***PRESS RELEASE***

***“Strengthening Budget Planning, Execution and Internal Control Functions”***

The project is implemented by the Minsitry of Finance in co-operation with MS partners from the Kingdom of the Netherlands, Republic of Croatia, Republic of Bulgaria and Republic of Latvia. The project commenced on February 1st, 2020 and will last for 36 months. The budget for the implementation of the project is 3.700.000 EUR.

The major objective of the project is to further improve the efficiency and effectiveness of public spending through implementation of the Public Finance Management (PFM) Reform Programme.

The scope of the project covers four main components in the field of budget management and control, public internal financial control and financial inspection, public procurement and anti-fraud. Furthermore, a Public Finance Academy will be establsihed in order to provide trainings to all key bodies in the sector.

During the first year of implementation despite the COVID 19 crisis, good progress has been achieved in legal framework assessment and development, drafting of by-laws and improvement of administrative capacities.

The following major results are planed to be achieved by the end of the project's implementation:

* 60 laws/by-laws and methodologies developed;
* 90 trainings, workshops, round-table discussions and conferences held;
* Public Procurement Startegy prepared;
* Public Finance Academy established;
* National certification programme for internal auditors developed;
* Financial Inspection modernized;
* National Anti-fraud Strategy updated and AFCOS-network enforced;
* Public procurement and appeals' systems improved
* Capacities of budget users on central and local level to implement PFM legislation and modern tools enhanced.