

Document:	<u>EB 2018/124/R.25/Add.1</u>
Agenda:	<u>7(d)(ii)(a)</u>
Date:	<u>7 September 2018</u>
Distribution:	<u>Public</u>
Original:	<u>English</u>

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## **People's Republic of China**

### **Innovative Poverty Reduction Programme: Specialized Agribusiness Development in Sichuan and Ningxia**

#### **Addendum**

Executive Board — 124<sup>th</sup> Session  
Rome, 11-13 September 2018

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**For: Approval**



Page 5, paragraph 17(b)

The first sentence should read:

"At the provincial and county levels, provincial and county programme management offices will be established within existing provincial and county offices for comprehensive agricultural development, **or any successor thereto**, in the two provinces."

Page 5, paragraph 17(c)

The paragraph should read:

"At the **township and** village level, **qualified staff will be designated** \_\_\_ to **support the management and implementation of the programme, including mobilizing** household participation, ensuring appropriate targeting and monitoring programme activities."

Page 6, paragraph 20

The second sentence should read:

"At the central level, \_\_\_ **MARA** will be responsible for managing the knowledge generated by the programme and using it to promote the replication of successful practices and inform policy making."

Page 6, paragraph 21

The paragraph should read:

"Loan repayment and programme resources responsibilities. The programme will introduce a new financial management modality in which – for the first time in IFAD's China country programme – the central government will receive a loan and bear the responsibility for repayment. **MARA** will have the primary responsibility for administering programme resources. **Project financial management arrangements will ensure that: (i) funds are used for intended purposes in an efficient and cost-effective manner; (ii) disbursement of funds facilitates rapid implementation of activities; (iii) funds are well managed and flow smoothly; (iv) consolidated financial statements are prepared in conformity with internationally recognized accounting standards; (v) a robust flow of reliable information on project activities facilitates accountability, transparency and disclosure; and (vi) project resources and assets are safeguarded. \_\_\_**"

Page 6, paragraph 22

The paragraph should read:

"Flow of funds. \_\_\_ **Three** designated accounts denominated in United States dollars **will be opened for IFAD financing. One will be opened and maintained by MARA with two separate sub-ledgers** – one for the loan and one for the grant – \_\_\_ **and the other two** opened and maintained by \_\_\_ **the Departments of Finance in Sichuan and Ningxia. IFAD will make funds available to the programme under the terms and conditions of the financing agreement. The designated accounts shall be administered following imprest fund arrangements.** \_\_\_ At the provincial and county levels, programme accounts denominated in Chinese renminbi will be **also** opened and maintained by the provincial and county offices for comprehensive agricultural development to receive funds for programme implementation. \_\_\_ **Government funds will flow to a separate account.**"