PROJECT FACTSHEET

Funded by the European Union

Building Effective, Transparent and Accountable Public Financial Management Institutions in North Macedonia



Duration: 19.07.2022 - 19.07.2027

Countries:
North Macedonia

EU contribution: € 5 500 000

Total budget: € 5 500 000

Implementer:
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

Project description:

The project supports the implementation of the Organic Budget Law (OBL) and the Integrated Financial Management Information System (IFMIS) in North Macedonia. Its goal is to strengthen how public finances are managed by improving transparency, efficiency, and control within government institutions.

The project helps the Ministry of Finance design and implement new regulations and guidelines under the OBL, including frameworks for financial risk management, public accounting, and reporting. It also supports the installation of IFMIS hardware in the Ministry's Main Data Centre and the Disaster Recovery Centre, ensuring a secure backup network between the two.

In addition, the project provides technical advice to the IFMIS Working Body during procurement and implementation, helping to ensure the system meets all functional and technical standards. It also delivers training and capacity building to strengthen the Ministry's and line agencies' ability to apply new public finance management (PFM) reforms and effectively use the IFMIS tools.

Expected results:

Implementation period finished on 19 July 2025. Due to substantial delays in the procurement of IFMIS, results were not achieved, and EU funds will be decommitted.