

FTI CATALYTIC FUND

STATUS REPORT

DAKAR, SENEGAL
DECEMBER 2007

Prepared by the FTI Secretariat for the CF Strategy Committee Meeting

Abbreviations and Acronyms

CF	Catalytic Fund
EC	European Commission
ECD	Early Childhood Development
ECF	Expanded Catalytic Fund
EFA	Education For All
EPDF	Education Program Development Fund
ESP	Education Sector Plan
FTI	Fast Track Initiative
GER	Gross Enrollment Ratio
IDA	International Development Association
ODA	Official Development Assistance
SWAP	Sector-Wide Approach

Note:

Please note that some of the figures (especially on donor pledges) might be slightly different from what is stated in the *FTI Annual Report for 2007* due to the time lag between the two reports. Some donors have adjusted their financial support to the CF trust funds in recent weeks.

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Catalytic Fund Status Report

SUMMARY OF KEY MESSAGES:

- ***Donor support***. Although the number of CF donors has increased over the past year, the viability of the fund continues to depend critically on just a few donors. The share of the Netherlands and the United Kingdom amounts to 70 percent of donors pledges to date (Table 1 of Annex 1);
- ***Projected financial pressure on the CF***. The projected amount of financial pledges for the next two Committee meetings is twice the amount of allocable funds available to date (Table 1 and Figure 2). Moreover and while commitments to countries are made for three years for more predictability, most donors pledges are annual, with a sharp drop for the period 2008-09 (Table 1 of Annex 1);
- ***CF replenishment***. A proposal has been put forward by donors; and language has been inserted in the revised Administrative Agreement to develop a replenishment mechanism for the Catalytic Fund.
- ***Execution and disbursement performance***. Overall, the performance of the CF continues to improve with: (i) 65% of pledges already allocated to countries; (ii) 51% of cash receipts from donors signed into grant agreements; and (iii) 72% of grant agreements disbursed into country programs (Figure 1). Lastly and in spite of added measures to improve both the quality and impacts of CF operations, the average period of 5-6 months between allocation and disbursement is expected to be maintained (grant processing schedule for the Bonn recipients in Table 2; and implementation progress in all CF beneficiary countries in Appendix 1).

A. INTRODUCTION

1. **Background.** Established in 2003, the Fast Track Initiative Catalytic Fund (CF) is a multi-donor, multi-recipient trust fund originally designed to provide transitional short term funding to low income countries for a maximum of three years. Such support enables countries to scale up their Education Sector Program (ESP) with the aim of establishing a performance record that could attract longer-term support through regular channels. However, experience has shown that donors have not stepped in to help countries transit from the CF to more sustainable and predictable financing to the extent anticipated. In response, the FTI Partnership has revised this funding instrument to provide longer term predictable financing to FTI-endorsed plans with insufficient resources. This is consistent with the guiding principles of the Fast Track Initiative in terms of country ownership, benchmarking, support linked to performance, lower transaction costs and transparency.

2. **Strengthening of CF operations**. Once a country's education sector plan has been endorsed by the FTI partners, the country may become eligible for financial support from the Catalytic Fund. So far, 18 countries have signed grant agreements for support under the CF, with steady expansion in numbers and allocation amounts over time: to date, all of these agreements have been supervised by the World Bank. In 2007, the CF was restructured to provide greater stability and predictability. It moved from a one-year time frame to a three-year time frame for grant agreements, and a ten-year time frame overall for purposes of projections, budgeting and planning.

3. **Quality assurance.** The two reviews of ESPs carried out earlier this year also looked at the quality assurance mechanisms around CF grants. They consistently found relatively weak linkages between the education sector planning process and the preparation of CF documents. There is a need to ensure that CF documents are prepared using standardized documentation and accountability procedures.

4. **Key innovations**. To address these problems, the donor partners and the World Bank agreed on a number of proposals designed to bring World Bank operations into better alignment with CF processes, while strengthening the role of the partners for implementation and overall monitoring and evaluation. The guiding principle was harmonizing aid in line with the Paris Declaration on Aid Effectiveness. The key innovations are as follows:

- Assessments of country education systems to be a collaborative venture involving all of the donor partners. The donors would then apply the agreed approaches to bilateral and other grants, as well as CF support.

- Program Document for the CF to be agreed. A program document has already been piloted by several countries. It is being simplified and will be tested further.

- CF grants to be jointly supervised by the implementing agency (usually the World Bank) and the local donor group. Guidelines for this purpose will be developed in the near future.

5. **Decision points and update on progress.** More concretely the Committee meeting in September 2007 made the decision to work toward finalizing: (i) the FTI Process Chart; (ii) the revised Administrative Agreement to be signed by donors as soon as possible; (iii) the draft CF Program Document being piloted in the context of the Bonn allocations, based on the Mali experience; and (iv) the Model Grant Agreement to be used by the World Bank's Legal Department when drafting all CF Grant Agreements[1]. The summary of progress is as follows:

- **FTI Process Chart.** The process chart drafted by the World Bank, covering the process from expression of country interest through implementation, was revised and shared with the SCLP task team. Comments are awaited and a proposal to resolve outstanding issues, requiring Committee decision, will be tabled at the Dakar meeting.

- **Administrative Agreement**. A revised draft will be circulated to donors; and it is hoped that the most recent revisions adequately address donors' comments and that many donors will sign before the Committee meets in Dakar;

- **CF Program Document**. Based on the Mali experience presented to the Committee in Washington, streamlined CF operations guidelines were prepared and shared with other Bank Task Team Leaders. Theses streamlined guidelines are being: (i) developed further in coordination with the Strengthening Country Level Process (SCLP) task team; and (ii) used in processing grant allocations made in Bonn as the basis for Grant Agreements which are all expected to be signed in early 2008; and

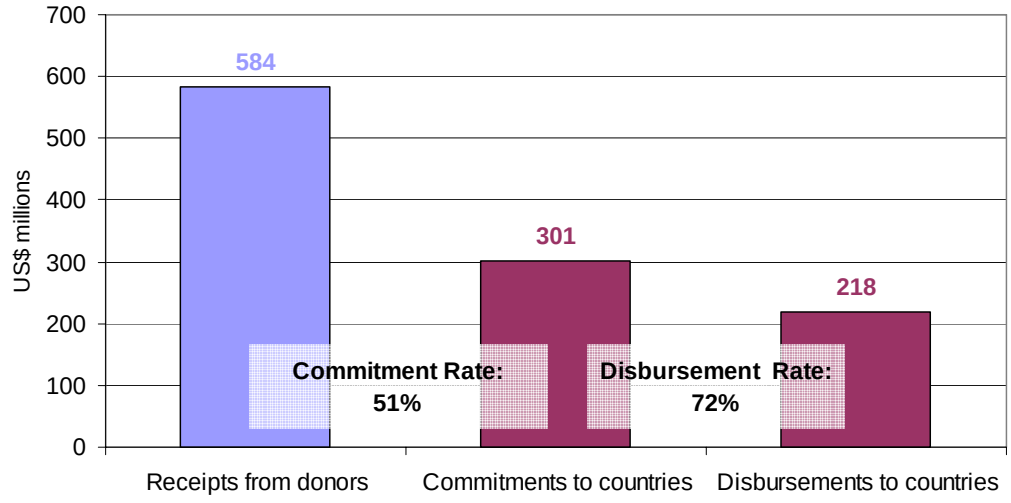
- **CF Grant Model Agreement**. The World Bank's Legal Department has prepared a standard Model Grant Agreement which allows for two grant implementation modalities: "Sector Program Support" and "Project Support". It has been made available to country teams. Further work is needed to create/adopt the required framework for other types of CF funding modalities.

[1] Copies of these documents will be available for information at the CF Committee meeting in Dakar.

B. FUND OVERVIEW AND STATUS

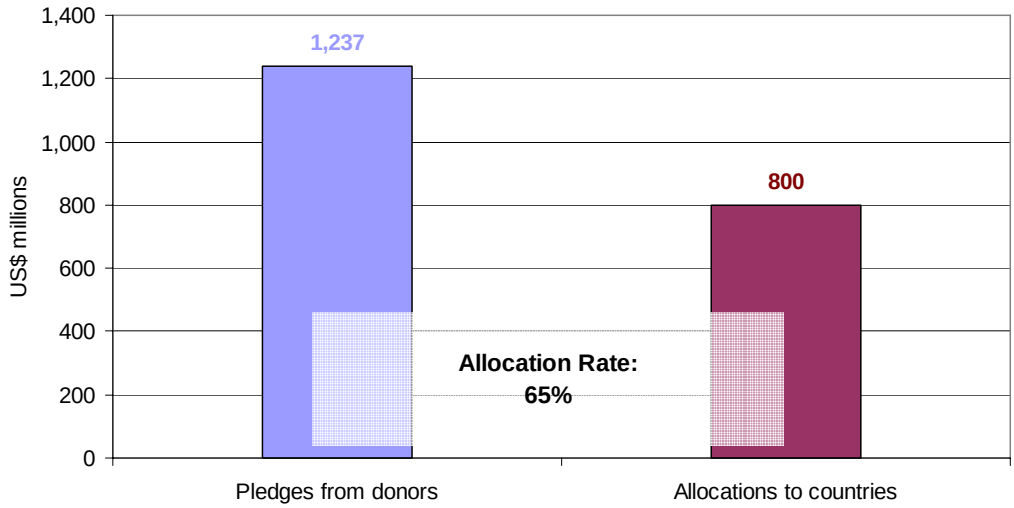
6. CF Trust Fund Status. Since its inception, the CF has received a cumulative amount of US$584 million from donors. Of the 32 countries endorsed to date, 23 are CF recipients and they have signed grant agreements in the amount of US$301 million (51 percent of the amount received from donors). Of this, they have disbursed US$218 million (72 percent, see Figure 1). The remaining balance is projected to be disbursed over the next 12 months.

Figure 1: Commitment and disbursement performance



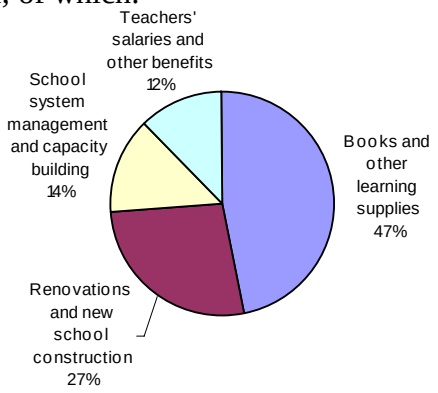
7. **Overall,** donors have pledged a total of US$1,237 million; of which US$668 million represent financial pledges for the period 2007-09. Out of the amount pledged, US$800 million has been allocated to the 23 CF recipients (see Figure 2 below).

Figure 2: Allocation performance



8. **Selected achievements of the Catalytic Fund**. A quick analysis in terms of expenditure patterns in a sample of ten beneficiary countries[2] shows the results summarized below, which is consistent with the effort on education quality improvements – close to 50 percent of expenditures – as well as on expansion. More detailed information on overall implementation progress and results for all CF beneficiary countries are in Appendix 1 of this report. The ten CF beneficiary countries in the sample have disbursed a cumulative amount of US$171 million; of which:

- ***Books and other learning supplies*** for US$80 million (47%);
- ***Renovations and new school construction*** for US$46 million (27%);
- ***School system management and capacity building*** for US$24 million (14%); and
- ***Teachers' salaries and other personnel benefits*** for US$21 million (12%).



9. **Projected financial pressure on the CF**. The move towards enhanced predictability for a larger number of partner countries (as described in paragraph 1) has not yet been matched by predictability in terms of donor contributions to the fund leading to a critical situation for the fund. A large number of countries are becoming CF beneficiaries for longer periods of time (three-year grant agreements), but donor pledges are usually short term and drop sharply in 2008. Very few pledges cover the period 2009-2010. Of the current pledges already 65% is allocated, a percentage that is expected to rise to between 85% and 95% after the Dakar round of allocations. This means that for the spring 2008 round of allocations very few resources are available and none afterwards. An urgent replenishment of the CF is required as well as agreement on a future replenishment mechanism in order to avoid situations like these (see Table 1 and Figure 3 below). In response a proposal has been put forward by donors; and language has been inserted in the revised Administrative Agreement to develop a replenishment mechanism for the Catalytic Fund.

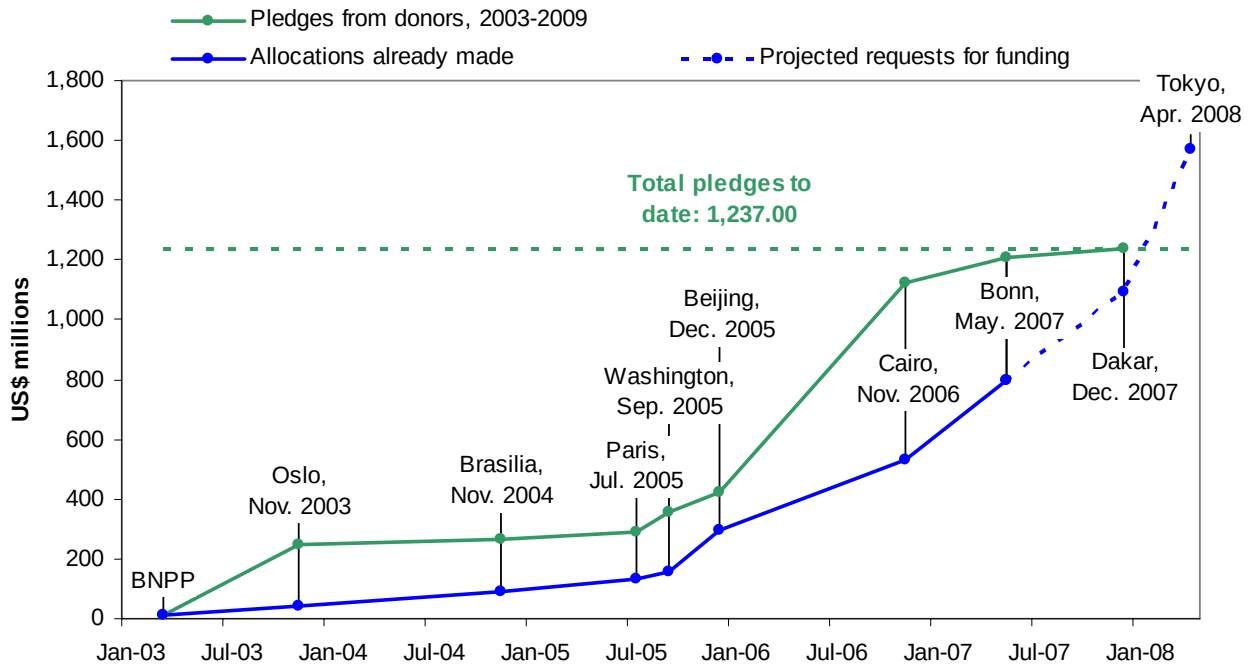
Table 1. Pledges Required for Allocations in 2007-2008 (US$ million)

	Availability	**Allocations**
1. Total pledges to date	1,237	
2. Plus investment income	23	
3. Less Administrative fees		1
4. Less cumulative allocations to date		800
5. Balance available for allocation	**459**	
6. Projected requests for the fall 2007 meeting		400
7. Projected requests for the spring 2008 meeting		480
8. Projected deficit	**(421)**	

Source: Estimates and projections by the FTI Secretariat.

[2] The ten CF beneficiary countries which have implemented at least one full year of CF grants are as follows: Djibouti, The Gambia, Ghana, Guyana, Kenya, Madagascar, Mauritania, Nicaragua, Tajikistan and Yemen.

Figure 3: Historical pledges and allocations, and projected financial pressure



10. **Progress since the Bonn meeting**. This section reports on implementation progress made since the Bonn meeting in May 2007[3]. The following are few highlights in the past five months:

- ❖ Grant disbursements of US$36 million, for a cumulative total to date of US$218 million;
- ❖ Donor pledges have remained flat at about US$1.2 billion; and
- ❖ New donor payments of US$13 million, for a cumulative total to date of US$584 million. Calls of funds are being processed by the Secretariat and relevant World Bank Units to mobilize pledges from all new donors as soon as Administrative Agreements (AAs) are signed; and this is expect to before the CF Committee meets in Dakar. Existing donors can still make payments using their current AAs.

11. **Resource flows into existing beneficiary countries**. As of end-October 2007, a cumulative total of US$218 million has been disbursed to benefit 18 countries (Annex 1; table 2) out of total receipts of US$584 million from 15 donors. Table 3 of the Annex 1 provides a projected disbursement schedule against existing allocations over the next 12 months. Excluding any disbursements from future allocations to be made in the next two CF Committee meetings, the level of cumulative disbursements is projected to more than double by end-2008; reaching US$464 million (see Annex 1 Table 3). An update on recent disbursements will be provided at the meeting in Dakar.

[3] A special CF Committee meeting was convened in Washington on September 19, 2007; which did not make any allocation decisions.

C. PROGRESS ON DECISIONS MADE IN BONN

12. **Allocation decisions.** The following seven countries received CF allocations in Bonn (Germany): Benin, Cambodia, Mali, Mauritania, Mongolia, Mozambique and Sierra Leone. Please note that Mongolia had already been allocated CF funds at the previous Committee meeting in Cairo. At the Bonn meeting, the Committee approved an adjustment for its previous Year 2 allocation, in addition to a Year 3 allocation. Therefore, its implementation schedule is sequential and in line with previous procedures. An update on implementation progress for the remaining six Bonn recipients is as follows; and a summary is provided in Table 2 below.

Table 2. FTI CF Allocations made in Bonn (Germany) in May 2007
A summary of grant processing schedule

Steps	Benin	Cambodia	Mali	Mauritania	Mozambique	Sierra Leone
Allocations (US$ million)	76.1	57.4	8.7	14.0	79.0	13.9
Completion of Grant Document Preparation	12/31/07	12/31/07	11/30/07	12/15/07	2/28/08	12/31/07
Grant Agreement signed	2/28/08	3/17/08	12/31/07	12/31/07	3/15/08	1/31/08
Est. Amount of first tranche	25.4	28.7	2.7	7.0	33.0	6.95
Expected date of disbursement	3/15/08	3/31/08	1/15/08	1/15/08	3/31/08	2/15/08

Source: FTI Secretariat based on inputs received from Country teams.

(a) **Benin:** The country was allocated US$76.1 million in Bonn for three years. Funds are expected to be pooled with DANIDA, AFD and KFW to provide targeted sector budget support. Disbursement would be in three equal tranches. Funds would support: (i) School access and equity (55%) with funding for construction and rehabilitation, cantines and promotion of girls' education; (ii) Education quality improvements (35%) with funding for textbooks, training for contractual teachers, learning assessments; and (iii) Institutional strengthening (10%) with funding for management based on results, management information system, school mapping, inspection, financial and technical external audits.

(b) **Cambodia:** The country was allocated US$57.4 million in Bonn for three years. The grant modality is still under discussion. It will be finalized based on the outcome of the mission indicated above. In terms of possible areas of expenditures, the grant is expected to focus on: (i) Early childhood development and care; (ii) School operational grants to reach out-of-school children; (iii) construction of schools/civil works to relieve overcrowded classrooms; (iv) HIV/AIDS awareness program (training); (vi) Textbooks for primary schools; (vii) Teacher upgrading; and (viii) Advanced programs in Education Administration.

(c) **Mali:** The country was allocated US$8.7 million in Bonn for 2 years. Grant implementation modality is still under discussion. Items to be financed with the grant are school construction; textbooks; teachers' training; and school grants.

(d) **Mauritania:** The country was allocated US$14.0 million in Bonn for 2 years. As under phase I funding, a project approach with the use of a PIU. Items to be funded include school access and equity; education quality improvement; and education systems management for results.

(e) **Mozambique**: The country was allocated US$79 million in Bonn for 2 years. The Ministry, local donor group, and also the World Bank team are examining the possibility to channel the funds to the education sector donor funding basket, FASE. While the other partners have signed the FASE MOU in 2006, the World Bank has concluded that in order to sign it, some revisions will have to be made specifically in procurement and financial management. The Ministry and other partners however, do not welcome the revision as proposed by the Bank. Consultation and negotiations are on-going.

(f) **Sierra Leone**: The country was allocated US$13.9 million in Bonn for 3 years. Currently, the MEST and Development Partners (DPs) are in the process of finalizing the funding modality for the EFA FTI Program Support Fund (EFA-PSF). Once agreed, the pooled funding arrangement will not only channel EFA FTI funding, but will also leverage other funding from DPs to support the MEST's Education Sector Strategy and Plan. Pooled funding will be operated in two special accounts, one at the sector level for overarching expenditures, and the other at the Local Council level to support Sierra Leone's efforts at fiscal decentralization. Expenditure areas are as follows: (i) Procurement and distribution of 2.7 million sets of teaching and learning materials; (ii) Procurement and distribution of 132,827 sets of core textbooks for primary pupils; (iii) Procurement and distribution of 29,070 pupils' desks and chairs to 570 schools; (iv) Equip 114 schools with solar panels; (v) Establish Human Resource Management and teacher payroll system; (vi) In-service teacher training for 8,542 teachers; and (vii) Rehabilitation and construction of 651 classrooms.

D. NOTES ON UP COMING ENDORSEMENTS

13. **Pending endorsements in 2007**. As indicated in the first two columns of the schedule for FTI endorsements (Annex 4), there are four countries pending for the calendar year 2007: Bhutan, Burundi, Sao Tome & Principe and Zambia.

- **Bhutan**. Appraisal was conducted on the new plan and is about to be finalized. An informal copy dated July 2007 has been received by the FTI Secretariat. This indicates that an endorsement by Bhutan's local partners should be completed shortly. Estimates of the unmet funding gap are US$60 million over the period 2008-10, although capacity constraints may call for a reduced amount.
- **Burundi**. Burundi is finalizing its Education Sector Plan. The appraisal of its ESP is expected to be completed soon. It is projected that the country would be endorsed by the Local Donor Group by end-2007.
- **Sao Tome & Principe**. Development partners have completed the endorsement. Relevant documents were circulated to the FTI Partnership for comments. The government has prepared a CF funding requested of US$3.6 million over three years; which will be presented by the Lead Donor to the Committee at the meeting in Dakar (Senegal).
- **Zambia**. Zambia had submitted its ESP and submitted to its partners for an appraisal in June 2007. The first appraisal mission fielded was not successful because the associated implementation plan (the NIF) was not satisfactory. A second appraisal is underway; and Zambia is expected to be endorsed by December 2007.

14. **Projected endorsements in 2008**. As indicated in the third column of the schedule for FTI endorsements (Annex 4), there are seven countries projected to have their education sector plans

endorsed in the calendar year 2008: Central African Republic, Chad, Haiti, Malawi, Papua New Guinea, Uganda and Vanuatu. Information is provided only for countries expected to be endorsed early in the year; an update will be provided for others at a future date.

- **Central African Republic**. The country is finalizing its Education Sector Program, which is expected to be put forward for appraisal and endorsement in the first quarter of 2008. A Country Status Report for the Education (CSR; a diagnostic study to inform the ESP) was completed recently; with the participation of the FTI Secretariat in its review.

- **Chad**. The country is finalizing its Education Sector Program, which is expected to go forward for appraisal and endorsement in the first quarter of 2008. A Country Status Report for the Education (CSR; a diagnostic study to inform the ESP) was completed recently; with the participation of the FTI Secretariat in its review.

- **Haiti**. It is projected that Haiti will be endorsed by March 2008 when a full PRSP would have been finalized and endorsed by both the Bank and IMF Boards. The Government submitted a draft ESP for appraisal in June 2007 for which a mission was fielded; and follow up strategy and action is being prepared.
- **Malawi**. The Ministry of Education in Malawi has been working on the National Education Sector Plan now for over 5 years and this has been a hard and long process. Good progress has been made in the past year with a draft document in place; but partners feel that more work is required to meet the rigorous requirement for FTI endorsement. Agreement has been reached to hire a Consultant who will review this first draft. Financial support has also been requested from the EPDF Bridge-Funding amounting to $250,000. In addition to analyzing new administrative and survey data, this support will help update the Country Status Report for Education with in-depth analysis of ECDD, literacy and adult education, technical and vocational training.

- **Uganda**. The country is preparing its Education Sector Plan for endorsement by its FTI partners in 2008. Financial support was recently approved by the EPDF Committee to provide technical expertise and preparatory work. Such assistance aims at producing a strategic document that includes the macroeconomic and demographic context of the education system, an analysis of education data, and a discussion of financing issues facing the sector. Moreover, a simulation model that demonstrates the effects of different education policy scenarios will also be developed.

Annex 1: Summary of performance

Table 1 Catalytic Fund: Pledges, allocations and receipts (US$ million)

Country	2004	2005	2006	2007	2008	2009	Total 2003-2009	Receipts
Belgium	1.3	2.6	1.2	1.4	-	-	6.5	5.1
Canada	-	-	17.0	-	-	-	17.0	17
Denmark/1	-	-	-		16.5	26.2	47.5	0
EC /2	-	-	40.3	21.4	21.4	-	83.0	40.3
France	-	-	-	7.0	7.0	8.3	22.3	-
Ireland	-	1.5	4.5	13.2	21.0	-	40.2	19.2
Japan	-	-	-	1.2	-	-	1.2	-
Germany	-	-	-	4.2	2.8	4.2	11.2	-
Italy	2.4	2.4	1.3	4.2	4.2	-	14.5	6.1
Netherlands /3	39.5	54.3	185.0	185.0	135.0	-	598.8	279.1
Norway	6.0	8.1	40.6	6.7	-	-	61.4	54.7
Russia	-	-	1.0	2.0	1.0	-	4.0	3
Spain	-	6.0	9.0	21.0	7.0	-	43.0	15
Sweden	-	5.3	10.4	-	-	-	15.7	15.7
UK	-	-	129.1	124.4	16.8	-	270.3	129.1
TOTAL	49.2	80.2	439.4	396.5	232.6	38.7	1,236.7	584.3

1/Note Pledges for Denmark were recently announced at the CF meeting in September 2007 arrangements to be formalized.

2/Note: The accounts for the EC contribution to the Catalytic Fund (known as EFA-FTI CF-EC) are held separately; however, for reporting purposes, they are treated as one fund in this report.

3/Note: The funds for 2008 have been reserved by the Netherlands but they have not been formally approved.

4/Note: All outstanding pledges are converted into the exchange rate as at October 31, 2007

Table 2 Summary of disbursements as of October 31 2007

In US$ millions

	Disbursement in CY 2004	Disbursement in 2005	Disbursement in CY 2006	Disbursement in CY 2007	Cumulative disbursement
Cameroon	-	-	-	11.3	11.3
Djibouti	-	-	3.0	3.0	6.0
Ghana	-	4.0	10.0	5.0	19.0
Guyana	-	4.0	4.0	4.0	12.0
Kenya	-	24.2	-	24.2	48.4
Kyrgyz Republic	-	-	-	0.5	0.5
Lesotho	-	-	1.8	1.6	3.4
Madagascar	-	6.0	11.0	10.0	27.0
Mauritania	3.5	3.5	1.0	1.0	9.0
Moldova	-	-	0.3	1.3	1.6
Mongolia	-	-	0	3.0	3.0
Nicaragua	3.5	3.5	3.5	-	10.5
Niger	5.0	4.0	-	-	9.0
Rwanda				13.0	13.0
Tajikistan	-	-	3.1	4.9	8.0
The Gambia	-	4.0	4.0	5.4	13.4
Timor Leste	-	-	1.5	1.5	3.0
Yemen	3.0	7.0	10.0	-	20.0
Total	**15.0**	**60.2**	**53.2**	**89.7**	**218.0**

Table 3 Projected disbursements until December 2008 1/

In US$ millions

	Allocations 2003-2009	Grant agreements signed to date	Total disbursements till date (A)	Projected disbursements			Total projected disbursements
				July 07-December 2007 (B)	January-June 2008 (C)	July-December 2008 (D)	
Cameroon	47.3	22.5	11.3	-	11.2		22.5
Djibouti	8.0	6.0	6.0	-	1.0	1.0	8.0
Ghana	33.2	19.0	19.0	-	7.1		26.1
Guyana	12.0	12.0	12.0	-			12.0
Kenya	121.0	72.6	48.4	-	24.2		72.6
Kyrgyzstan	15.0	9.0	0.5	4.0		4.5	9.0
Lesotho	11.9	7.2	3.3	0.3		3.6	7.2
Madagascar	60.0	27.0	27.0	8.0		12.5	47.5
Mauritania	9.0	9.0	9.0	0			9.0
Moldova	8.8	4.4	1.6	1.3		1.5	4.4
Mongolia	29.4	8.2	3.0	5.2		4.5	12.7
Nicaragua	24.0	14.0	10.5	3.5		5.0	19.0
Niger	21.0	13.0	9.0	-	4.0		13.0
Rwanda	70.0	26.0	13.0	-		13.0	26.0
Tajikistan	18.4	9.2	8.0	1.2		4.6	13.8
The Gambia	13.4	13.4	13.4	0			13.4
Timor Leste	8.2	8.2	3.0	2.6		2.6	8.2
Yemen	40.0	20.0	20.0	0	10.0		30.0
Sub-Total	550.6	300.7	218.0	26.1	57.5	52.8	354.4
Cambodia*	57.4				28.7		28.7
Benin*	76.1				25.4		25.4
Mali*	8.7				2.7	6.0	8.7
Mauritania*	14.0				7.0		7.0
Mozambique*	79.0				33.0		33.0
Sierra Leone*	13.9				7.0		7.0
Sub-Total*	249.1	-	-	-	103.8	6.0	109.8
Total	799.7	**300.7**	**218.0**	**26.1**	**161.3**	**58.8**	464.2

* Allocations made to countries under the new rules of the Catalytic fund (3-year grant agreement with funds required only for the first installment). Hence grant agreements expected to be signed for them is a 3-year agreement.

1/ Excluding any future allocation decisions to be made by the CF Committee between now and end-December 2008.

Annex 2 Catalytic Fund – Unaudited Financial Statements

CATALYTIC FUND MULTI-DONOR TRUST FUND ACCOUNT

UNAUDITED SUMMARY OF CONTRIBUTIONS, DISBURSEMENTS AND FUND BALANCE

For the period November 21, 2003 (inception) to October 31, 2007

Expressed in thousands of U.S. dollars

	November 12,2003 to October 31, 2007
Receipts	
Contributions	$'000s
Belgium	5,100
Canada	17,000
European Commission	40,300
Ireland	19,200
Italy	6,100
Netherlands	279,100
Norway	54,700
Russia	3,000
Spain	15,000
Sweden	15,700
United Kingdom	129,100
Total contributions	584,300
Investment income	22,733
Total receipts	607,033
Disbursements	
Cameroon	11,250
Djibouti	6,000
Ghana	19,000
Guyana	12,000
Kenya	48,400
Lesotho	3,300
Madagascar	27,000
Mauritania	9,000
Moldova	1,600
Mongolia	3,000
Nicaragua	10,500
Niger	9,000
Rwanda	13,000
Tajikistan	8,000
The Gambia	13,400
Timor Leste	3,000
Yemen	20,000
Supervision costs for grants to Middle East & North Africa	150
Supervision costs for grants to Africa countries	853
Supervision costs for grants to Europe and Central Asia	80
Supervision costs for grants to East Asia and Pacific	37
Supervision costs for grants to Latin America & Caribbean	277
Total project disbursements	218,847
Administration fee	1,090
Total disbursements	219,937
Excess of receipts over disbursements	387,076
Fund balance, beginning of period	-
Fund balance, end of period	387,076

Annex 3 Countries with Endorsed Sector Plan and Estimated Schedule of Endorsements – October 2007

Endorsed Countries (32+4)			Countries expected in 2008 (7)	Countries expected in 2009 (13)	Other Eligible Countries (12)	Countries where UPE is achieved (13)
2002	Burkina Faso	Mauritania	Central African Rep.	Angola	Afghanistan	Armenia
	Guinea	Nicaragua	Chad	Bangladesh	Côte d'Ivoire	Azerbaijan
	Guyana	Niger	Haiti	Comoros	India	Bolivia
	Honduras		Malawi	Congo, Dem. Rep. of	Indonesia	Bosnia & Herzegovina
2003	The Gambia	Vietnam	Papua New Guinea	Congo, Rep. of	Kiribati	Cape Verde
	Mozambique	Yemen, Rep. of	Uganda	Eritrea	Myanmar	Dominica
2004	Ghana	Ethiopia	Vanuatu	Guinea-Bissau	Nepal	Grenada
2005	Kenya	Moldova		Lao PDR	Nigeria (other states)	Maldives
	Lesotho	Tajikistan		Nigeria (3-4 states)	Pakistan	Samoa
	Madagascar	Timor-Leste		Solomon Islands	Somalia	Serbia & Montenegro
2006	Albania	Mali		Tanzania	Sri Lanka	St. Lucia
	Cambodia	Mongolia		Togo	Sudan	St. Vincent
	Cameroon	Rwanda		Tonga	Zimbabwe	Uzbekistan
	Djibouti	Senegal				
	Kyrgyz Rep.					
2007	Benin	Liberia				
	Georgia	Sierra Leone				
	Bhutan *	São Tomé & Principe*				
	Burundi *	Zambia *				

Note: The (*) indicates pending endorsements for 2007
Source: FTI Secretariat