped build the capacities of the Ministry of Health and Ministry of Finance in the spending reviews implementation.

In **North Macedonia**, substantial support was provided to the State Audit Office. During the last implementation period, the focus was on enhancing the capacities of the Ministry of Finance and State Auditors in developing and auditing accrual financial statements, conducting Value for Money audits, and managing local property and communal taxes.

In **Serbia**, all local development plans, and medium-term plans for all 15 municipalities were recently completed within the project. Support for development and mid-term planning has been completed. Recognizing the importance of effective planning, the project provided assistance in piloting a coordination mechanism for micro-regional development planning in the area of Golija Nature park. Within this framework, the project developed a methodology for creating Micro-regional Development Plans.

### ***Output 2: Private Sector in Development Cooperation Programme - Supporting the Private Sector Engagement into the development cooperation***

This component is implemented mainly through projects supported by Resource Mobilization Facility (RMF) scheme. In 2023-2024, six new projects were approved for the support from the RMF. For the first time under this scheme was supported project in Moldova focusing on energy efficiency of public building. As part of the cooperation between UNDP teams and initiatives supported by the Ministry of Finance, RMF supported also a project aimed at using digital tokens for waste separation and use of public transportation. Project was implemented by the UNDP IRH Innovation Team within the City Experimental Fund. Other newly supported projects focused on new sources of solar energy (in BIH), digitalization of municipal services (in North Macedonia), extended producer responsibility (in Montenegro) and energy efficiency of school buildings (in Serbia). In 2023 and 2024, 11 projects were implemented under the RMF, with six of them being new initiatives. All projects were finalized by June 2024.

### ***Output 3: Capacity development for MF SR development professionals***

Since the early 2000s, UNDP has been the preferred partner for Slovak ODA, playing a key role in establishing the entire national ODA system. UNDP has maintained a strong partnership with the Slovak Ministry of Finance, serving not only as the implementer of its ODA projects but also as the primary collaborator in enhancing the Ministry's ODA capacities and connecting it with other ODA providers.

During the most recent implementation period of 2023-2024, the project continued to support the technical capabilities and soft skills of ministry professionals, particularly the ODA team, through targeted learning tools.

During 2023-June 2024, the project team also concentrated on establishing new partnership cooperation between the Ministry of Finance of the Slovak Republic (MFSR) and UNDP. Prior to the launch of the new project, three **scoping study visits** were organized in 2023 for partners from Moldova and Western Balkan countries. These visits aimed to showcase Slovakia's experiences and practices in areas pertinent to the needs of the partner countries, with a focus on public finance management, alignment of national legislation with EU standards, national taxation policy, municipal management and services, internal control, and public-private partnership implementation.

In 2023, UNDP supported also the Ministry of Foreign and European Affairs of the Slovak Republic in organizing a high-level conference on occasion of **20 years anniversary of SlovakAid (SlovakAid Development Summit)**. Among the key panelists for the session titled [The journey we went through](#) were Ms. Olga Golban, former State Secretary of the Ministry of Finance of Moldova and a beneficiary of the Public Finance for Development program, and [Ms. Steliana Nedera](#), the current UNDP IRH Manager, who previously served as the Resident Representative of UNDP in Serbia and later in Bosnia and Herzegovina, both of which were partner countries of the project.

### **Project Evaluation**

The evaluation aimed to assess the project's performance, including its results, inputs, and activities, as well as the changes it brought in partner countries. The evaluation was conducted by the evaluator Mr. Roderick Ackerman, selected from the UNDP GPN ExpRes Roster, and the evaluation took place between May 2022 and early March 2023. Based on the evaluation conclusions, the evaluator provided four strategic and six operational recommendations.

The evaluation process involved extensive desk research, data analysis, individual and group interviews with 78 PPF and external stakeholders, and a survey involving contracted Public Finance for Development (PFD) experts. The evaluation presented 12 findings related to relevance, coherence, effectiveness, efficiency, sustainability, and cross-cutting issues. Additionally, the evaluation includes brief descriptions of lessons learned and good practices.

The main evaluation conclusion states: *Inevitably, the COVID-19 pandemic has disrupted project implementation, although the project was adapted to mitigate the disruption. The pandemic mainly affected implementation in 2020, as the planning of activities for 2021 already took the pandemic into account. Annual PPF reports identify two main effects of the pandemic on project implementation. Firstly, some activities were postponed to the subsequent year, and secondly, various activities took place online rather than in person. This indicates that PPF implementation is likely to be more concentrated towards the end of the current implementation cycle than originally planned (this is also indicated by analysis of financial data), which may constrain overall effectiveness and sustainability. The move to online activities mitigated disruption to the schedule, but experience suggests that online activities may be less effective than in-person activities for various reasons, such as connectivity problems, constraints on interactivity, the increased possibility for participants to be distracted, and general fatigue with the format resulting from its extended use. However, given the circumstances of the COVID-19 pandemic, there was no alternative.*

Full evaluation report is available on UNDP [Independent Evaluation Office web site](#).

### **Project communication**

Various external communication channels were used to convey project activities and outcomes, ensuring transparency and increasing awareness of both the Slovak contribution and the specific progress of the

project. The main one-stop shop for all updates is a specific Public and Private Finance for Development [website](#) and dedicated social media profiles on [Facebook](#) and [LinkedIn](#). PPFDF activities and results were promoted not only by specific project channels, but also by partner institutions and respective local media. A detailed communication overview can be found in the Annex IX: [PPFD communication report \(January 2023 – June 2024\)](#).

### Key challenges and risks

Although the final implementation period of the project was not significantly impacted by any new challenges or unforeseen risks, some challenges remained relevant also throughout this period and applied during the entire duration of the project. These include:

**Resilience of societies to crises:** After the extremely challenging period until 2022, the last project implementation period 2023-2024 did not bring any significant challenges. Although the challenges from the previous phase, such as those related to the energy crisis caused by the war in Ukraine and the ongoing refugee crisis, remained, countries have managed to address them over time. During this period, individual countries gradually adjusted their policies or opened number of programmes to mitigate the consequences of these challenges and built more resilient societies.

**Politization:** For the Western Balkans and Moldova, a significant challenge for projects like PPFDF is the constantly shifting political landscape, characterized by frequent elections and increasing politicization across various sectors, which impacts the functioning of public administration. The political system of Bosnia and Herzegovina itself is a significant challenge for the implementation of intervention in the field of policies and national or local legislation.

### Funds utilization update of the final reporting period: January 2023-2024<sup>14</sup>

In 2023, the total annual working plan (budget) amounted to USD 3,299,014.03.

Following the Project Board's approval in May 2023 for a non-cost extension of the PPFDF project until 30 June 2024, the annual working plan was revised. Some funds were reallocated to the 2024 budget to cover project activities planned for that year.

As a result, the overall budget for 2023 was revised to USD 2,807,091.60, with USD 491,922.43 reallocated to the 2024 budget. In 2024, the annual working plan was revised again to reflect actual 2023 spending and to shift remaining funds to the 2024 budget. Thus the 2024 budget was revised to USD 1,422,116.96.

By the end of the project, total fund utilization for 2023 was USD 1,921,174.16, and for 2024 it was USD 946,465.42, making the total project utilization for 2023-2024 USD 2,867,639.58.

The estimated remaining project balance is USD 431,374.45. UNDP will request the transfer of these funds to the new PPFDF 2024-2029 project.

### Key lessons learned and recommendations

Number of lessons learned were identified throughout the entire PPFDF implementation period, which were also highlighted by the findings of the PPFDF Evaluation. Some of the most significant lessons are:

- critical need for **consistent and effective communication with all stakeholders**. Proactive **involvement of partner institutions** in the design of the projects ensures that most interventions

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<sup>14</sup> For the overall project since 2020 see the Annex III: Multi Year Work Plan 2020-2024



address specific needs, ensure the ownership of the results and the sustainability and even scaling the initiatives by beneficiaries.

- **Uncovering the right niche**, where Slovak expertise and support could be applied and its proper setting into the broader framework of the country and the CO portfolio, helps to position Slovakia as strong Donor in certain areas.
- The project's success, despite the challenges, is due to its **flexible and adaptive approach**.
- The active triangulated **dialogue between IRH – COs – Donor**, which is a significant source of expertise, should be maintained. Especially the dialogue on technical aspects helps the beneficiaries to better shape their expectations for technical assistance and capacity building.
- The implementation of the project also revealed the need to focus on **cyber security**.

Not only lessons learned, but also recommendations for improving project implementation were continuously collected and evaluated by the PPF project team. The recommendations were communicated by the UNDP COs which implemented the projects at the national level. Another important resource of recommendations was the [PPFD Evaluation carried out in 2022-2023](#), that provides four strategic and six operational recommendations. The project management in its response accepted or partially accepted all recommendations and implemented the required measures. The recommendations have already been reflected in the preparation of the new PPF project covering the period 2024-2029.

Based on the challenges and lessons learned beyond the scope of the Evaluation, several recommendations were raised to improve the functioning of PPF project or similar projects in the future:

- Developing comprehensive, but **flexible contingency plans** that include alternatives and flexible scheduling can help mitigate disruptions caused by unforeseen events.
- Encourage high-level engagement and **ownership** by relevant institutions.
- Building **strong relationships** with key political and administrative stakeholders and developing adaptive strategies can help navigate political and legislative uncertainties.
- Establishment of comprehensive **documentation systems and the practice of documentation of knowledge** in form of guidelines and handbooks, conducting regular training and capacity-building sessions and promoting mentorship programs to ensure multiplier effect and knowledge transfer. This will ensure institutional memory is preserved despite staff turnover.
- Future projects should continue to incorporate **mechanisms for financial flexibility**.
- **Invest in digital tools for remote collaboration** and enhance monitoring and evaluation mechanisms to track progress and identify issues and risks early
- Implement **comprehensive cybersecurity** measures to protect digital infrastructure and ensure secure communication channels.
- Support further **exchange of knowledge and best practices** among all project partners, including UNDP COs proven to be very effective.

For more details on lessons learned and recommendations see the chapter III. Key challenges, lessons learned and recommendations

## II. INTRODUCTION

The *Public and Private Finance for Development* (PPFD) project is based on a long-term cooperation between Slovakia, namely the Ministry of Finance of the Slovak Republic (MFSR) as a donor and the UNDP. The PPF project was implemented from 2017 (the PPF second phase was launched in 2020) and ended in June 2024.



The Project supports the application of development effectiveness principles, enhancing the impact of global development efforts towards achieving the ambitious Sustainable Development Goals (SDGs).

Project specifically focused on:

- I. Strengthening partners' capacities in public finance management
- II. Supporting the Private Sector Engagement into the development cooperation
- III. Capacity development for MFSR development professionals

The main Project objective is defined as: *The partner countries benefit from effective and efficient provision of the Slovak knowledge and experience in advancing their efforts towards sustainable human and economic development in public finance and through strengthened contribution of the Slovak private sector. This is not a traditional development project, but rather a facility that provides catalytic development cooperation support for implementing policy priorities of partner countries in line with the country programmes. As such, it aims to create a catalytic impact tapping into various funding and technical resources.*

Project outcomes:

- |          |   |
|----------|---|
| Output 1 | National public finance capacities in partner countries enhanced and strengthened through effective provision of the Slovak knowledge and experience (Public Finance for Development Programme)                                     |
| Output 2 | Capacities of the Slovak private sector to participate in development cooperation enhanced with a view to mobilize financial resources, knowledge, expertise and technologies (Private Sector in Development Cooperation Programme) |
| Output 3 | Capacities of Ministry of Finance of the Slovak Republic officials enhanced in managing Slovakia's development cooperation (DEV CB)   |

The Project was implemented by UNDP Istanbul Regional Hub (IRH) and UNDP country offices (COs) in Bosnia and Herzegovina, Serbia, Montenegro, North Macedonia, and Moldova. The regional project coordination and communication with the Donor as the main source of expertise, project reporting and project monitoring is managed by the IRH project team.

### III. PROGRESS REVIEW: KEY ACTIVITIES AND RESULTS OF THE PROJECT

#### Section 1: Analysis of theory of change

Although the PPF project document does not explicitly define a theory of change, its principles, centered on designing or amending during this phase, implementing, and evaluating initiatives and results, were fully applied throughout the project's implementation.

Even though there were no significant changes in the planned activities in the last implementation period, it should be emphasized that during the entire implementation, changes in activities were part of the project management to realistically achieve the planned results of the project and the requirements of the partners, the recipients of assistance.

The aim of the project was to support the development impact by *helping countries eradicate poverty in all its forms and dimensions, accelerate structural transformation for sustainable development, and build resilience to crises and shocks*, following the Regional Programme Document (RPD) 2018-2021 outcome *addressing the poverty and inequalities through more inclusive and sustainable development pathways*.

To achieve these goals, the project was implemented through three outputs:

- Output I: National public finance capacities in partner countries enhanced and strengthened through effective provision of the Slovak knowledge and experience (Public Finance for Development Programme)
- Output II: Capacities of the Slovak private sector to participate in development cooperation enhanced with a view to mobilize financial resources, knowledge, expertise and technologies (Private Sector in Development Cooperation Programme)
- Output III: Capacities of Ministry of Finance of the Slovak Republic officials enhanced in managing Slovakia's development cooperation (MFSR Capacity Building Programme)

The project goals of the project were achieved to a satisfactory extent.

## Section 2: Overall progress against outcomes

According to the project document, the PPF project contributes to RPD Outcome 2<sup>2</sup>: ***Addressing poverty and inequalities through more inclusive and sustainable development pathways.***

The Project advances this outcome by enhancing public finance management in partner countries and mobilizing private sector resources for development goals. These efforts collectively address issues of poverty and inequality.

Effective and updated management of public finances requires constant reforms and improvement of systems and processes to ensure better, efficient and transparent use of public finances. Healthy public finances are one of the most important frameworks for addressing the issues of poverty or inequalities and achieving the Sustainable Development Goals. Having this in mind, the project has provided a number of concrete technical assistance and capacity building in public finance management (from support to budgeting, review of expenditures, accounting, controlling and auditing) and SDG financing. Each assistance was targeted to the specific needs of the given country and fit into the broader portfolio of the needs of the beneficiary institutions.

The project has also supported, through the Resource Mobilization Facility, initiatives focused on mobilizing private funding for investment projects that address development challenges in specific areas and territories. This support was directed towards projects related to energy efficiency, green solutions, and smart cities. In the last implementation period six new projects were completed.

## Section 3: Monitoring of activities

Throughout project implementation, project monitoring was maintained through regular tracking of progress and results for all activities carried out by partners and IRH. In addition to the regular communication with Project Managers at the country level, the project management team collected and summarized updates from project partners. In 2023-2024, the project team completed several missions during which they met with a number of stakeholders directly or indirectly involved in the project activities. Meetings were also held with the beneficiaries in order to monitor, but also to discuss potential improvements and scale up of actions that might address current needs through Slovak support.

As part of monitoring certain activities, the Project also assessed the qualitative outcomes by evaluating the increase in knowledge among program participants. The results are reflected in Indicator 1.3.

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<sup>2</sup> [Regional programme document for Europe and the Commonwealth of Independent States \(2018-2021\)](#)



## Section 4: Progress against each output

### Project Output 1: Enhanced public finance management practices in partner countries

The aim of this output, the [Public Finance for Development programme](#), was to support partners in setting up an effective, sustainable and transparent system of public finance management within the framework of EU standards.

Main implementers of the specific output activities were the UNDP Country Offices in Bosnia and Herzegovina, Moldova, Montenegro, North Macedonia and Serbia with the total of 6 projects implemented at the local level. Annex IV provides a detailed list of projects and intervention areas.

Output indicators (For details related to the indicators of this output, see Annex V)	Baseline and targets	Progress against targets
1.1 Number of country specific initiatives launched Baseline in 2020: 7	Baseline (2022): 26 AWP target 2023-2024: 1	Reporting period (2023-2024): 1 Cumulative total (2020-2024): 27
1.2 Number of policies / laws / recommendations / analyses related to public finance on national and/or local level developed for partners organizations Baseline in 2020: 0	Baseline (2022):74 AWP target2023-2024: 5	Reporting period (2023-2024): 11 Cumulative total (2020-2024): 85
1.3. % increase in knowledge and understanding of specific public finance issues by the public officials <sup>3</sup>	Baseline: n/a AWP target2023-2024: <50%	Reporting period: 65% Cumulative total (2020-2024): n/a

### Financial budget utilization

Output	2020 Expenses	2021 Expenses	2022 Expenses	2023 Expenses	2024 Expenses	2020-2024 Total Expenses
Output 1 - PFD	474,785.18	1,027,402.37	1,320,009.30	1,092,806.47	568,260.34	4,483,263.66

<sup>3</sup> The summary indicator is based on a qualitative recalculation and estimation of indicators provided by UNDP COs.

## Key activities and results achieved at the country level

### BOSNIA AND HERZEGOVINA

#### ADVANCING PUBLIC FINANCE MANAGEMENT IN BOSNIA AND HERZEGOVINA PROJECT AND ITS RESULTS



Taking advantage of the ongoing processes of strategic transformation and reforms related to the implementation of Agenda 2030 through strategic and financial planning [in Bosnia and Herzegovina \(BiH\)](#), the project [Advancing Public Finance Management in Bosnia and Herzegovina](#) focused on supporting the development of strategic planning and the public finance capabilities in specific areas where Slovak expertise was determined.

The project was implemented through three main project components:

- Development Finance Assessment for SDG financing (DFA)
- Linking financing with development results
- Strengthening of internal controls and value for money approach in local governments in Bosnia and Herzegovina<sup>4</sup>.

During the reporting period 2023 - June 2024 all activities were finalized. In 2023 within a non-cost revision of the project the PB approved additional project component, intervention area **Strengthening of internal controls and value for money approach in local governments in Bosnia and Herzegovina (BIH)**. The new project component addressed the needs of the Supreme Audit Office (SAO) of BiH in enhancing their capacity for auditing the SDGs.

<sup>4</sup> Added in March 2023 by the approval of PB within non-cost Project revision

Assistance to the SAO began with an introductory workshop aimed at understanding the SDG Framework's purpose, goals, structure, and implementation. This was followed by study visit to Slovakia and [Malta](#), where experts from SAO BiH, Slovakia, and Malta exchanged experiences. The assistance culminated in a two-day workshop led by a Slovak expert, focusing on the technical aspects of SDG auditing. The workshop sought to identify and propose key methodological connections to align SAO BiH's existing audit approaches with the recommended ISAM model for SDG audits.

Throughout the duration of the project, the following key results were achieved:

- ❖ By supporting the **Finance Assessment for the SDGs**, the project significantly contributed to the implementation of Agenda 2030 financing in Bosnia and Herzegovina. Since the country has not had a development strategy since 2006, the implementation of the Agenda 2030 prompted the preparation and adoption of the SDG Framework, which combined the SDGs, the European Union's requirements and domestic development priorities. Due to the multi-level management structure of BiH, the functionalization of the SDG framework is ensured by its inclusion in national and regional strategies.
- ❖ With support of the project, **SDG-based Public Expenditure Reviews (PERs)** were conducted across administrative levels, providing valuable overview of existing public finance targeting sustainable development priorities defined in the SDG Framework. Despite the very complex process, it has yielded important inputs and insights into capital and current spending and subsidies at multiple levels of government. The reviews found that BAM 5.6 billion per year (EUR 2.9 billion) was spent in areas covered by the SDGs. In addition, the data obtained showed that BiH, compared to similar middle-income countries, lacks significant financial resources to meet the SDGs and thus needs to identify and deploy new and more effective public and private financing measures and instruments.
- ❖ The project also assisted the SDG Financing Working Group in **reviewing financing instruments for the SDGs**, aiming to identify those that could be implemented in the short to medium term, such as the SDGs Strategic Investment Fund, SDGs syndicated loans, SDGs APEX for SMEs, and green bonds.
- ❖ The findings of the SDG-based PERs and the review of [SDG financing](#) instrument supported under the project helped shaping up the **SDG Financing Framework in BiH**, adopted by the entity governments and the BiH Council of Ministers in 2023/2024. The SDG Financing Framework defines green and digital transition and research and development as key policy areas for accelerating the SDG achievements.
- ❖ The project was also focused on **linking financing with development results**, specifically the development of strategies, policies and budgets at sub-national levels (initially in the entity of the Federation of Bosnia and Herzegovina, later adjusted to Republika Srpska). In this context, the project supported preparation of **guidelines** to support linking institutional mid-term and annual work plans with financial planning. The intervention initially focused on the entity of the Federation of Bosnia and Herzegovina, considering this entity's efforts made on introducing program-based budgeting. In 2022, this activity was put on hold due to new changes in the Budget law. Now, that the implementation of the Law is about to be launched, the results on this activity will be highly valuable, particularly for cantonal and local governments that have not had experience with programme-based budgeting.
- ❖ As institutional mid-term and annual work plans serve as instruments to implement development strategies (and ultimately the SDG Framework), in 2023 the project was expanded to include support to the preparation of the **2030 Sustainable Development Strategy in Republika Srpska** as the only administrative unit that did not have a development strategy. Along with technical

assistance in the planning process, the project supported the General Secretariat of the Republika Srpska Government in mentoring 16 ministries in preparation of the mid-term and annual work plans, aligning them with budgets.

- ❖ The project also emphasized knowledge sharing by establishing **practitioner networks** at both the entity and local levels. These networks provide a [platform](#) for government employees to exchange knowledge and experiences in planning and financing, including SDG implementation. The network in Republika Srpska is managed by the Strategic Planning Department within the General Secretariat of the Republika Srpska Government. A similar platform was established earlier in the Federation of Bosnia and Herzegovina and is managed by the Development Programming Institute.
- ❖ As part of supporting the **internal control and the value for money approach** in local governments, the project developed a fundamental level of internal control of administrations at the sub-national level (local governments and cantons) with the aim of limiting inefficient management of public finances. Project carried out a **comprehensive assessment of internal controls** at the municipal and cantonal levels. Based on this assessment, the project developed the design of a **comprehensive training program**. This programme, delivered in cooperation with the RS Ministry for Administration and Local Self-Governance and the FBiH Civil Service Agency, has been integrated into their training portfolios and has trained total of 717 civil servants from 90 local governments and 10 cantons.
- ❖ [Manual for the Application of Financial Management and Control – Practical steps](#) (2024) was developed and published on the FBiH Civil Service Agency's website. The Manual serves two main purposes: 1) to provide a tangible and useful resource for local governments and cantons, guiding them in further building their internal control systems, and 2) to offer clear and comprehensive guidance for other local governments in Bosnia and Herzegovina that did not participate in the Project.





## MOLDOVA

In Moldova, PPF supported two different projects:

### STRENGTHENING CAPACITIES AND SYSTEMS FOR EFFECTIVE PUBLIC FINANCE MANAGEMENT IN MOLDOVA

#### PROJECT AND ITS RESULTS



The project supported the Government of Moldova in enhancing capacities, establishing an effective budget framework, and developing resilient, evidence-based public finance management, all aimed at promoting sustainable recovery and achieving the Sustainable Development Goals (SDGs). Taking into consideration the COVID-19 pandemic, the energy crisis, the war/security crisis, and the fact that the Government was facing challenges with fiscal deficit, the [project](#) recorded significant results in terms of strengthening the budgetary process and identifying new opportunities to mobilize additional resources to finance SDGs more efficiently.

The project was implemented through two main project components:

- Assessment of financial flows and budgetary spending
- Strengthening budgetary process

In the final reporting period, from 2023 until June 2024, all planned activities were completed. Over the course of the project, the following key results were achieved:

Slovakia's support in **assessing the financial flows and budgetary spending** has been implemented since 2018. In the first phase, in 2018-2020, Public Expenditure Reviews (spending reviews) were implemented in the education and agriculture sectors in cooperation with the IMF. During 2023-2024, within the framework of cooperation between UNDP and the Ministry of Finance of Moldova, and the Ministry of Health, spending reviews in health care sector, specifically for the operation of pre-hospital emergency medical care systems, primary health care, specialized outpatient medical care, and community and home medical care, have been carried out by [Slovak consultants](#). The spending review focuses on:



- Identifying inefficient expenditure to redirect financial resources to other priorities in line with sectoral spending priorities;
- Identifying the space to improve the efficiency of current expenditures;
- Identifying opportunities to eliminate duplication of expenditures.

The spending review identified 275.4 million MDL (approx. USD 15.5 million) of budgetary resources as inefficient expenditure and redirected more efficiently to other priorities aligned with the SDGs. The results of the spending review were reflected in the 2024 state budget.

The spending reviews were held as *on the job training*, meaning that reviews were done directly by staff of the local ministry under the leadership of the Slovak experts. This approach helped build the **capacities** of the Ministry of Health and Ministry of Finance in the spending reviews implementation.

Based on the implemented spending review, the **Public Spending Review Methodology** was developed for the Government. According to the [Moldova Public Finance Management Strategy 2023-2030](#), spending reviews shall be carried out mandatory for all public authorities on a regular basis and the methodology institutionalized through primary and secondary legislation. Currently, this methodology is used, beyond the scope of the project, in ongoing [spending review of Social Protection sector](#) (also [see](#)) and will be further used in the next reviews.

[The Development Finance Assessment \(DFA\)](#) implemented under the project identified **new opportunities to finance long-term national priorities**. The government and relevant ministries benefited from the solutions proposed by this assessment when proposing measures in the Public Finance Management Strategy for 2023-2030. Additionally, during a training session, the capacities of 50 Government representatives (including 40 representatives from the MF) were strengthened in SDG finance instruments.

Under this intervention area, the **Fiscal Impact Assessment** of the State Programme [Prima Casa](#) was initiated in 2022 and implemented in 2023. The Programme aimed on:

Supporting young families with the first home by facilitating access to mortgages;

Creating optimal conditions to extend the maturity of mortgages;

- Reducing youth migration, as houselessness is a primary reason for young Moldovans to migrate;
- Formalizing employment in the national economy and increasing pay transparency;
- Enhancing the transparency of real estate transactions.



This assessment evaluated the fiscal impact of the Programme and provided the recommendations for programme restructuring to mitigate fiscal risks and ensure more efficient use of public resources. As part of the evaluation, a comprehensive survey was also conducted on a sample of 1,821 programme beneficiaries. As a result of the Prima Casa programme from 2018 to 2021, the Moldovan economy generated additional GDP of 3,066 – 4,156 million MDL and gross value added of 2,587 – 3,507 million MDL. This economic activity, in turn, generated total public revenues of 870 – 1,179 million MDL, averaging 290 – 393 million MDL annually. Considering the expected inflation rate of 8%, the present value of recurring annual costs of 65 million MDL is estimated at



480 million MDL.

Additionally, the project supported the Ministry of Finance in developing the [Public Finance Management Development Strategy 2023-2030 for Moldova, adopted in 2023](#) specifically in the areas *of tax and customs policies*. The aim is to establish a harmonized, fair, efficient, and straightforward tax and customs system that ensures the necessary budgetary resources to finance sustainable development objectives, facilitates trade, and supports the transition to a green, digital, and competitive economy.

## SUPPORT TO THE DEVELOPMENT OF RESILIENCE POLICY FRAMEWORK IN THE REPUBLIC OF MOLDOVA

### PROJECT AND ITS RESULTS

In recent years, the international community has faced three major crises: the COVID-19 pandemic, the energy crisis and the escalating security situation in Ukraine. Consequently, Moldova, with its small, open economy and fragile social safety net, has been compelled to thoroughly reassess its resilience from economic, social, and political perspectives.



urgent need.

Mentioned crises have stretched the capacities of Moldova authorities, highlighting their limited ability to manage crises effectively and to demonstrate resilience more broadly. In this context, key institutions, including the Government, Parliament, and the President's Office, have recognized the need to plan and allocate resources for socio-economic recovery and resilience, including enhancing the institutional, legal, and regulatory frameworks. This project, supported by the PPF regional project in 2022 directly addressed this

Under its two project outputs: 1) *Support the President's Office with the development of the long-term Resilience Plan for Moldova* and 2) *Support the Government with the development and implementation of the short-term socio-economic recovery/resilience, with particular focus on energy and food poverties* a set of documents were developed and adopted that create a policy and legislation framework to ensure the resilience of the country. The main documents that were created with the support of the project include:

❖ **National Security Strategy of the Republic of Moldova** (adopted): The situation in Moldova, strongly influenced by the ongoing war in Ukraine, required a strategic focus. The government has reoriented its focus from long-term resilience planning to developing a comprehensive [National Security Strategy](#), that was developed by the support of the project. The Strategy address critical challenges in a volatile geopolitical context. Its main pillars included:



- Modernizing defense capabilities: A focus on the modernization of armed forces to ensure national sovereignty.
  - Peaceful Transnistrian resolution: Commitment to peaceful resolution and reintegration efforts in the Transnistrian conflict.
  - Global security partnerships: Strengthening security partnerships to bolster resilience and further European integration.
  - Anti-corruption measures: Redoubling efforts to combat corruption to strengthen institutional integrity.
  - Regional and global contribution: Proactive engagement in regional and international security dialogues and initiatives.
- ❖ **Food Security Strategy and National Strategy for Agricultural and Rural Development:** UNDP Moldova has facilitated the preparation (already adopted by the Government in 2022) of the [Food Security Strategy for 2023-2030](#) and of the [National Strategy for Agricultural and Rural Development](#). Currently, the Ministry of Economy is working on a financial plan for the implementation of the strategy. UNDP plans to continue its support in the preparation of related annual and multi-annual action plans.
- ❖ **Programme on nudging consumers towards energy efficiency and Energy Efficiency initiatives:**
- UNDP led the development of a [nudging programme](#) that promotes the use of differentiated tariffs to reduce electricity demand during peak hours. This innovative approach is designed to encourage more sustainable and efficient energy consumption among households and businesses. In collaboration with the Ministry of Energy, this initiative serves as a precursor to a larger project called [Accelerating Just Energy Transition](#), which is part of the Energy Efficiency and Climate Change Cluster.
- ❖ **Legal framework and Information System for the Energy Vulnerability Reduction Fund:** In response to the energy crisis accompanied by the drastic increase in gas prices, UNDP focused on supporting the government in managing the energy situation and alleviating energy poverty. The project contributed to the creation of the concept and establishment of the [Energy Vulnerability Fund](#) of the Republic of Moldova and the Information [System Energy Vulnerability Fund](#). The [Fund](#) is an independent information system that catalogs and processes household requests for classification according to energy vulnerability and manages the allocation of bills compensation. These compensations significantly reduced energy costs for approximately 895,000 households, 78% of which fall into the category of very high energy vulnerability. This initiative significantly improved the living



Republica Moldova

PARLAMENTUL

LEGE Nr. 241  
din 28-07-2022

privind Fondul de  
reducere  
a vulnerabilității  
energetice

Publicat : 05-08-2022 în  
Monitorul Oficial Nr. 246-  
250 art. 498

standards of vulnerable families by alleviating their financial costs and allowing resources to be allocated to other critical needs.

- ❖ **Case and monitoring system for the Governmental strategic planning, as part of Moldova's long-term resilience plan:** UNDP is supporting the institutionalization of the Intelligence Unit for Policy Development (IUPD), established as a task force in 2023 under the Office of the Prime Minister, as part of a broader digital governance initiative in Moldova. This task force offers dedicated solutions on data-driven and anticipatory policymaking, in line with governmental priorities. The effort aligns with the long-term resilience plan, aiming to enhance data-driven tactical decisions and policy formulation in complex areas. To this end, dedicated use cases, including live dashboards, are being developed to monitor the progress of responsible institutions and the implementation of measures within the National Action Plan for EU Accession (2024–2027) and the National Development Plan.



## MONTENEGRO

### STRENGTHENING TRANSPARENT AND RESPONSIBLE MANAGEMENT OF PUBLIC FINANCES IN MONTENEGRO PROJECT AND ITS RESULTS



The [project](#) addressed the specific needs of the Ministry of Finance of Montenegro as outlined in its strategic documents. Montenegro’s key reform plans are fully aligned with the [Public Finance Management Reform Programme 2022-2026](#), which serves as a comprehensive roadmap for all related interventions. Throughout the project implementation period, Montenegro developed a robust strategic framework for public finance management reform, drawing on substantial contributions from both national and international stakeholders, including UNDP Montenegro.

Key activities of the project included supporting reforms in accrual accounting, advancing the Economic Reform Programme, developing program-based budgeting, integrating strategic planning with the mid-term budgetary framework, and enhancing local-level public finance reforms. These efforts led to significant improvements in public finance management, with Montenegro achieving a 6.9% economic growth rate in 2023, driven by exports and consumer spending, despite facing high inflation and investment stagnation. The project was aimed to be implemented across five intervention areas:

- Supporting the reform of public finance management and reporting;
- Strengthening capacities for public revenues increase;
- Reinforcing public finance at local level;
- Support in financial programming, macroeconomic analyses and projections;
- Support in strengthening of finance services payment transactions in Montenegro<sup>5</sup>.

<sup>5</sup> This component was not implemented due to a change in the priorities of the MF of Montenegro after the parliamentary elections.

During the final reporting period, from 2023 to June 2024, all planned activities were successfully completed. Despite facing political and economic challenges intensified by the pandemic, the war in Ukraine, and inflationary pressures, the project's support has established a solid foundation for ongoing economic growth and alignment with EU integration objectives. This highlights the significant [impact of donor support in Montenegro](#).

Over the course of the project, the following key results were achieved:

- ❖ A major achievement of the project was the development of the [Economic Reform Programme](#), which details crucial economic policies and structural reforms needed for EU integration. The European Commission commended this program for its comprehensive approach, emphasizing fiscal responsibility, improvements in tax collection, and transparent governance. As a result, the program has brought about tangible economic and social improvements, strengthening Montenegro's public finance management infrastructure. The government has [adopted](#) the Programme reform, and it is now in effect.
- ❖ Another achievement of the project is the development of the [Program for the Suppression of the Informal Economy \(2024-2026\)](#). This [program](#) (see [also](#)) aims to lower the share of informal economy on GDP from 20.6% in 2023 to 15.2% - 17.2% by 2026. It focuses on improving the business environment, removing administrative obstacles, and simplifying tax processes. The initiative is designed to increase public revenues and formal employment, particularly in green jobs, and to foster a more transparent and equitable economic system.
- ❖ The project played an irreplaceable role in Montenegro's transition from cash accounting to **accrual accounting**, significantly contributing by **drafting relevant laws and secondary legislation, creating educational materials, and training public sector accountants**. This long-term support, which began in 2014 with Slovak assistance, involved preparing the strategy for transition to accrual accounting and culminated in the approval of a comprehensive set of documents by the government and parliament. Although the new system has been created and approved, it will not take effect until 2026. This delay is due to the time required to recruit and develop the necessary capacities at all levels. Currently, intensive efforts are underway to build these capacities in preparation for its implementation.
- ❖ The capacities of Montenegrin municipalities have been significantly strengthened in Regulatory Impact Assessment (RIA) and public sector accounting and reporting through [a series of training sessions conducted under the project](#). Municipal officers are now better equipped to implement new RIA standards, enhancing the financial transparency and accuracy in the public sector. Aligned with the principles taught in the SDG Finance Academy, all activities focused on integrating SDGs into both local and central governance practices. This approach included embedding sustainability





and resilience into financial planning and reporting, enabling officers to develop policies that safeguard natural resources, promote sustainable development, and enhance community resilience.

- ❖ Additionally, the [Montenegrin Games of Chance Administration staff's](#) capabilities were improved through bilateral exchanges with Slovak counterparts, leading to more effective regulation preparation and **public revenue collection from games of chance**. Notably, the drafting of the Law on Gambling and its secondary legislation received positive feedback from the European Commission, recognizing it as a significant improvement over the previous framework, particularly in addressing money laundering and terrorism financing.
- ❖ The project played a crucial role in **enhancing local financing**. A series of [workshops](#) were held for the Montenegrin municipalities, covering topics such as [Regulatory Impact Assessment \(RIA\)](#) or public sector accounting and reporting, with over 100 participants. These workshops significantly bolstered local capacity in financial management and policy-making. As a result, city officials are now better prepared to implement new RIA standards, leading to improved financial transparency and accuracy in the public sector.
- ❖ Aligned with the principles from the [SDG Finance Academy](#) (see [also](#)), the activities focused on integrating the Sustainable Development Goals (SDGs) into both local and central governance. This involved embedding sustainability and resilience into financial planning and reporting, which has enabled officials to craft policies that safeguard natural resources, promote sustainable development, and enhance community resilience. Additionally, the workshops addressed gender equality, ensuring equitable benefits for both men and women and promoting gender-responsive budgeting practices.



## NORTH MACEDONIA

### SUPPORT TO PUBLIC FINANCE MANAGEMENT REFORM IN THE REPUBLIC OF NORTH MACEDONIA PROJECT AND ITS RESULTS



**BETTER FOR  
PUBLIC FINANCE  
FOR BETTER  
LIVES**

In cooperation with UNDP and under the Public Finance for Development programme, the Ministry of Finance of North Macedonia has over the past three years **improved its operations** in the area of fiscal decentralization and tax policy, transfers from the central budget, audit and accounting, informal economy and cash flow reduction. Together, we conducted a study identifying the leading factors behind the informal economy, followed by an awareness raising campaign on the "grey economy" consequences. The ministry's staff greatly **valued the trainings and study visits**, which effectively conveyed **Slovakia's expertise** in automatic data exchange for tax purposes. In the upcoming period, we will collaborate on reforming the distribution of central budget funds via capital subsidies, as well as developing a strategy to minimize the cash flow in the country.

**FATMIR BESIMI**  
Minister of Finance, North Macedonia

The project aligned with the measures and activities of the Public Finance Management Reform Programmes [2018-2021](#) and [2022-2025](#), supported the Ministry of Finance of North Macedonia's long-term efforts to maintain fiscal stability while enhancing services for citizens and the private sector. It also contributed to the Government's financial policy efforts to transform the national public finance management system in accordance with EU standards and to foster a conducive business environment. An important partner of the project in North Macedonia was a State Audit Office, that benefited from establishing the cooperation with its Slovak counterpart, the Slovak Supreme Audit Office. The [cooperation](#) initiated by the project, developed to the strong bilateral cooperation and coordination of both SAOs on international fora.

This very comprehensive project was implemented across three main intervention areas which consisted of 11 related initiatives:

- Reducing the informal economy and fight against tax evasion and tax fraud (5 interconnected sub-initiatives: Transfer pricing and increasing the capacities of the public revenue office, Exchange of information for tax purposes, Strengthening the capacities for monitoring and detecting informal economy and reinforcing controlling mechanisms, Strengthening the capacities of the MF and

State Auditors ([State Audit Office](#)) in Developing and auditing accrual financial statements, and Strengthening the Capacities of the ministry of finance in detecting and monitoring cash flow;

- Strengthening the fiscal autonomy and revenue mobilization capacities of the local self-government units/fiscal decentralization (3 interconnected sub-initiatives): Strengthening the fiscal autonomy of the local self-government units and local capacities for tax collection, Efficiency increase in administration of local property and communal taxes, and Strengthening the capacities of local administration and State Audit Office (SAO) to create and audit financial reports of local self-governments;
- Strengthening fiscal efficiency and discipline in providing public goods and services (3 sub-initiatives: Revision of the criteria for allocation of block and earmarked grants and determination of criteria for allocation of capital grants, Strengthening the institutional capacity of the State Audit Office in conducting SDG audit, and Increase the capacities of State Audit Office in conducting value for money audits,)Strengthening fiscal efficiency and discipline in providing public goods and services (3 interconnected sub-initiatives: Revision of the criteria for allocation of block and earmarked grants and determination of criteria for allocation of capital grants, Strengthening the institutional capacity of the State Audit Office in conducting SDG audit, and Increase the capacities of State Audit Office in conducting value for money audits,)

In the last reporting period, all activities were finalized and brought overall the following results:

The project resulted in the initial steps toward introducing and enforcing **transfer pricing** regulations in North Macedonia. For the Public Revenue Office (PRO), it successfully developed [legislative](#) amendments and new [guidelines for auditing transfer pricing](#), as well as improvements in financial reporting. As a result of [capacity building](#) (see [also](#)) efforts, the Transfer Pricing Working Group produced the country's first ever detailed transfer pricing reports<sup>6</sup> for several international companies.

The promotion of the transfer pricing regulations to the private sector and the enhanced stakeholder engagement, including participation in the [Tax Inspectors Without Borders Initiative](#), reflect the project's comprehensive efforts. These efforts not only enhanced the institutional capacities within the Public Revenue Office but improved multinational tax compliance and ensured fairer taxation, contributing to greater fiscal transparency and equity.

The capacity building and the development of new legislation and internal guidelines for the **Automatic Exchange of Information for Tax Purposes**, was another milestone of the project aligning North Macedonia with international standards. Integration into the Integrated Financial Management Information System is underway, ensuring transparent tax information exchange positioning North Macedonia for global compliance by January 2026.

The project achieved notable results in addressing the **informal economy**. By conducting a comprehensive study on the informal economy<sup>7</sup> and integrating its recommendations into the [Ministry of Finance 2023 action plan for formalizing the informal economy](#), the project catalyzed significant progress of the country in the fight against the informal economy. This included the development of monitoring indicators and capacity-building workshops for computational models, enabling the MF to calculate the shadow economy's percentage of GDP for the first time in 19 years. Supported by citizen surveys and targeted media campaigns, the initiative not only increased public awareness but also encouraged government efforts to educate the public on the benefits of business formalization, fostering fairer competition and

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<sup>6</sup> Information about the transfer pricing audits cannot be disclosed due to its confidential nature, and all involved parties have signed confidentiality agreements..

<sup>7</sup> The study is not publicly available as it was used as working material for the PRO. However, it is included in the project documentation archived by UNDP..

economic stability. The [website](#), initially proposed by UNDP and now managed by the Ministry of Finance, is dedicated to this effort.

The project also supported the development (2022-2023) of the [Strategy for implementing accrual accounting in the Republic of North Macedonia](#), along with a subsequent action plan. This Strategy was preceded by a [Gap assessment](#) of deficiencies, which involved comparing the existing accounting system with international standards and proposing strategic steps to enhance the accounting procedures of budgetary institutions.

The project efforts for reducing reliance on cash payments included a comprehensive analysis to identify the main drivers of high cash usage and provided actionable recommendations, culminating in the creation of [Strategy for Reducing Cash Flow in North Macedonia](#). The strategy, which promotes alternative payment methods and addresses factors influencing cash usage, is now awaiting adoption by the Ministry of Finance, aiming to enhance economic stability and growth.

The project made significant contributions to the implementation of the PFM Reform Program, particularly in enhancing **financial reporting** of the local administration and SAO, and the administration of local property and communal taxes. A key outcome was the strengthened [capacity of the State Audit Office](#) in performance of audit risk mitigation, reducing vulnerabilities, and effectively reporting findings and recommendations.

The project under the auspices of this area also contributed to the practical increase in the efficiency of local tax collection. Testing of a digital tool for property tax management and collection in the [municipality of Sveti Nikole](#) resulted in a 250% increase in local revenue mobilization. This improvement in local tax systems has demonstrated improved financial sustainability for local governments and improved service delivery to citizens, supporting a model of modernization of municipal revenue collection nationwide.

Regarding capital grants allocation, the project firstly enabled conducting Comparative analysis reviewing international experiences in the allocation of capital grants in Croatia, Ireland, Slovenia, and Poland. This informed the development of a Proposal for allocation criteria for North Macedonia, based on data from the Ministry of Finance. The proposed criteria aimed to enhance transparency and efficiency in budget planning. The Ministry's input emphasized the need for capital grants calculation models, leading to an extended consultancy to develop these models based on the Municipal Development Index and municipal fiscal capacity. In the inclusive and cooperative process, the Ministry of Finance emphasized the need for scaling up and creation of capital grants calculation models, leading to an extended consultancy to develop these models based on the Municipal Development Index and municipal fiscal capacity. The finalized models were presented to the Ministry of Finance, demonstrating practical application.

Furthermore, capacities of the State Audit Office were strengthened in [performing the SDG audits](#). Each audit features a chapter detailing how the audited institution's funds and activities contributed to specific SDGs. This initiative enables SAO to assess the progress of North Macedonia's government institutions in tackling the SDGs' social, economic, environmental, and institutional challenges.

Drawing from the Slovak experience, the **SAO capacities were enhanced in conducting value-for-money audits**. The project enabled activities that provided a comprehensive understanding of the principles and methodologies needed to assess the efficiency and cost-effectiveness of government resource utilization thus fostering improved accountability, transparency, and resource optimization within government activities.

## SERBIA

### SUPPORT FOR IMPROVING GOVERNANCE AND ECONOMIC PLANNING AT THE LOCAL LEVEL FOR ACCELERATING THE IMPLEMENTATION OF SDGs IN THE REPUBLIC OF SERBIA

#### PROJECT AND ITS RESULTS



The project focused on enhancing the [management and planning capacities of Local Self-Governments \(LSGs\)](#), aligning with national strategies and key legislation. The project followed the reform of planning system in Serbia that began with the adoption of a [Law on Planning System](#) that regulates the planning system and establishes obligations and rules that also apply to LSGs. Project was implemented through two subsequent components:

- Organizational development and optimization of the operations of local self-governments in Serbia and improved local development planning,
- Improved medium term economic planning and resource mobilization for sustainable development.

During the entire period of the project, which started from 2018 and was followed by the project implemented in 2020-2024, the bellow results were achieved. In the last implementation period of 2023-2024 all activities were completed and final deliverables were delivered to individual LSGs. Overall, it can be concluded that this project significantly helped to start practical medium-term planning at the local level in Serbia after the mandatory obligation of planning was adopted by law.

- ❖ The project supported **preparations of Local Development Plans** for 15 LSGs. A condition for the development of realistic, data-based plans was the development **LSGs Functional Reviews** and **Socio-Economic Development Assessments**. Local Development Plans define the main medium-term development directions and provide a framework for development investments opportunities. Plans were fully developed by the project and consequently adopted by all



respective LSGs Parliaments. In the period 2018-2021 four LSGs<sup>8</sup> developed and adopted Local Development Plans as the very first LSGs in Serbia after the adoption of the Law on the Planning System. Moreover, these LSGs were the only public sector bodies in Serbia that have prepared Development Plans in line with the new legislation. These plans became a model for the preparation of plans of other entities beyond the scope of the project. They are regarded as examples of good practice by the Public Policy Secretariat, the Ministry for Public Administration and Local Self-Government, the Ministry of Finance, and the Government of Serbia. The project has had a positive impact on public policy planning, creating significant demand among other local self-governments in Serbia.

- ❖ Following the Local Development Plans, the medium-term planning process, essential for achieving the LSGs development goals and obligations was initiated. The medium-term plan is adopted for a period of three years and is updated annually in accordance with the budgetary process. First **medium-term plans for LSGs** began to be developed under the project for the planning cycle 2021-2023 (one LSG), later 2022-2024 (seven LSGs -five supported by the project) medium-term plan were created. After that, for the planning cycle from 2023-2025, 27 LSGs medium-term plans were created, and two more were adopted in 2024.
- ❖ Given the importance of development and medium-term planning, the project has supported also the development of the **micro-regional development planning for the region of Golija Nature Park**, consisting of five municipalities and established the coordination mechanism for implementation of the plan. In this context the project developed a methodology for drafting Micro-regional Development Plans.



This project is an example of further application of project results by other entities beyond the scope of project financing.

Overview of project deliverables:

	Municipality	Functional reviews	Socio-economic Development Assessments	Local Development Plans	Medium Term Plans
1	Bački Petrovac	conducted	developed	adopted 2019	adopted 2022
2	Kuršumljija	conducted	developed	adopted 2019	adopted 2022
3	Mali Zvornik	conducted	developed	adopted 2019	adopted 2022
4	Petrovac na Mlavi	conducted	developed	adopted 2019	adopted 2022
5	Sjenica	conducted	developed	adopted 2019	adopted 2022
6	Blace	conducted	developed	adopted 2022	
7	Prokuplje	conducted	developed	adopted 2022	
8	Bač	conducted	developed	adopted 2022	
9	Tutin	conducted	developed	adopted 2022	
10	Nova Varoš	conducted	developed	adopted 2022	
11	Neogotin	conducted	developed	adopted 2023	
12	Žabari	conducted	developed	adopted 2023	
13	Žitorađa	conducted	developed	adopted 2023	
14	Ljubovija	conducted	developed	<a href="#">adopted 2023</a>	
15	Preševo	conducted	developed	adopted 2023	

<sup>8</sup> Bački Petrovac, Kuršumljija, Mali Zvornik, Petrovac na Mlavi and Sjenica

## Project Output 2: Increased private sector engagement on development projects

Output indicators (For details related to the indicators of this output, see Annex VI)	Targets 2023-2024	Progress against targets
2.1 Number of Slovak companies participating on IFIs and/or IGOs tenders (incl. those in consortia). Baseline in 2020: 11	Baseline (2022): 11 AWP target 2023-2024: 2	Reporting period (2023-2024):2 Cumulative total (2020-2024): 13
2.2 Number of solutions developed through RMF funding Baseline in 2020: 8	Baseline (2022): 52 AWP target 2023-2024:2	Reporting period (2023-2024): 18 Cumulative total (2020-2024): 70
2.3 Number of projects where Slovak expertise has been applied Baseline in 2020: 4	Baseline (2022): 10 AWP target 2023-2024: 1	Reporting period (2023-2024): 1 Cumulative total (2020-2024): 11

### Financial budget utilization

Outputs	2020 Expenses	2021 Expenses	2022 Expenses	2023 Expenses	2024 Expenses	2020-2024 Total Expenses
Output 2 - PSE	563,514.13	176,774.64	455,786.78	805,273.07	353,426.65	2,354,775.27

[This output](#) aimed to enhance awareness and strengthen the capabilities of Slovak entrepreneurs in the field of development cooperation, highlighting their opportunities for involvement. This project was created to support the wider efforts of the MFSR, as the main institution of Slovak public administration, which manages relations with IFIs, in supporting the involvement of the Slovak business community in international development tenders implemented through international financial organizations (IFIs) and international organizations (IOs).

There were two main tools used throughout the implementation of the project; targeted capacity building of Slovak entrepreneurs and newly established Resource Mobilization Facility (RMF) tool.

### Key activities and results

As part of **building capacities of the Slovak private sector community** efforts during the project phase from 2017 to 2019, the comprehensive project Rozvojmajstri<sup>9</sup> was implemented in collaboration with the company Aspiro, selected through the UNDP's competitive process. The project aimed to equip Slovak companies with the skills to participate in international tenders through targeted coaching. This support included guidance with selecting suitable tenders, finding and maintaining partnerships, and preparing tender documentation. Additionally, a secondary objective of the project was to increase the participation of Slovak businesses in development project tenders announced by IFIs. Within the Rozvojmajstri project, 75 companies received individual consultations over the period of three years, and several workshops were held for a broader group of businesses community. This targeted support enabled Slovak companies to participate in 37 tenders announced by EBRD, WB/IFC, UNDP, and IIB. The Rozvojmajstri also represented Slovakia in the [PSLO - Private Sector Liaison Officers Network](#)<sup>10</sup>. From 2020, this function was taken over by [EXIMbank](#).

<sup>9</sup> The Rozvojmajstri website was taken down after the project ended, as the information about the provided services was no longer relevant or available. However the Rozvojmajstri project documentation is available in project files and can be provided upon request.

<sup>10</sup> The PSLO Network is a network of over 155 business intermediary organizations in more than 98 countries, designed to facilitate World Bank Group (WBG) communications with the private sector



In the project phase 2020-2024, the Private Sector Specialist appointed directly by UNDP took over the role of collaborating with Slovak companies. His responsibilities included supporting UNDP COs in the technical and project preparation of initiatives eligible for RMF support, actively seeking out Slovak companies for potential cooperation, and assisting them in the tendering process. Alongside the key Slovak institutions such as MFSR, MFEA, EximBank, and professional business associations, UNDP played an active role in capacity building events, primarily focusing on presenting systems, opportunities, and possibilities within the UN/UNDP procurement framework.

Active support for Slovak companies was provided by identifying partners for specific procurement calls suitable for RMF projects and through direct consultations with these companies. The Private Sector Specialist, in collaboration with [Slovak Investment and Trade Agency](#), delivered presentations at the event [Engage in Development Cooperation](#) on how to participate in UN tenders published at the UN Global Marketplace platform. Additionally, the Private Sector Specialist assisted UNDP Country Offices in finding partners for the Team Europe project calls. In partnership with the Slovak Agency for International Development Cooperation (SAIDC), the project focused on water quality monitoring and air pollution control was developed together with UNDP Georgia, as well as the project focused on capacity building in forest fire management was initiated with UNDP Montenegro. Furthermore, in cooperation with the Slovak Space Office, a [Spaceport Hackathon 2023](#) was organized to address topics outlined in the RMF framework.

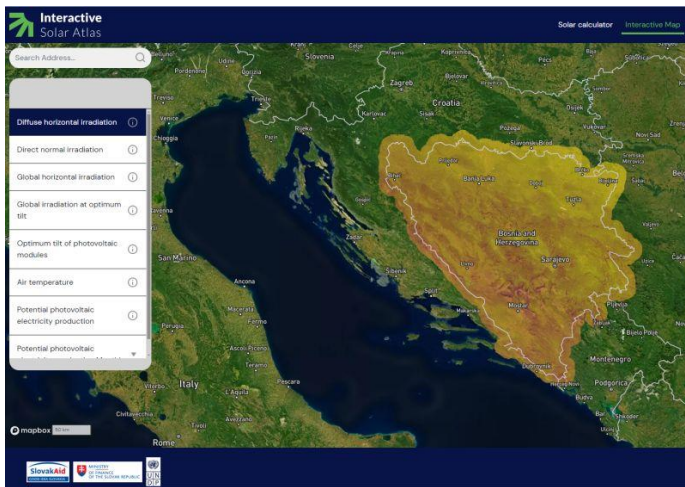
The [Resource Mobilization Facility \(RMF\)](#) was introduced as a new tool in 2018. Throughout the project's duration, it supported 27 initiatives, with funding ranging from USD 9,000 for smaller projects to USD 490,000 for more complex undertakings. The supported projects were devoted to a whole range of development topics, such as energy efficiency, including urban reconstruction, alternative energy sources such as solar energy or geothermal energy, water, the use of organic waste, building smart cities, decarbonization, digitalization of waste management or city services. and the like. For more detailed information about the projects, please visit this [website](#).

During the reporting period (2023-2024), six new projects were approved for RMF support. In total, 11 projects were implemented across all project countries (BIH, Serbia, Montenegro, North Macedonia, and Moldova), including mentioned six newly approved projects and five from previous periods. Notably, a project in Moldova, focusing on energy efficiency, was supported for the first time under this scheme. It was focused on energy efficiency of public building. As part of the cooperation between UNDP teams and initiatives supported by the Slovak Ministry of Finance, RMF supported a project aimed on using the digital tokens for waste separation use of public transportation (North Macedonia, Montenegro). Project was implemented by the Innovation Team within the [City Experimental Fund](#). Other newly supported projects were focused on new sources of solar energy (BIH), digitalization of municipal services (North Macedonia), Extended Producer Responsibility (Montenegro) and energy efficiency of school buildings (Serbia).

Below is a detailed description of supported projects completed in 2023 and 2024.

## BOSNIA AND HERZEGOVINA (BIH)

### CLEAN ENERGY TRANSITION THROUGH UTILIZATION OF SOLAR ENERGY POTENTIAL IN BOSNIA AND HERZEGOVINA (2021)



The [Interactive Solar Atlas](#) (Atlas) developed through the project, is the [first comprehensive and publicly accessible](#) tool that offers essential information on the solar potential in BIH for those interested in building a solar power plant. The Interactive Solar Atlas details the conditions for constructing solar power plants, covering natural, technical, and legislative factors, as well as the potential for grid and off-grid connections. It also provides all the necessary information for obtaining permits and commissioning new small-scale (domestic) and medium-sized power plants (public and industrial buildings). Additionally, the Atlas includes [Guidelines](#) for optimal solar project

design and implementation, as well as a Guidebook for investing in solar energy, both developed during the project.

The Atlas was also practically used during the project. New solar systems were installed in more than [60 houses](#) with over 300 people in the cities of Gradiška, Cazin, Mostar and Prijedor. The installed capacity of the PV plant exceeds 350kwp. For another 30 households, project documentation has been prepared.

### PHOTOVOLTAICS FOR WATER UTILITY COMPANIES (WUC) (2023)

The project aimed to increase the share of renewable energy in the WUC's energy mix and subsequently reduce electricity costs, enabling the WUC to maintain effective operations. As part of the initiative, project documentation was developed for eleven photovoltaic power plants across six cities: Tešanj, Teslić, Velika Kladuša, Tuzla, Kolašin, and Živinice. The project led to the creation and revision of eleven project sets for solar power plant construction, with a total planned installed capacity of 926.05 kWp. This capacity is expected to directly reduce emissions by 762.36 tons of CO<sub>2</sub> annually.

## MONTENEGRO

### A JUST TRANSITION ROADMAP FOR MONTENEGRO – REACHING NATIONAL CONSENSUS ON COAL PHASE-OUT PATHWAY (2022)



The project supported institution building and stakeholder [engagement](#) for the just transition of the [Pljevlja](#) coal region in Montenegro. In the framework of the project, a **coal phase-out socio-economic study** was carried out, which describes the current situation of employees who are directly or indirectly involved in coal mining and coal-fired power generation. Study also points out the changes that are expected in the medium-term future related to the efforts to decarbonize the region. UNDP ensured the involvement of various stakeholders including the business community, civil society, academia, media, [political decision-makers](#) and citizens in the complex process of phasing out through using various engagement tools, like surveys, [conferences](#), workshops, etc.

The project resulted in a Just Transition Roadmap for Montenegro.<sup>11</sup> The roadmap specifies the impact of decarbonisation on employment, the changes in supply and demand chains and financial costs of the process. The Government of Montenegro adopted the Roadmap as a baseline for all subsequent steps.

The project supported institution building and stakeholder [engagement](#) for the just transition of the [Pljevlja](#) coal region in Montenegro. In the framework of the project, a **coal phase-out socio-economic study** was carried out, which describes the current situation of employees who are directly or indirectly involved in coal mining and coal-fired power generation. Study also points out the changes that are expected in the medium-term future related to the



We've seen the importance of sharing good practice by countries that have dealt with the same structural changes. I was happy to accept the invitation and present the experience of the Slovak Republic in the transformation of the Upper Nitra coal region. I was pleasantly surprised that the dialogue was very open, and with the participation of several members of the Government. I encouraged all stakeholders to make bold decisions, not to postpone the implementation of the measures, and to plan for the future of the Pljevlja region asap. Supporting these changes wouldn't be possible without public finances, and it is crucial to target them properly.

**Alojz Vlčko**

Head of the City Office, City of Prešov, Slovakia

BETTER FOR PUBLIC FINANCE BETTER LIVES

### EPR INFORMATION SYSTEM IN MONTENEGRO (2023)

The project focused on the collection and processing of waste related data, including data related to the Extended Producer Responsibility (EPR) system in Montenegro. The EPR system, aligned with EU legislation, enhances waste management in Montenegro by establishing recycling processes and ensuring that producers or sellers take responsibility for waste and its recycling.



software.

The project resulted in development of Analysis of the Legislation and Information System Requirements for EPR and a Compliance Analyses of Montenegro's Waste Management Regulations with EPR standards. Based on analyses in collaboration with the [Environment Agency](#), eight executive regulations were drafted, awaiting legislative approval. Project also developed the [ToR for EPR Information System](#) in Montenegro that will serve for procurement of system

<sup>11</sup> The Road Map is not publicly available yet.

## NORTH MACEDONIA

### DIGITALIZATION OF THE MUNICIPAL SERVICES (2023)

The project aimed to accelerate the digital transformation of municipalities in North Macedonia by enhancing e-services for citizens. It involved updating [municipal websites](#) with new content related to crisis management and firefighting units. Additionally, new digital tools were introduced to simplify interactions between citizens and local government, particularly for processing applications and obtaining school attendance certificates. All municipalities were also connected to a new application for reporting community issues. These improvements have streamlined communication between residents and local authorities, making essential services more accessible.

The project facilitated partnerships between municipalities through the inter-municipal cooperation mechanism, allowing them to pool financial and human resources, thereby reducing costs and enhancing efficiency in municipal management. Additionally, the project supported the development and upgrading of existing software solutions at the local level by integrating new services and processes for the newly partnered municipalities. Specifically, municipalities received support to improve internal processes, enhance IT security, and acquire necessary equipment for digital transformation.

## SERBIA

### ENERGY EFFICIENCY RENOVATION OF CENTRAL GOVERNMENT BUILDING IN SERBIA (2021)

The SIV 3 is an administrative building houses several government ministries and central offices in Serbia. Its reconstruction is part of a plan to renovate a total of 28 government buildings in Serbia.



As part of the project, geothermal boreholes have been drilled and their energy output measured. Their use in the renovation is analyzed in a feasibility study that was developed within the project. The study confirmed the sufficient capacity of [geothermal energy](#) for cooling and heating the building. The renovation should [reduce operational energy requirements](#) with the use of modern technologies. It is expected to help reduce energy requirements by more than 40% and CO2 emissions by more than 45%.

The project helped co-finance the development of project documentation for the reconstruction of the SIV 3 building. Reconstruction itself is expected to be funded by a loan from the Council of Europe Development Bank (CEB) which has already been agreed for Serbia. The start of the reconstruction is planned for 2025.

## PUBLIC LoRAWAN NETWORK IN KRAGUJEVAC (2021)

In the city of Kragujevac, Serbia, a [LoRaWAN network](#)—a specialized mobile network designed primarily for IoT (Internet of Things) communication—has been successfully installed and activated by the project. The network includes 12 access points that cover most of the city, with two of these points located at the local university, which serves as the technological research partner for the project. This partnership allows students to participate in the development of new [Smart City solutions](#).



Currently, over 25 smart sensors and control elements are connected to the network. These sensors monitor the state of waste in collection containers, the water levels of the Lepenica River and its tributaries, and manage public lighting. The entire network is integrated with the city's data center and is managed by the city's IT company. Kragujevac aspires to become a hub for the exchange of experience and the deployment of Smart City solutions throughout Serbia.

## USE OF BIOMASS FOR COGENERATION IN WASTEWATER TREATMENT (2022)

The project focused on utilizing waste generated from the wastewater treatment plant currently under construction in the city of Čačak. As part of the initiative, a list of economic and agricultural entities from which the city can source raw materials for a co-generation plant was compiled.

A study conducted by the project highlighted the current shortage and inadequate composition of bio-waste necessary for building a biogas facility. Based on these findings, the city is now negotiating the construction of a composting plant, which will enable the processing of the 7,000 tons of bio-waste currently produced and collected. This development is expected to significantly reduce landfilling and transportation costs. Once the wastewater treatment plant is fully operational, it is anticipated that the volume of bio-waste will be sufficient to justify the construction of a biogas station.

## POTENTIAL OF BIOGAS PRODUCTION FROM BIOWASTE IN URBAN AND PERI-URBAN REGIONS (2022)

The project advanced the use of biowaste from separate collection by citizens and companies to generate electricity and heat, promoting better utilization of renewable resources. A study was conducted to assess the biogas production potential from biowaste in selected villages, using a new model of cooperation with municipalities. The cities of Kikinda, Subotica, and Sremska Mitrovica were chosen for implementation through a [public tenders](#). The project established a detailed procedure for each municipality to convert waste into energy, with the study's findings applicable to any municipality in Serbia or the broader region.



For these municipalities, a comprehensive study was developed to demonstrate the potential for using biowaste in constructing biogas stations. The study identified suitable biowaste materials, quantified the



necessary amounts for biogas facilities, and outlined the most appropriate financial support models for investment in biogas production. With these results, municipalities can now begin preparing projects and securing financial resources for the construction of biogas plants.

### ZERO ENERGY RENOVATION (2023)

As part of their EU accession process, Balkan countries are expected to implement the European Union's nearly zero-energy building (NZEB) standards for public buildings. In response to this, UNDP has developed a strategic roadmap titled [\*Towards Public Buildings with Nearly Zero Energy Consumption in the Balkan+ Region\*](#), with some support from the PPF project. To further these objectives, the RMF facilitated a detailed study specifically focused on Serbia, reinforcing the commitment to advancing energy efficiency in public infrastructure across the region.

Ministry of Education of the Republic of Serbia oversees approximately 1,500 educational facilities that require extensive renovation and energy upgrades. The project conducted surveys for the reconstruction of 53 outdated school buildings, with the goal of reducing energy consumption costs through the implementation of energy-saving measures. Additionally, the project aimed to achieve nearly zero CO<sub>2</sub> emissions by utilizing renewable energy sources, embracing sustainable green building principles, and adopting the principles of a circular economy.



In addition to the achievements mentioned, the project also developed the concept for an information system and a database tracking the life cycle of school building inventories. This led to the creation of the Building Passport, which compiles comprehensive data essential for informed investment decisions. The reconstruction works have been organized into four investment packages, totaling USD 50 mil., with their implementation contingent on funding availability. The insights gained from this study can be applied to other buildings constructed under similar projects.

## MOLDOVA

### ENERGY EFFICIENCY OF MINISTRY OF DEFENSE INFRASTRUCTURE (2023)

The project piloted an evidence-based approach to energy efficiency upgrades for buildings owned by the Ministry of Defense. Energy audits were conducted on two buildings, leading to the identification of both short-term and long-term measures to enhance energy efficiency. This initiative laid the groundwork for evidence-based budgeting within the central public administration, specifically targeting the energy efficiency renovation of public buildings.

The project included both walk-through and detailed energy efficiency audits. Based on the audit results, a feasibility study was prepared, identifying necessary improvements and evaluating their relevance in terms of both monetary profitability and non-monetary benefits. Following these studies, a plan and preliminary budget for implementing the proposed measures were developed. With a clear roadmap for upgrading the energy efficiency of its buildings, the Ministry of Defense is now better positioned to mobilize resources from the state budget and external donors.



## GREEN TOKENS: INCENTIVIZING ECO-CONSCIOUS BEHAVIOR (2024)

[The Green Tokens project](#) design an urban token system (digital money) based on Blockchain technology that incentivizes eco-conscious behavior in the cities of Skopje and Podgorica, and others in the Western Balkan region. The project was implemented by UNDP IRH's Innovation Team and complemented the activities of the Slovak Transformation Fund. The aim of the project was to demonstrate the viability of reward-based systems in promoting environmentally friendly practices and provide a scalable, replicable model for similar initiatives in other urban areas. The project resulted in feasibility studies on the use of the Green Token to promote sustainable waste management in Skopje and to promote the use of public transport in Podgorica. The knowledge gained from these studies and the preparation of the project was presented at the workshop in June 2024: "**Innovating Urban Solutions Workshop: [Tokenization for Sustainable Development](#)**" which was attended by more than 30 participants from all over the region.



## Project Output 3: Strengthen capacities of MFSR development professionals

Output indicators (For details related to the indicators of this output, see Annex VII)		Progress against targets
3.1 Number of relevant capacity building plans / and participation of MFSR staff on development events and trainings Baseline in 2020: 18 (6/12)	Baseline (2022): 67 (20/47) AWP target (2023-2024): 11 (3/9)	Reporting period (2023-2024): 12 (2/ 10) Cumulative total (2020-2024):79
3.2 Number of presentations of MFSR and project staff at national, regional and global fora Baseline in 2020: 2	Baseline (2022): 13 AWP target (2023-2024): 3	Reporting period (2023-2024): 7 Cumulative total (2020-2024): 20
3.3 Number of capacity building events responding to the capacity building needs identified together with Slovak national ODA stakeholders organized and/or supported by Project Baseline in 2020: 1	Baseline(2022): 20 AWP target (2023-2024): 1	Reporting period (2023-2024): 6 Cumulative total (2020-2024): 26

### Financial budget utilization

Outputs	2020 Expenses	2021 Expenses	2022 Expenses	2023 Expenses	2024 Expenses	2020-2024 Total Expenses
Output 3 - Development Capacity Building	15,749.07	17,290.24	57,384.96	23,094.62	24,778.43	138,297.32

Since the early 2000s, UNDP has been Slovakia's preferred partner for Official Development Assistance (ODA). UNDP has played a crucial role in helping Slovakia establish its national ODA system, including the development of policy, legislation, and the capacity-building of ODA professionals. This partnership continues today, with UNDP implementing projects with two Slovak donors, including the Ministry of Finance of the Slovak Republic (MFSR), and continuing to enhance the expertise of Slovak ODA specialists.

This ongoing support is delivered through the Capacity Building (CB) component of the project, focusing on strengthening individual capacities, facilitating the exchange of experiences and knowledge, and supporting communities of practice, such as UNDP thematic communities and project partner networks. The primary goal of this component is to ensure that Slovakia delivers modern, efficient, and high-quality ODA, while also securing its place within the international donor community.

### Key activities and results

Based on the capacity-building plans, MFSR ODA staff participated in various training events, primarily aimed at enhancing their technical skills, such as expertise in green transition, development/SDG financing, and ODA reporting and statistics. Additionally, the MFSR team collectively took the opportunity to strengthen their soft skills, particularly in communication and presentation.

These activities have led to significant improvements in the technical and management capabilities of MFSR staff in delivering ODA.

In 2024 UNDP prepared within the ODA Learning Series in-person event [From Insight to Action: Practical Strategies for Effective ODA Implementation](#) organized in [Bratislava](#). The goal of the event was to facilitate a dialogue on the priorities, approaches, and challenges that participant countries encounter in

development cooperation. It served as a platform for in-depth discussions on practical topics of mutual interest, allowing participants to explore relevant issues thoroughly and pave the way for future dialogues based on emerging needs and interests. The workshop was attended by more than 40 practitioners from 13 countries.

As part of building the capacities of project partners, three **study visits for Western Balkan partners** were organized in 2023 and 2024, based on the needs of partners. The study visits were organized in line with implemented PPF projects and addressing partner requirements. The study visits were focused mainly on the following topics: harmonization of national legislation to the EU acquis, national taxation policy, municipal management and services, implementation of public private partnership (PPP), audit and internal control as well as other specific aspects of public finance management performed by the experts of the Slovak Ministry of Finance. Slovak partners, particularly the Ministry of Finance, Bratislava city or Supreme Audit Office shared their experiences through targeted presentations and specific case studies. The visits also included participation of several municipal offices from partner countries.

Slovakia's support is multifaceted, leveraging synergies to achieve greater impact and sustainable change. Through partnerships, Slovakia helps partners including municipalities in the region to enhance various aspects of their work such as urban development, including economic growth, public finance management (financial and regulatory frameworks, programming, budgeting, and taxation), energy efficiency, and the transition to a green economy and green energy. The ultimate goal is to help partners to build modern, smart, green, and sustainable cities.

In this context, the project organized in September 2023 the study visit for the partners from Western Balkan region. The [study visit](#) **focused on presenting the Slovak practices and successful models in delivery of municipal services including some aspects of urban management**, specifically the participants learned about management of city organizations, modernization of the public transport system, digital services and digital transformation of the city, or the role of architecture in urban planning.



[PPP study visit](#) held in November 2023 was attended by 10 participants from the Ministry of Finance of Montenegro, Montenegrin Investment Agency, UNDP and City of Podgorica as well as by Ministry of Finance of Bosnia and Herzegovina. Following the PPP study visit, the Ministry of Finance of Montenegro organized a [round table](#) with representatives from local governments, the Chamber of Commerce of Montenegro, the Chamber of Economy of Montenegro, and AmCham Montenegro. The event provided a platform to exchange ideas and share best practices in implementing

PPP projects, drawing insights from Croatia, Bosnia and Herzegovina, and Serbia.

In November 2023, the project team organized a scoping study visit for partners from Moldova, building on previous activities and outcomes from the PFD programme implemented in the country. The [visit aimed to introduce Slovak experiences and best practices in Public Finance Management](#), providing valuable [insights](#) for representatives of the MF to more effectively implement Moldova's Public Finance Management Strategy. Additionally, the visit helped to shape the development of



the next phase of the Public Finance for Development Project. The study visit was tailored to the needs and priorities of the Moldovan Ministry of Finance, focusing on the role of the Value for Money Division, expenditure reviews, and the investment process; the role of the Institute for Financial Policy in Slovakia in delivering reliable macroeconomic, fiscal, and tax analyses and forecasts; and Tax policy for promoting green economic growth, the efficiency of tax expenditures, and the digitalization of tax systems. The former State Secretary of the Ministry of Finance of Moldova, Ms. Olga Golban, was also highly engaged in the visit.

## Section 5: Cross-Cutting Issues Integration

### Gender Equality and Women's Empowerment

The overall PPF regional project is categorized as gender neutral (GEN 1), however some sub-projects implemented at the country level have been classified as GEN2. Regardless of categorization, respect for gender equality and women's empowerment was fully integrated throughout the entire project cycle. All individual activities were designed to fully respect gender principles and even some specifically monitored gender-related data where possible. In fact, only limited aspects of the project were clearly gender neutral, as they dealt with very specific technical problems.

For example, tangible **results of integrating the gender equality** were achieved within the PFD project implemented in Bosnia and Herzegovina. The SDG-based public expenditure reviews conducted in collaboration with UN Women were addressed directly from a gender perspective. The same applies to SDG audits and strategic documents developed by the project, where the gender equality is one of the main principles of these processes.

Similarly in Montenegro, trainings and capacity-building initiatives specifically included components aimed at empowering women in financial and economic reforms. Also, when drafting laws and strategic documents, gender perspectives were taken into account to support inclusive policies.

Equality and empowerment of women were central to the design and implementation of the *Resilience Policy Framework Development Support Project* in Moldova. Gender considerations were not only included but emphasized at every stage, from planning and implementation to monitoring and evaluation. All individual activities have been meticulously designed to ensure compliance with gender principles, promote inclusiveness and address gender differences.

In North Macedonia, the project team during the implementation of the digital tool for property tax in the municipality of Sveti Nikole gathered data on the gender of the property owners in 2021 and 2022. The data showed that women own 22.24% of the properties in the municipality compared to men who own 77.76%. Based on these findings, the project team prepared extra awareness raising events on gender-based property ownership especially aimed at property inheritance or property purchase rules. In another example, UNDP North Macedonia project team became a member of the governmental tax reform working group that designed the changes of the law on value added tax. In this way, UNDP contributed to

the introduction of so-called pink tax that decreased the VAT percentage from 18% to 5% starting for women's health products.

### Sustainability and Resilience

In principle, the project directly supports the sustainability and resilience of the societies, by ensuring development financing. Whether it is public or private resources, both are a necessary condition to achieve the SDGs. All interventions are designed to ensure the resilience of society, not only in the event of global challenges such as pandemics, armed conflicts or various crises, but the effort is also to set such governance technical systems and rules that would be resistant to internal political changes in society. This is ensured by close partnerships with beneficiaries institutions that exactly understand their needs and are the technical knowledge keepers.

In the area of resilience support, the specific project, *Resilience Policy Framework Development Support* is implemented in Moldova. The project directly responds to the needs of building a resilient society in a country that has been strongly affected by multiple crises in the last 3-4 years, starting with the Covid 19 pandemic, a serious energy crisis and the escalating security situation in Ukraine and the related refugee crises in the country. As part of the project, several strategic documents, such as [National Security Strategy](#), [National Strategy for Rural Development](#), [National Food Security Strategy](#) were developed and [Energy Vulnerability Reduction Fund \(EVRF\)](#) was established, in cooperation with the Office of the president, the government and the parliament, which are intended to ensure higher and long-term resilience of the country.

## IV. PARTNERSHIPS AND SUSTAINABILITY

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### Partnerships

The most important partners for the project are Ministries of Finance (MF Bosnia and Herzegovina, State Audit Office in Bosnia and Herzegovina, MF of Montenegro, MF of North Macedonia, MF of Moldova; line ministries). During the last implementation period it was also specifically Ministry of Health where the spending reviews were conducted; Ministry of Labor and Social Protection of Republic of Moldova, State Audit Office and Public Revenue Office in North Macedonia. Then direct partners of the project are 17 municipalities in Serbia where the mid-term planning and budgeting was introduced and indirect beneficiaries of the project are the municipalities of North Macedonia.

The implementation partners of the project are UNDP COs in partner countries and their teams. Project cooperates with:

- UNDP Bosnia and Herzegovina partners with the projects in both components, Public Finance for Development as well as PSE/RMF.
- UNDP Moldova – with the project in Public Finance for Development component. Consultations for potential RMF support started.
- UNDP Montenegro partners with the projects in both components, Public Finance for Development as well as PSE/RMF.
- UNDP North Macedonia partners with the projects in both components, Public Finance for Development as well as PSE/RMF.
- UNDP Serbia partners with the projects in both components, Public Finance for Development as well as PSE/RMF.

All mentioned partners are actively involved in the planning, implementation, monitoring, and evaluation of the implemented projects. UNDP COs are responsible for communication with local public entities and project beneficiaries to ensure the relevant use of funds and setting up strategical goals and implementation plans.

## Sustainability

A critical factor for sustainability was the project ***programmatic, demand-driven approach, based on close partnerships with beneficiary institutions***. These partnerships, including close collaboration with partners throughout the whole project cycle, from design to implementation, monitoring and modifying interventions, enabled the project to respond to national priorities and needs as defined by the institutions themselves. This proactive approach underlines the commitment to adapt and respond to changing circumstances while maintaining the main objectives of the project.

All interventions implemented within the project are ***in accordance with and fully integrated into national policies, strategic documents*** and regulations. This principle ensures that reforms and initiatives introduced within the project are not only sustainable, but even further developed by governments or partners.

At the same time, among the key factors contributing to the sustainability of the project is that the interventions are ***in line with the strategic principles and documents of the UNDP***, specifically with the Country Programme Documents and integrated into the broader objectives of the CO and coordinated with the ***portfolios*** of other donors.

Even though the project provides technical assistance in the creation of various legislative documents, in principle, the project cannot influence their adoption. However, ***most of the documents***, thanks to the fact that they take into account the specific requirements of the partners, ***were adopted and became part of national legislative frameworks***.

Most of the documents prepared within the framework of the project are also ***publicly accessible and actively promoted on relevant expert forums***. If necessary, they are also stored by the partner institution for further (re)use. At the same time, the donor keeps all documents prepared within the project framework for the needs of the Slovak experts. Some results are also shared through presentations on relevant events.

One of the main tools of the project is also the ***capacity development*** of partner organizations. During the implementation of the project, a number of training and capacity building initiatives were carried out ***to ensure that local institutions are able to implement project activities further and absolutely***.

At the same time, a systematic approach ***to knowledge transfer*** ensures that knowledge and best practices developed during the project have been documented and shared with relevant stakeholders. Through these partnership, the project not only achieved its immediate goals, but also put a solid foundation for future initiatives, ensuring long-term impact and sustainability.

## V. UPDATE ON RISKS AND MITIGATION MEASURES

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### Risks update

The initial risks for the period 2020-2024 were set by the revised project document approved in 2019. However, during the project implementation period, the risks have changed. Some risks, as *lack of capacities (government and/ middle management at partner institutions) to public finance reforms and to project initiatives* or potential *duplication with other initiatives* proved to be not risks, while some new risks were added. These potential risks mainly reflect global challenges like COVID pandemic or crises caused by war in Ukraine. The update Risk Log from 2022 defines following risks that were closely monitored.

Substantial risks:

- War influence in the region
- Political environment not receptive to project initiatives

Moderate risks:

- Lack of capacities for the implementation of the reforms
- Lack of experts with relevant expertise and/or capacities
- Limited interest from Slovak private companies to participate in the project; limited outreach to companies in beneficiary countries
- Limited number of relevant projects submitted by the COs for support from the RMF

In 2023-2024, none of the anticipated risks affected the implementation of the project. No new risks have been identified.

In fact and also because of the potential risks caused by the war in Ukraine, some processes at national levels have been even accelerated. Specifically, the fact that the EU accession negotiations have been started with all project partner countries, and this has intensified some processes and the necessity of approximating the *Acquis Communautaire*. The PFD component directly responds to these requirements in the wider area of PFM. And so, the risk became a positive challenge for the project implementation.

### Mitigation

All risks, not only those defined by Risk Log, were monitored in line with Monitoring plan and even above to ensure early mitigation in the event of their occurrence.

The updated Risk Log is in Annex II.



## VI. KEY CHALLENGES, LESSONS LEARNED AND RECOMMENDATIONS

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### Challenges

**Resilience of societies to crises:** After the extremely challenging period leading up to 2022, the final project implementation phase in 2023-2024 did not introduce any significant new challenges. While the issues from the previous phase, such as the energy crisis triggered by the war in Ukraine and the ongoing refugee crisis, persisted, countries gradually addressed them over time. During this period, individual countries gradually adjusted their policies and/or launched various programmes to mitigate these challenges and ultimately built more resilient societies.

The aforementioned challenges have particularly influenced Moldova, which has been significantly affected by a range of adverse impacts, including increased income inequality, rising poverty levels, an energy crisis of unprecedented scale with significant energy security risks, potential food shortages, and the like. The project *Resilience Policy Framework Development Support* implemented in Moldova with the PPF support directly and flexibly reacted to these challenges. The initial aim of the project was to support the Government of Moldova in the preparation of the national resilience framework, but in view of the developments, the project flexibly adjusted the support and focused on specific areas of resilience. So, the project supported the development of crucial strategies and tool, such as [National Security Strategy](#), [National Strategy for Rural Development](#), [National Food Security Strategy](#) and [Energy Vulnerability Reduction Fund \(EVRF\)](#) which are intended to ensure higher and long-term resilience of the country. All documents were adopted by the government and are already implemented.

**Politization:** With regard to the Western Balkans and Moldova, the challenge for the projects like PPF is also the constantly changing political situation and hereby volatile political appetite for the public reforms, bringing also frequent and repeated elections or growing politization across different areas of live, affecting also the public administration functions.

Individual projects addressed this challenge by prioritizing support where there was a genuine need for the country or partner, focusing primarily on technical areas that remain unaffected by political decisions. It includes all components of the public finance management, from setting up effective and data-based budgeting processes, tax policy and tax collection, public accounting, auditing, reporting and the like. All these areas are basically solved in a standard way within Europe, and the project provides assistance in setting these standards. At the same time, the project teams highlighted the benefits of strong engagement with political stakeholders and adaptive project strategies to navigate political uncertainties effectively. This proactive approach ensured that the project maintained its momentum and achieved its objectives despite the political disruptions, demonstrating the importance of flexibility and persistent stakeholder engagement in overcoming political challenges.

### Lessons Learned

Number of lessons learnt were identified during the whole PPF implementation period that were also underlined by the lessons learned defined by the PPF Evaluation held in 2022-2023. Some of the most significant are:

- One of the key lessons learned from the project is the critical need for **consistent and effective communication with all stakeholders**. Proactive **involvement of partner institutions** in the design of the projects ensures that most interventions address specific needs, ensure the ownership of the results and the sustainability and even scaling the initiatives by beneficiaries. Regular stakeholders' meetings provided a vital platform for open discussions, addressing concerns, and aligning expectations. This approach fostered effective two-way communication channels and



managed relationships more efficiently. By prioritizing consistent communication, the project was able to ensure active involvement and shared ownership, which mitigated the challenges of low interest and lack of commitment among stakeholders.

- Although PPF is a project that is financially smaller compared to the many projects implemented by UNDP, it is nevertheless significantly influential. Therefore, **uncovering the right niche**, where Slovak expertise and support could be applied and its proper setting into the broader framework of the country and the CO portfolio, helps to position Slovakia as strong Donor in certain areas.
- The success of the project, despite the challenges, can be attributed to the **project's flexible and adaptive approach**. Proactive ongoing monitoring of the situation and constant adjustment of plans ensured that the project remained on track and met the real needs of the recipients during the entire implementation period. The good example are the challenge COVID-19 imposed, emphasized the importance of contingency planning, finding alternatives, and the flexibility to adjust plans to ensure project continuity under unforeseen circumstances. As well, financial adjustments due to savings or scaling up, demonstrated the importance of financial agility and the ability to repurpose funds to maximize project impact.
- The active triangulated **dialogue between IRH – COs – and Donor** that is a significant source of expertise, should be maintained. Especially the dialogue on technical aspects helps the beneficiaries to better shape their expectations for TA and capacity building.
- The implementation of the project also revealed the need to focus on **cyber security**. Cyber attacks have highlighted the importance of cyber security measures to protect digital infrastructure. Ensuring the security of digital communication and data is key to maintaining the integrity and continuity of project activities. Building cyber resilience and increasing the cyber security capacities of local institutions are essential to protect against future threats.

## Recommendations

As well as lessons learned, recommendations for improving project implementation were continuously collected and evaluated by the PPF project team. The recommendations were communicated by the UNDP COs, which implemented the projects at the national level. Another important resource of recommendations was the [PPF Evaluation carried out in 2022-2023](#), that provides four strategic and six operational recommendations. The project management in its response accepted or partially accepted all recommendations and implemented the required measures. These recommendations have already been reflected in the preparation of the new PPF project 2024-2029.

Based on the challenges and lessons learned beyond the scope of the Evaluation, several recommendations were raised to improve the functioning of PPF project or similar projects in the future:

- Developing comprehensive, but **flexible contingency plans** that include alternatives and flexible scheduling can help mitigate disruptions caused by unforeseen events. Regularly update is needed for these plans to reflect the current environment and potential disruptions. Keep the important flexibility of the regional project to allow needed flexibility for country level implementation.
- Encourage high-level engagement and **ownership** by relevant institutions. Continue to tailor activities to meet the specific needs and challenges of these institutions, enhancing the project's relevance and impact. This approach promotes accountability and motivates sustained effort from all stakeholders.
- Building **strong relationships** with key political and administrative stakeholders and developing adaptive strategies can help navigate political and legislative uncertainties.

Stronger engagement with political and administrative stakeholders is crucial to mitigate delays caused by the political and legislative environment. Efforts should continue to engage key decision-makers to secure their support and commitment to the project's objectives.

- Establishment of comprehensive **documentation systems and the practice of documentation of knowledge** in form of guidelines and handbooks, conducting regular training and capacity-building sessions and promoting mentorship programs to ensure multiplier effect and knowledge transfer. This will ensure institutional memory is preserved despite staff turnover.
- Future projects should continue to incorporate **mechanisms for financial flexibility**, allowing for the reallocation of resources to address emerging needs and opportunities. Regular financial reviews and adaptive budgeting practices will ensure optimal use of funds and enhance project outcomes.
- **Invest in digital tools for remote collaboration** and enhance monitoring and evaluation mechanisms to track progress and identify issues early. Continue to build resilience and capacity within local institutions and project teams to handle crises. Ensure digital transformation is a priority, using robust digital tools and platforms to maintain uninterrupted project activities.
- Implement **comprehensive cybersecurity** measures to protect digital infrastructure and ensure secure communication channels. Enhance the cybersecurity capacity of local institutions through training and resources. Develop and regularly update contingency plans to address potential cyber threats and ensure the continuity of project activities in the face of digital disruptions.
- Support further **exchange of knowledge** and best practices among all project partners, including UNDP COs has proven to be very effective.

VII. FINANCIAL SUMMARY<sup>12</sup>

**Table 1: Overview of available resources for the PPF project duration (in USD)**

Donor	Leftover from project phase 1 (2017-2019) transfer to the phase II	First contribution of the project phase II (2020)	Contribution (2021)	Contribution (2022)	Total Project Resources (2020-2024)
MFSR	1,455,286.77	1,500,000.00	3,000,000.00	1,452,423	7,407,710.70

**Table 2: Overview of allocation and utilization per Output (in USD)<sup>1</sup>**

Output	2023		2024	
	Budget	Utilization	Budget	Utilization
Output 1 - Public Finance for Development	1,293,835.51	1,092,806.47	826,318.92	568,260.34
Output 2 - Private Sector for Development Cooperation	948,753.57	805,273.07	512,589.89	353,426.65
Output 3 - Development Capacity Building	33,393.07	23,094.62	83,208.15	24,778.43
<b>Total</b>	<b>2,275,982.15</b>	<b>1,921,174.16</b>	<b>1,422,116.96</b>	<b>946,465.42</b>

<sup>12</sup> Data contained in this report is an extract from UNDP financial records. All financial information provided above is provisional. Certified financial statements will be provided on (30 June of the following year)

## Annex I: Progress Review: detailed matrix of activities and results

Output 1	Indicators	Baseline 2022 <sup>13</sup>	Annual Target	Progress
Public Finance for Development.  Budget (2023-2024): USD 1,919,125.39  2023-2024 Expenditures: USD 1,661,066.81	1.1 Number of country specific initiatives launched	26	1	1
	1.2 Number of policies / laws / recommendations / analyses related to public finance on national and/or local level developed for partners organizations	74	5	11
	1.3. % increase in knowledge and understanding of specific public finance issues by the public officials	0	< 50%	65%
<b>Planned activities</b>	<b>Results</b>			
Activity 1.1 Needs assessments, planning, coordination, monitoring	In March 2023, a new intervention area was approved under the PFD project framework in Bosnia and Herzegovina - Strengthening capabilities of Supreme Audit Offices for SDG implementation audits.			
Activity 1.2 Support to public finance management capacities development in partner countries	<p>A number of new tools improving public finance management and planning</p> <p>A series of new tools aimed at improving public finance management (PFM) and planning have been introduced, leading to significant changes in PFM systems and budgeting practices in Montenegro and North Macedonia. These tools have emphasized effectiveness and transparency, particularly in areas such as spending reviews, controlling, auditing, and accounting.</p> <p>In North Macedonia, a new local taxation system was developed and tested, further enhancing the country's financial management capabilities. Meanwhile, in Serbia, these efforts have contributed to improved governance and planning at the local level.</p> <p>As part of this initiative, 11 documents—comprising policies or legislative proposals—were developed. These documents are detailed in Annex V.</p>			
Activity 1.3 PFD Assessment	Not implemented			

<sup>13</sup> Baseline refers to the cumulative value of the indicator from the 2022 Annual Project Progress Report.

Output 2	Indicators	Baseline 2022	Annual Target	Progress
<b>Increased private sector engagement on development projects</b>  Budget (2023-2024): USD 1,317,862.96  2023-2024 Expenditures: USD 1,158,699.72	2.1 Number of Slovak companies participating on IFIs and/or IGOs tenders (incl. those in consortia).	11	2	2
	2.2 Number of solutions developed through RMF funding	52	2	18
	2.3 Number of projects where Slovak expertise has been applied	10	1	1
<b>Planned activities</b>	<b>Results</b>			
2.1 Rozvojmajstri/ Support to Slovak business community	A range of activities was conducted to support the Slovak business community in engaging with global development initiatives. These activities included assisting UNDP Country Offices with the technical and project preparation of initiatives eligible for RMF support, actively seeking Slovak companies for potential collaboration, and aiding them in the tendering process. In addition, UNDP worked closely with key Slovak institutions such as MFSR, MFEA, EximBank, and professional business associations, playing an active role in capacity-building events. These events focused on presenting systems, opportunities, and possibilities within the UN/UNDP procurement framework.			
2.2 Resource Mobilization Facility	In 2023-2024, six new projects received support from the Resource Mobilization Facility. Overall, 11 projects were implemented during the last project period, including the six newly supported projects and five approved in the previous reporting period. All projects were completed during this period.			
2.3 Private sector Assessment	Not implemented			

Output 3	Indicators	Baseline	Annual target	Progress
<b>Strengthen capacities of development professionals</b>  Budget (2023-2024): USD 106,302.77  2023-2024 Expenditures: USD 47,873.05	3.1 Number of relevant capacity building plans / and participation of MFSR staff on development events and trainings	67	11	12
	3.2 Number of presentations of MFSR and project staff at national, regional and global fora's	13;	3	7
	3.3 Number of capacity building events responding to the capacity building needs identified together with Slovak national ODA stakeholders organized and/or supported by Project	20	1	6
<b>Planned activities</b>	<b>Results</b>			
<b>3.1 MFSR Capacity building</b>	MFSR position as an active member of ODA professional community strengthen, especially within PEFA, Iern4dev. Capacities for further transfer of Slovak technical expertise amended (FIN4DEV).			
<b>3.2 Capacity building events</b>	Several activities were conducted to build the capacities of Slovak and international ODA practitioners, as well as other specialized professionals, such as ministry and municipal representatives. These activities included three			

	scoping study visits and support for the UNDP ODA Learning Series, which featured an in-person event organized in Bratislava, Slovakia.
<b>3.3 Project Assessment</b>	The PPF project Evaluation was finalized in 2023 providing a set of recommendations for improvements the project implementation..



## Annex II: Updated Risk Log

Description	Date Identified	Type	Impact & Probability	Counter-measures / Mngt response	Owner	Last Update	Status
War influence on region	March 2022	Political Operational	The risk could significantly impact the priorities of the Project partner Governments and cause the delays of the planned activities or even deviation from some planned/launched activities. Likelihood = 5 / Impact = 3 <b>Risk level: Substantial</b>	Increased monitoring of the situation in each country, especially in Moldova, and a quick response to the possible adaptation of the project to the given situation and the request of the partners	Project manager, UNDP COs, Project Board	30 June 2024	Despite the fact that the risk was still relevant even in the last implementation period 2023-2024, it had no impact on the implementation of the project.  The project was terminated without significant impact of the risk on the results of the project.
Political changes in the country (primarily elections) will affect the course of the project	January 2020	Political	Even though the political changes connected to early elections or repeated changes of the governments may cause delays in implementation or even shifts of governments priorities  Likelihood = 3 Impact = 5 <b>Risk level: Substantial</b>	Monitor political developments and assess its impact on the project results	Project manager, UNDP COs, Project Board	30 June 2024	This risk was also present during the last implementation period, 2023-2024, since there were constant changes of governments in the region where the project implemented its interventions. As a rule, these did not affect the substantive portfolios, but influenced the time frame of the implementation.  In the final result, most of the project's activities were achieved, even if some of them in previous years were replaced by other, then current interventions requested by the project's partners.

Lack of capacities for the implementation of the reforms	1 July 2022	Operational Political	Most of the partner countries are already introducing the public administration and public finance reforms, also in line with their EU accession process, however number of partner institutions are facing the problem of lack of experts (especially analytical) capacities. (e.g. Moldova)  Likelihood = 3 / Impact = 4 <b>Risk level: Moderate</b>	Involve beneficiaries into project activities designing, get beneficiaries official commitment of the project implementation plan	Project manager, UNDP COs	30 June 2024	In the last project phase, 2023-2024, this risk did not occur.  On the contrary, due to the start of the EU accession negotiations in all project partner countries, interest in the technical assistance provided by the project has increased.
Lack of experts with relevant expertise and/or capacities	1 January 2020	Operational	Number and availability of experts with required experience may not be sufficient or not available in certain period  Likelihood: 2 / Impact: 4 <b>Risk Level: Moderate</b>	Existing networks engaging with Slovak companies will be fully used to mitigate this risk	Project manager, UNDP COs	30 June 2024	Project did not face this risk in last implementation period, 2023-2024.  All projects requirement for expertise were fully covered.
Limited interest from Slovak private companies to participate in the project; limited outreach to companies in beneficiary countries	1 January 2020	Strategic Operational	Lack of interest and expertise reduces participation of Slovak private sector in development cooperation  Likelihood: 2 / Impact: 3 <b>Risk level: Moderate</b>	Existing networks engaging with Slovak companies will be fully used to mitigate this risk	Project manager, UNDP COs	30 June 2024	This risk was real during the entire project implementation.  Despite mitigation efforts, Slovak companies' interest in projects in the region was limited. The reason was often the low tenders financial threshold, or insufficient specific expertise. Despite this, the project managed to involve several Slovak companies in the implementation of studies and projects.
A limited number of relevant CO projects submitted for financing from the RMF	1 January 2021	Strategic Operational	Number of the projects that meet the minimum criteria for potential financing of the follow up investment are limited. Likelihood: 3 / Impact: 3	Support the UNDP COs with the definition of the proper projects, support them with		30 June 2024	This risk did not materialized during the entire project implementation period. UNDP CO's interest in RMF support was even

				searching the financing			higher than its financial resources.
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### Annex III: Multi Year Work Plan (Expenses) 2020-2024

OUTPUT	PLANNED ACTIVITIES	Expenses by Year						Responsible Party	Funding Source
		2020 (expenses)	2021 (expenses)	2022 (expenses)	2023 (expenses)	2024* (expenses)	Total (2020-2024)*		
<b>Output 1/Project 00103519</b> Public Finance for Development	1.1 Needs assessment, planning, coordination, monitoring	1,312.86	0.00	9,071.16	16,825.38	3,687.27	<b>30,896.67</b>	IRH	MFSR
	1.2 Support to public finance management capacities development in partners countries	234,153.67	26,110.46	0.00	35,700.38	33,801.98	<b>329,766.49</b>	IRH	
	1.2.1 Moldova - PFM support	19,135.72	37,488.63	140,967.35	83,271.62	65,000.15	<b>345,863.47</b>	MLD CO	
	1.2.1.1 Moldova - Resilience support	0.00	0.00	94,998.35	73,946.78	35,920.45	<b>204,865.58</b>	MLD CO	
	1.2.2 Montenegro - PFM support	30,925.36	222,948.03	193,582.13	185,561.27	69,616.85	<b>702,633.64</b>	MNE CO	
	1.2.4 Serbia - PFM support	12,457.55	179,035.00	118,642.65	117,946.39	68,451.48	<b>496,533.07</b>	SRB CO	
	1.2.5 North Macedonia - PFM support	45,737.43	294,689.40	271,923.79	145,706.01	49,022.73	<b>807,079.36</b>	MKD CO	
	1.2.6 Bosna and Herzegovina - PFM support	5.52	11,768.15	249,697.56	206,901.26	83,628.76	<b>552,001.25</b>	BIH CO	
	1.2.6.1 Bosna and Herzegovina - PFM support-LOA ADS	0.00	0.00	0.00	0.00	26,198.23	<b>26,198.23</b>	BIH CO	
<b>Sub -Total for PFD</b>	<b>343,728.11</b>	<b>772,039.67</b>	<b>1,078,882.99</b>	<b>865,859.09</b>	<b>435,327.90</b>	<b>3,495,837.76</b>			
<b>Output 1/Project 00103519</b> Communication and Visibility	Communication consultant	8,937.85	13,708.00	18,246.55	17,735.39	8,617.62	<b>67,245.41</b>	IRH	MFSR
	Visibility, support web, translation, proofreading	4,282.27	4,972.21	3,558.73	124.18	1,945.92	<b>14,883.31</b>	IRH	
	<b>Sub -Total for Visibility</b>	<b>13,220.12</b>	<b>18,680.21</b>	<b>21,805.28</b>	<b>17,859.57</b>	<b>10,563.54</b>	<b>82,128.72</b>		
<b>Output 1/Project 00103519</b> Project Management	Programme Specialist	105,067.32	211,434.00	200,887.58	192,706.81	110,753.59	<b>820,849.30</b>	IRH	MFSR
	Programme Associate							IRH	
	Private Sector Coordinator							IRH	
	Travel							IRH	
	Operational expenses	12,769.63	25,248.49	18,433.45	16,381.00	11,615.31	<b>84,447.88</b>	IRH	
	<b>Sub -Total for Project Management</b>	<b>117,836.95</b>	<b>236,682.49</b>	<b>219,321.03</b>	<b>209,087.81</b>	<b>122,368.90</b>	<b>905,297.18</b>		
<b>Sub -Total for Output 1</b>		<b>474,785.18</b>	<b>1,027,402.37</b>	<b>1,320,009.30</b>	<b>1,092,806.47</b>	<b>568,260.34</b>	<b>4,483,263.66</b>		
<b>Output 2/Project 00103520</b>	2.1 Rozvojmajstri	13,583.32	15,879.32	14,732.63	17,956.14	7,226.84	<b>69,378.25</b>	IRH	MFSR
	2.2 Resource Mobilization Facility	549,930.81	14,807.46	9.72	44,321.85	5,617.69	<b>614,687.53</b>	IRH	
	2.2 Green tokens		0.00	0.00	0.00	43,186.48	<b>43,186.48</b>	IRH	
	2.2.1 Bosna i Herzegovina		48,533.88	126,956.35	273,668.41	125,658.92	<b>574,817.56</b>	IRH/BIH CO	

Privat Sector for Development Cooperation	2.2.2 Montenegro		11,561.98	91,741.86	134,637.69	30,103.28	<b>268,044.81</b>	IRH/MNE CO	
	2.2.4 Serbia		0.00	69,844.43	177,367.39	141,633.44	<b>388,845.26</b>	IRH/SRB CO	
	2.2.5 North Macedonia		85,992.00	152,501.79	129,271.89	0.00	<b>367,765.68</b>	IRH/MKD CO	
	2.2.6 Moldova	0.00	0.00	0.00	28,049.70	0.00	<b>28,049.70</b>	IRH/MLD CO	
	2.4 Private sector Assessment	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>	IRH	
	<b>Sub -Total for Output 2</b>	<b>563,514.13</b>	<b>176,774.64</b>	<b>455,786.78</b>	<b>805,273.07</b>	<b>353,426.65</b>	<b>2,354,775.27</b>		
<b>Output 3/Project 00103521 - Development Capacity Building</b>	3.1 MFSR Capacity building	14,238.45	17,290.24	6,949.49	5,075.62	13,164.06	<b>56,717.86</b>	IRH	MFSR
	3.2 Capacity building events	1,510.62	0.00	32,307.56	0.00	11,614.37	<b>45,432.55</b>	IRH	
	3.3 Project Assessment	0.00	0.00	18,127.91	18,019.00	0.00	<b>36,146.91</b>	IRH	
		<b>Sub -Total for Output 3</b>	<b>15,749.07</b>	<b>17,290.24</b>	<b>57,384.96</b>	<b>23,094.62</b>	<b>24,778.43</b>	<b>138,297.32</b>	
<b>TOTAL PPF</b>		<b>1,054,048.38</b>	<b>1,221,467.25</b>	<b>1,833,181.04</b>	<b>1,921,174.16</b>	<b>946,465.42</b>	<b>6,976,336.25</b>		

#### NOTES:

\*est. 2024 expenses as of 30 September 2024.

The initial Project budget for 2020-2023 as per the Project Document was USD 5,981,947 minus USD 29,524.00 (1% Levy applicable for the second contribution signed in 2021). The leftover from the previous project phase (2017-2019) reported in 2020 was USD 1,455,286.77. Thus, the **total available** funds for the project for the period 2020-2023 are **USD 7,407,709.77** (5,981,947 - 29,524 +1,455,286.77).

## Annex IV: Overview of PFD ongoing projects in 2023-2024

Country	Project title	Project intervention areas
BOSNIA AND HERZEGOVINA	Advancing Public Finance Management in Bosnia and Herzegovina	<ol style="list-style-type: none"> <li>1. Development Finance Assessment for SDG</li> <li>2. Linking financing with development results</li> <li>3. Internal controls and value for money approach in local governments in Bosnia and Herzegovina</li> <li>4. Strengthening capabilities of Supreme Audit Offices for SDG implementation audits <i>approved by PPFDB PB in March 2023</i></li> </ol>
MOLDOVA	Strengthening capacities and systems for effective Public Finance Management in the Republic of Moldova	<ol style="list-style-type: none"> <li>1. Assessment of financial flows and budgetary spending (<i>budget spending reviews and DFA and Roadmap for implementation of the Integrated National Financing Framework (INFF)</i>)</li> <li>2. Strengthening budgetary process (<i>training programs on financing and budgeting tools</i>)</li> </ol>
	Support to the development of resilience policy framework in the Republic of Moldova	<ol style="list-style-type: none"> <li>1. Support the Office of the President with the development of the long-term Resilience Plan for Moldova</li> <li>2. Support the Government with the development and implementation of the short-term socio-economic recovery/resilience, with particular focus on energy and food poverties</li> <li>3. Support the Government in addressing energy poverty and building energy resilience at the level of vulnerable households in Moldova</li> </ol>
MONTENEGRO	Strengthening Transparent and Accountable Public Finance Management in Montenegro	<ol style="list-style-type: none"> <li>1. Supporting the Reform of Public Finance Management and</li> <li>2. Strengthening Capacities for Public Revenues Increase (gambling)</li> <li>3. Reinforcing Public Finance at Local Level (incl. Montenegro Economic Reform Programme)</li> <li>4. Support in Financial Programming, Macroeconomic Analyses and Projections</li> <li>5. Support in Strengthening of Finance Services and Payment Transactions in Montenegro (<i>added by the project revision approved by PB 6 March 2022</i>)</li> </ol>
NORTH MACEDONIA	Support to Public Finance Management Reform in the Republic of North Macedonia	<ol style="list-style-type: none"> <li>1. Reducing the informal economy and fight against tax evasion and tax fraud</li> <li>2. Strengthening the fiscal autonomy and revenue mobilization capacities of the local self-government units (fiscal decentralization)</li> <li>3. Strengthening fiscal efficiency and discipline in providing public goods and services</li> </ol>
SERBIA	Support for Improving Governance and Economic Planning at the Local Level for Accelerating the Implementation of SDGs in the Republic of Serbia	<ol style="list-style-type: none"> <li>1. Organizational development and optimization of the LSGs and local development planning</li> <li>2. Medium-term economic planning and resource mobilization for sustainable development</li> </ol>



## Annex V: Output 1 - Enhanced public finance management practices in partner countries 2022 indicators

### INDICATOR 1.1 NUMBER OF COUNTRY SPECIFIC INITIATIVES LAUNCHED (4)

1. Bosnia and Herzegovina: Strengthening capabilities of Supreme Audit Offices for SDG implementation audits (approved by PB in March 2023)

### INDICATOR 1.2 NUMBER OF POLICIES / LAWS / RECOMMENDATIONS / ANALYSES RELATED TO PUBLIC FINANCE ON NATIONAL AND/OR LOCAL LEVEL DEVELOPED FOR PARTNERS ORGANIZATIONS (XX)

#### Bosnia and Herzegovina:

1. [Manual for the Application of Financial Management and Control – Practical steps](#)

#### Moldova

2. Spending Review in the Health Sector report
3. Fiscal Impact Assessment of the Program Prima Casa (report)
4. [Public Finance Strategy 2023-2030](#), chapter tax and customs policies
5. [National Security Strategy](#)
6. [Food Security Strategy for 2023-2030](#)
7. [National Strategy for Agricultural and Rural Development](#)

#### Montenegro

8. [Program for Suppression of Informal Economy in Montenegro 2024-2026, with the Action Plan for its implementation](#)

#### North Macedonia

9. Performance Audit Report for the readiness of the Republic of North Macedonia for the implementation of the Sustainable Development Goals until 2030
10. Joint Performance Audit Report for the readiness of the Republic of North Macedonia and Republic of Serbia for the implementation of the Sustainable Development Goals until 2030

#### Serbia

11. Analysis of Medium-term Plans in five LSGs – Golija mountain region

### INDICATOR 1.3. % INCREASE IN KNOWLEDGE AND UNDERSTANDING OF SPECIFIC PUBLIC FINANCE ISSUES BY THE PUBLIC OFFICIALS

This indicator is reported on the basis of self-assessment surveys or evaluations of leading employees of partner institutions. They are based on an assessment of the increase in knowledge and skills of CB event participants.

The PPF project team designed a set of two questionnaires that were delivered to the beneficiaries of the project interventions as inspiration. The first is to capture training and workshop evaluations on demographics, knowledge transfer and skills improvement, feedback and evaluation (including narrative evaluation), and work-life balance to reveal the gendered aspects of the event. The second is Guidelines and a template for evaluation in target groups.

The overall reported increased of knowledge based on PPF activities is **around 65%**.

Following are some indicator values provided by UNDP COs.

Bosnia and Herzegovina: Within the evaluation of this indicator in BIH in the area of strengthening of internal controls and value for money approach in local governments, 381 participants (245 F, 136 M) from 19 LGs and 10 cantons from Federation of BIH ranged their increased of knowledge on financial controls and value for money approach between 40-70% (50% average) . Same rate was declared by the State Audit Office related to strengthening the capacities in audits implementation. The activity was prepared for 18 participants (10 F, 8 M).

Moldova: Based on self-assessment questionnaires the increase of knowledge rates around 60%, while satisfactory with the programmes was 95%. :

Montenegro: The increase in knowledge and skills across public officials ranging from 36 to 55% (average 45,5%) percent, underscoring the effectiveness of targeted training approach and the positive impact of these educational initiatives on enhancing the capabilities of public officials. The data, reflecting a balanced participation across genders, shows a consistent 90% satisfaction rate among attendees of our events and workshops.

North Macedonia: ranges between 65-75% and above – average quantitative estimation: 70%. The evaluation was prepared for each training.

In a [brief survey](#), the project team sought feedback from project partners, including national institutions such as ministries of finance, relevant line ministries, tax and customs administrations, higher territorial local self-governments, and others, regarding specific benefits of the project. The responses highlighted that Slovak expertise experience have been highly beneficial.



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## **Annex VI - Output 2 - Increased private sector engagement on development projects 2023/2024 indicators**

### **Indicator 2.1 - 2.1 Number of Slovak companies participating on IFIs and/or IGOs tenders (incl. those in consortia). (2)**

1. [Developing the ToR for EPR Information System](#)
2. [Development of guidelines for optimal solar project design and implementation](#)

### **Indicator 2.2 - Number of solutions developed through RMF funding (18)<sup>14</sup>**

#### **Bosnia and Herzegovina - Clean Energy Transition through Utilization of Solar Energy Potential in Bosnia and Herzegovina (4)**

1. [Interactive Solar Atlas](#) (ISA)
2. Guidelines for optimal solar project design and implementation (integrated to ISA)
3. Analysis of solar investment environment in Bosnia and Herzegovina
4. Guidebook for investing into solar energy in Bosnia and Herzegovina, (integrated to ISA)

#### **Bosnia and Herzegovina - Photovoltaics for Water Utility Companies (1)**

5. Design and revision of 11 project sets for the construction of solar power plants (part of the project documentation)

#### **Montenegro - A Just Transition Roadmap for Montenegro – reaching national consensus on coal phase-out pathway (3)**

6. Analysis: [Diagnostics of the Socio-Economic Situation in the Pljevlja Coal Region](#)
7. Study: [Diversity in Focus: Inclusive and Gender-Responsive Approach to a Just Transition in Pljevlja Coal Region](#)
8. Just Transition Roadmap of Montenegro

#### **North Macedonia – Digitalization of the municipal services (1)**

9. [Digital Gap Assessment for North Macedonia](#)

#### **Serbia - Energy Efficiency Renovation of Central Government Building (1)**

10. Feasibility study, including techno-economic, social analysis and costs

#### **Serbia - Public LoRaWAN network in Kragujevac (1)**

11. Design of the LoRaWAN network and its components

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Documents that are not linked by public sources are not publicly available. These are mostly internal documents for the recipients, or because the recipients consider them confidential. However, all of these documents are part of the project documentation and can be made available upon request.

### **Serbia - Use of biomass for cogeneration in wastewater treatment (1)**

12. Feasibility study: Use of biomass for cogeneration in the wastewater treatment plant in Čačak (Preliči) , including techno-economic, social analysis and costs calculation

### **Serbia - Potential of biogas production from biowaste in urban and peri-urban regions (1)**

13. Biowaste utilization study for Subotica, Stremška Mitrovica and Kikinda

### **Serbia - ZERO energy renovation (1)**

14. The Pre-Feasibility Study for Reconstruction of School Facilities in the Republic of Serbia in order to Reach Near – Zero Energy Consumption and Climate Change Resilience

### **Moldova – Energy Efficiency of MoD infrastructure**

15. Feasibility study on the analysis of energy efficiency measures and renewable energy sources for two administrative buildings of the Ministry of Defense of the Republic of Moldova
16. Detailed energy efficiency audit, including reports, budgets and recommendations for two administrative buildings of the Ministry of Defense of the Republic of Moldova

### **CEF - Green Tokens: Incentivizing Eco-Conscious Behavior**

17. Green Tokens system solution for sustainable bio-waste management in Skopje, North Macedonia
18. Green Tokens system solution for sustainable public transportation in Podgorica, Montenegro

### **Indicator 2.3 - Number of projects where Slovak expertise has been applied**

#### **Bosnia and Herzegovina - Clean Energy Transition through Utilization of Solar Energy Potential in Bosnia and Herzegovina) (1)**

Development of guidelines for optimal solar project design and implementation

## Annex VII – Output III - Strengthen capacities of development professionals 2023 –2024

### Indicator 3.1 Number of MFSR staff participation on development events and trainings (12)

Event	Place	Dates	Participant
Green Transition and Role of Finance Ministries, Meeting on Ministerial Engagement, Future Directions and Governance	Helsinki, Finland	28 - 29 March 2023	Tatiana Žilková
CEF Governing Board and Conference on Green Finance in South East Europe	Tirana, Albania	22 - 23 June 2023	Marianna Macášková
<a href="#">SlovakAid Development Summit</a>	Bratislava, Slovakia	9 November 2023	Soňa Gabčová, Alena Kukučková, Eva Horváthová
UNDP 2023 ODA Learning Series Workshop	Online	6 December 2023	Alena Kukučková, Soňa Gabčová
<a href="#">UNDP event: "Systemic Pathways to Urban Transformation"</a>	Bratislava, Slovakia	14-15 February 2024	Martin, Polonyi, Soňa Gabčová, Alena Kukučková, Eva Horváthová
<a href="#">UNDP conference: "Step Forward: Second Dialogue on Just Transition in Montenegro"</a>	Pljevlja, Montenegro	4 March 2024	Soňa Gabčová
OECD DAC Working Meeting on Development Finance Statistics	Paris, France	13 -15 March 2024	Soňa Gabčová
ODI Policy Conference: What's next for EU migration and development policy?	Brussels, Belgium	25 April 2024	Alena Kukučková, Eva Horváthová
PEFA Steering Committee Meeting	Oslo, Norway	12 -13 June 2024	Alena Kukučková, Eva Horváthová
<a href="#">Western Balkans SDG Finance Academy</a>	Bar, Montenegro	19-20 June 2024	Soňa Gabčová, Alena Kukučková
Micro-trainings	Place	Dates	Participant
Communication skills training	Bratislava, Slovakia	15 May 2024	Soňa Gabčová, Alena Kukučková, Eva Horváthová, Andrea Babčanová, Martina Jedinák
Presentation skills training	Bratislava, Slovakia	22 May 2024	Soňa Gabčová, Alena Kukučková, Eva Horváthová, Erika Madajová, Dominika Jančovičová

### Indicator 3.2 Number of presentations of MFSR and project staff at national, regional and global fora's (7)

Please see also below the Indicator 3.3 which includes only UNDP events (organized and/or supported by the Project) where MFSR and project staff participated in too and gave the presentations.

Event	Place	Date	Presenters
<a href="#">Balkan+ Energy Efficiency Knowledge Symposium</a>	Belgrade, Serbia	30 - 31 May 2023	Peter Dittrich, Matej Blažej, Tatiana Žilková, Michal Holik (Slovak Partnership Team)

<a href="#">PFM Study visit: Harmonization of national legislation to the EU acquis, National taxation policy, Strategic and risk management-based approach in tax administration.</a>  Organized for representatives of Ukraine (MoF, State Tax Service, Verkhovna Rada, EU Delegation, EU4PFM team)	Bratislava, Slovakia	12 – 14 September 2023	Zuzana Fuleová, Jana Herková, Jana Kubišová, Toško Beran, Dušan Paur, Elena Pekárová, Mojmír Beňo, Eva Mihálová  Eva Goncalves, Alena Kukučková
<a href="#">Global Conference on Public Finance for Inclusive and Sustainable Development: The role of strategic budget initiatives and fiscal policy</a>	Istanbul, Türkiye	28 - 29 November 2023	Peter Mandžák (presenter), Lenka Martišková
Global PFM diagnostic tools conference – side event to PEFA Steering Committee	Washington DC, USA	12 December 2023	Katarína Kováčová
Centre of Excellence in Finance event: How Auditors and Accountants Can Collaborate to Combat Fraud and Corruption	Online	29 March 2024	Martin Pavlůvčík
World Bank event: Conference Spending Reviews - Strengthening Fiscal Governance in the Western Balkans	Vienna, Austria	3 – 4 April 2024	Martin Haluš
<a href="#">Study visit: Internal Control</a>  Organized for representatives of local governments and cantonal experts from Bosnia and Herzegovina	Bratislava, Slovakia	28 – 29 February 2024	Alena Kukučková (MFSR), MFSR experts (presenters)

**Indicator 3.3 Number of capacity building events responding to the capacity building needs identified together with Slovak national ODA stakeholders organized and/or supported by the Project (6)**

Event	Place	Date	Presenters
<a href="#">Slovak Partnership Day: Energy Efficiency</a>	Belgrade, Serbia	1 June 2023	Matej Blažej, Tatiana Žilková, Michal Holik (Slovak Partnership Team)
<a href="#">Study visit: Municipal Management and Services</a>  Organized for representatives of municipalities from Montenegro, North Macedonia, Serbia, Kosovo,	Bratislava, Slovakia	24 - 28 September 2023	Alena Kukučková (MFSR), MFSR experts
<a href="#">Study visit: Public Finance Management (PFM)</a>  Organized for representatives of Ministry of Finance of Moldova, State Chancellery of Moldova, UNDP CO Moldova,	Bratislava, Slovakia	8 -10 November 2023	Monika Pécsyová, Juraj Šuchta, Dušan Paur, Martin Haluš, Peter Mandžák, Martina Erdelyiova Gancarova, Patrik Pružinský, Adam Marek, Lenka Martišková, Mr. Jan Mykhalchyk Hradicky, Marián Bederka, Rastislav Farkaš, Eva Mihálová  Martin Polónyi, Alena Kukučková,



<a href="#">Study visit: Public-Private Partnership (PPP)</a> Organized for representatives of the Ministry of Finance of Montenegro, Montenegrin Investment Agency, City of Podgorica, Ministry of Finance of the Republic of Srpska and UNDP CO Montenegro, CO Bosnia and Hercegovina,	Bratislava, Slovakia	20 - 21 November 2023	Martin Spiritza, Matej Blažej Martin Polónyi, Alena Kukučková
UNDP 2023 ODA Learning Series Workshop	Online	December 2023	Alena Kukučková
<a href="#">UNDP 2024 ODA Learning Series Workshop: From Insight to Action: Practical Strategies for Effective ODA Implementation</a>	Bratislava, Slovakia	29 - 30 May 2024	Soňa Gabčová, Alena Kukučková, Eva Horváthová

## Annex VIII: List of the new projects selected for support from RMF in 2023-2024

Project Name	Country	Project Description
<b>Photo Voltaic Power Plants on Water Utility Companies</b>	BiH	Development project documentation for 11 solar power plants
<b>EPR information system in Montenegro</b>	Montenegro	Study for implementation of EPR in Montenegro
<b>Digitalization of municipal services</b>	North Macedonia	IT capacity building and extension of digital services for municipalities.
<b>EE renovation of MoD buildings</b>	Moldova	Feasibility Study for energy efficient renovation of MoD buildings
<b>Zero Energy Renovation Study Ministry of Education buildings</b>	Serbia	Feasibility study for energy efficient renovation of schools in Serbia
<b>Green Tokens: Incentivizing Eco-Conscious Behavior</b>	City Experimental Fund/North Macedonia/Montenegro	Feasibility study for using Green tokens (digital currency) in waste management and public transport