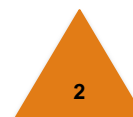


The Caribbean Development Bank (CDB)

Multilateral Aid Review (MAR) Update 2013 progress rating:







MAR 2011: Adequate Value for Money for UK Aid

Progress assessment	
Summary	Some progress in addressing most reform priorities identified in MAR. Slow implementation and too early to demonstrate evidence in projects and in developing countries. Cost value consciousness remains the most challenging reform priority to be addressed.
Baseline	
<p>The Caribbean Development Bank provides development finance across the Caribbean including Commonwealth countries and UK Overseas Territories.</p> <p>The MAR highlighted several strengths:</p> <ul style="list-style-type: none"> • There is an increasing focus on results. • There are strong partnerships with governments, ability to work with other donors and willingness to accept expertise from others (IBRD, IADB). • There is good control of administrative budgets and the process for senior management recruitment is transparent and merit based. <p>The MAR also highlighted several weaknesses:</p> <ul style="list-style-type: none"> • Strategies and results frameworks need to be improved. • There is limited expertise in cross-cutting areas with limited impact on operations. • The large number of small projects makes reporting of impact difficult. • Weaknesses in HR policies and practices exist. <p>DFID's reform priorities for the MAR Update were:</p> <ul style="list-style-type: none"> • Delivering for women, girls and disadvantaged males, especially youth through mainstreaming gender in operations - assessed under <u>attention to cross-cutting issues (gender)</u>; • Strengthening project performance and demonstrating results on the ground - assessed under <u>contribution to results</u>; • Focusing on value for money in bank administration and programme choices - assessed under <u>cost and value consciousness</u>; • Provisioning public access to policies and project information to support accountability and introducing a disclosure policy based on open access - assessed under <u>transparency and accountability</u>. 	
Summary of overall progress	
<p>Since the MAR, the Bank has demonstrated some progress in its management for results, including the revision of its results framework. It has started work to improve its operational policies, strategies and guidelines and its corporate oversight (e.g. in risk management and internal audits). In addressing its long term issue of high vacancies which has impacted the Bank's capacity to implement reforms, the CDB implemented a major review</p>	

of staff skills and structures and has filled 30 key posts (representing 15 per cent increase in staffing) which is a positive step forward. It has also improved its transparency through a new information disclosure policy, greater independence for the evaluation function and by some strengthening of project and policy content on its website.

However, progress has been slow in implementing the reform programme across most of the key reform areas. Further work is needed for the Bank to demonstrate real improvements in the areas of results management, value for money and gender mainstreaming. Implementation of the agreed reforms needs to be accelerated.

Progress against reform priorities

MAR reform component	MAR 2011 Score	Progress rating	MAR Update score, if any change
<p>Attention to cross-cutting issues (gender) There has been improved capacity and some sex disaggregated data in the new results framework, but too early to demonstrate any changes on the ground in gender emphasis or outputs.</p>	2	 Some progress	
<p>Contribution to results The Bank has started to report on results in the annual Development Effectiveness Review. There is evidence that the Bank is moving towards more results-based management. It is too early to see changes at project and programme levels.</p>	2	 Some progress	
<p>Cost and value consciousness There is good financial control, but there is still limited evidence on efficiency gains and value for money considerations in its operations.</p>	2	 Little or no progress	
<p>Transparency and accountability New information disclosure and corporate communications policies exist. There are initial steps towards sharing more project and country data on the Bank's public website.</p>	2	 Some progress	