

# **Managing for Results & Accountability (MRA):**

**DFRC's  
Performance Management System**

**Southern African Development Community  
Development Finance Resource Centre**

# Table of Contents

1.	Introduction	2
1.1	Context	2
1.2	MRA Components	3
2.	Part 1: Profile of DFRC	4
2.1	Mandate and Mission	4
2.2	Organisation and Financing	4
2.3	Work Structure	5
3.	Part 2: Results Model	7
4.	Part 3: Performance Measurement Framework	9
4.1	Performance Monitoring	9
5.	Part 4: Reporting Performance	14
5.1	Business Plan – Establishing Performance Targets	14
5.2	Annual Report – Reporting on Performance	14

# 1. Introduction

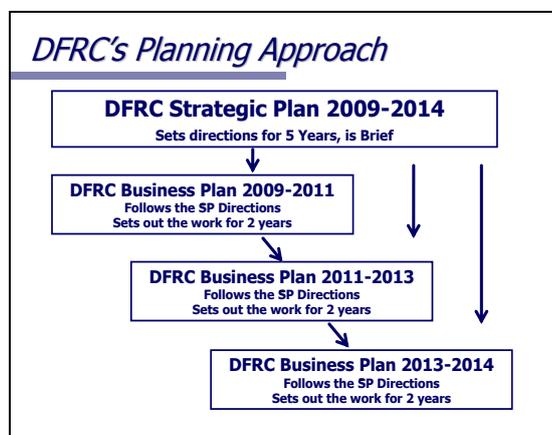
This report sets out a Performance Management System for DFRC, which we call our MRA system (Managing for Results and Accountability).

Implementing an MRA is important for DFRC because, in an era of accountability, our stakeholders, partners and funders want to know what we are achieving, not how busy we are.

This framework is a blueprint for DFRC to focus on measuring and reporting on results, rather than just on activities. It describes the rationale, resources and performance logic. It sets out what DFRC is expected to achieve. It presents the measurement and reporting strategies that will be implemented to track progress.

## 1.1 Context

DFRC's planning approach (see below) involves the establishment of a Strategic Plan every five years and a Business Plan every two years. The MRA derives from this approach.



Results definition began with the Strategic Plan which identified five major challenges for DFRC over the 2009-2014 period:

1. Further enabling DFIs to play important catalytic roles in the development processes of their countries and the region;
2. Demonstrating value for money to members and results to all;
3. Improving relationships with key stakeholders;
4. Adequately and sustainably funding the DFRC core; and
5. Mobilising sufficient and increasing resources for programming.

In response to these challenges (and more), DFRC established a Vision which sets out a picture of the future in which DFRC becomes recognised as a centre of excellence, for its superior performance and its exemplary support to the DFI Network, its Members and the region in general. In order to achieve this Vision, three Strategic Directions are identified:

Strategic Directions
<ol style="list-style-type: none"><li>1. Pursue excellence in our services</li><li>2. Build strong stakeholder relationships</li><li>3. Strive for sustainability</li></ol>

The Strategic Action Plan (see [www.sadc-dfrc.org](http://www.sadc-dfrc.org)) identifies a number of initiatives and accompanying expected results. In fact this MRA initiative arises from two initiatives in the Plan:

- *implement results based management systems* (under Strategic Direction 3) which expects a clear indication of expected results, clear and regular statements of progress towards outcomes and improved reporting formats; and
- *implement a continuous improvement culture* (under Strategic Direction 1) which has as its principal expected results quality assurance in place, continuous needs assessment, measurement and tracking of customer/client satisfaction, regular monitoring and evaluation and the use of feedback to refine services and develop effective mechanisms of service delivery

## 1.2 MRA Components

The DFRC MRA Performance Management System consists of four components, as follows:

- Part 1: Profile
- Part 2: Results Model
- Part 3: Performance Measurement Framework
- Part 4: Reporting Performance

This System is presented at the organisational level – for DFRC as a whole. However, it is applicable and will be used for initiatives and projects:

1. clarifying key intended results;
2. measuring and reporting success;
3. supporting partners; and
4. helping project managers assess progress and results and providing feedback to them.

## 2. Part 1: Profile of DFRC

### 2.1 Mandate and Mission

The SADC-DFRC was established in July 2003. It is collectively “owned” by the SADC-Development Finance Institutions (DFI) Network whose membership stands at 27 as at March 2009.

<b>Mission Statement</b>
<b>The DFRC’s mission is to provide capacity building, policy research and advisory services in development finance to SADC development finance institutions and Governments - thereby contributing to SADC’s goals of economic growth and sustainable development.</b>

As a development finance sector-based institution, the Centre’s primary objective is to promote national development finance institutions in the region and position them as critical agents of development. Thus, through technical and capacity building support, as well as policy research and advisory services, the DFRC works toward ensuring that DFIs have the necessary skills base and that they operate in a conducive policy and regulatory environment. This is crucial for the effective mobilisation of resources for investment in key areas with the potential to stimulate growth, generate employment and alleviate poverty, in line with the objectives of SADC under the Regional Indicative Strategic Development Plan,

More specifically, under the SADC Finance and Investment (FIP) Protocol, the DFRC’s responsibilities are to:

- a) effect capacity building and training of managers and staff of DFIs;
- b) support the strengthening of DFIs in all sectors of their respective activities;
- c) offer a policy research and analysis capability for the Region;
- d) facilitate the mobilisation and sharing of information through a central hub for ICT;
- e) engage in confidence-building measures within the Region for purposes of supporting investments;
- f) offer advisory services to the governments of the State Parties and the DFIs in respect of development resources and financial services; and
- g) identify and promote opportunities for cooperation and coordination in development finance in the Region.

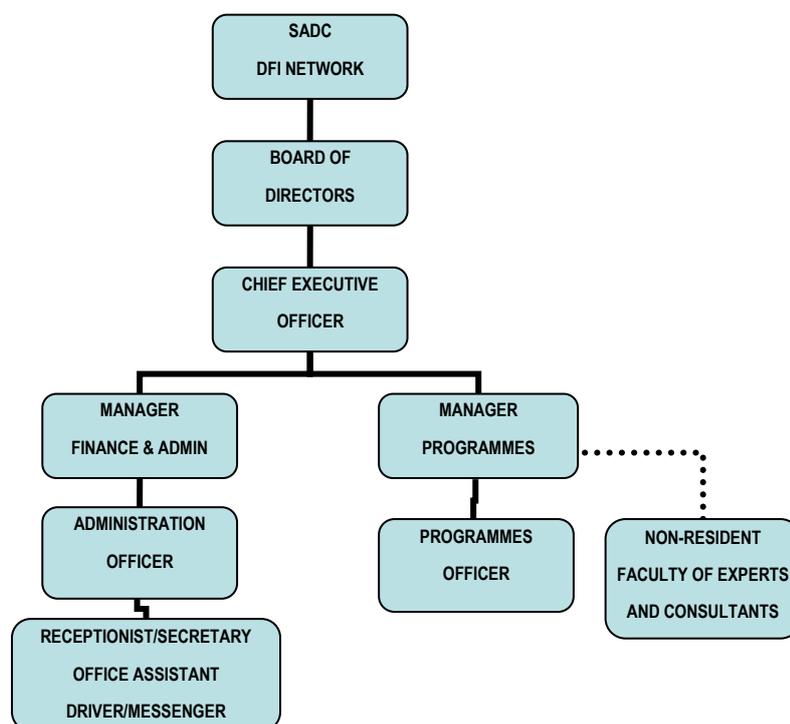
DFRC places emphasis on capacity building, policy research, advisory services and facilitation of opportunities for cooperation and coordination in development finance as its central activities. In addition, for purposes of eliciting maximum developmental impact and in line with the objectives of the RISDP, the DFRC has identified small and medium enterprises (SMEs) and infrastructure as its focal sectors and key result areas. Recognition is also given to the sectoral diversity of activities of DFIs, including agriculture, housing and trade and investment promotion.

### 2.2 Organisation and Financing

DFRC is a lean organisation staffed by a small group of highly qualified people (see Table 1). To achieve its mandate, it has adopted a collaborative approach which involves utilisation of strategic

partners with the support of development partners. The Centre, therefore, primarily operates as facilitator, coordinator and catalyst to the DFI Network and regional governments.

**Table 1: DFRC ORGANOGRAM**



The administrative budget of DFRC is funded through contributions by DFI Network members on the basis of an agreed formula. Programme activities in line with the Centre's business plan are funded from donor sources augmented by member contributions. Income generated by the DFRC from other sources, including fees from consultancy and capacity building services, is used to augment the organisation's revenues.

## 2.3 Work Structure

The means for fulfilling DFRC's Mandate (as per the FIP responsibility list, above) and Mission is through a Work Structure Chart (WSC), which describes DFRC's programme components and their major elements, as shown below.

The Work Structure Chart (Table 2) sets out the entire scope of DFRC's work. It is not a statement of priorities or a work plan for any one year. The priorities and work to be conducted are expressed in the Business Plan which documents the extent and type of effort in each Work Structure item.

**Table 2: DFRC WORK STRUCTURE**

100 Capacity Building	200 DFI Cooperation & Stakeholder Relationships	300 Policy Research & Advisory Services	400 Management & Financial Sustainability
110 Training	210 DFI Network	310 Policy, Regulatory & Supervisory Environment	410 Management & Administration
120 HRD Services	220 SADC Secretariat Member States	320 Enabling environment for SME & Infrastructure	420 Finance & Budgeting
130 Support to SME programmes	230 Technical Partners, incl DFIs	330 Advisory Services	430 Continuous Improvement
140 Support to PPP/ Infrastructure programmes	240 Other DFIs & RECs		440 Resource Mobilisation
	250 Networking & Experience sharing		450 Member Contributions
	260 Information & data bases		460 Donors/ICPs
	270 Donors/ICPs		470 DFI Sponsorship & Service contracts

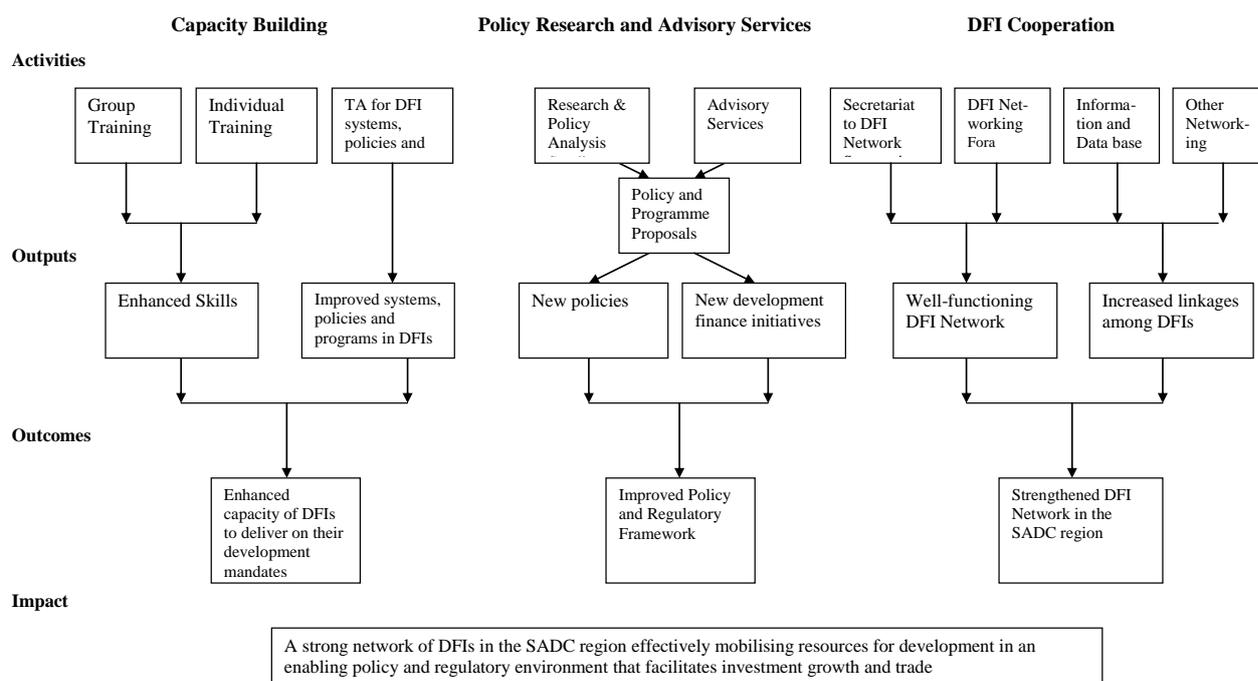
While the Work Structure cannot change unless DFRC's mandate and mission change, slight modifications can be made; for example to add (or subtract) programmes or activity items or to split a work structure item to better represent the work.

### 3. Part 2: Results Model

The Results Model is a depiction of the causal or logical relationships between activities and expected results. It is the specification of this model that allow us to build a common understanding of DFRC’s hopes and expectations through the shift in orientation from managing by inputs and activities to managing for results

The core of the Results Model is a results chain, Table 3, which shows three levels of results - short-term results or outputs, medium-term results or outcomes and longer-term results or impact – which are linked in chain like fashion since results at each level aggregate to contribute to the results at the next higher level.

**Table 3: DFRC’s RESULTS CHAIN**



The results chain shows that DFRC has 10 major Activities which are aimed at producing five outputs and three outcomes.

DFRC’s results chain has been integrated into the spine of its Results Model (a version of a Logical Framework Matrix) which appears as Table 4, below.

**Table 4: DFRC's RESULTS MODEL**

<b>Organisational Design</b>	<b>Expected Results</b>	<b>Assumptions and Risks</b>
<p><b>Goal</b></p> <p>Demonstrable contribution to sustainable economic growth, employment creation and poverty eradication in the SADC region</p>	<p><b>Impact(s)</b></p> <p>A strong network of DFIs in the SADC region effectively mobilising resources for development in an enabling policy and regulatory environment that facilitates investment growth and trade</p>	<p><b>Assumptions</b></p> <ul style="list-style-type: none"> <li>• Governments adopt the necessary policy changes</li> <li>• DFIs use their enhanced capacity to improve performance</li> <li>• DFIs are enabled to play important catalytic roles in the development process of their countries and the region as a whole</li> </ul>
<p><b>Purpose</b></p> <p>To promote the effective mobilisation of resources by the financial sector, in particular the DFIs, for investment in key areas with the potential to stimulate growth, generate employment and alleviate poverty, in line with the objectives of SADC under the RISDP</p>	<p><b>Outcomes</b></p> <ol style="list-style-type: none"> <li>1 Enhanced capacity of DFIs to deliver on their development mandate (primarily lending and advisory/business support services to their clients)</li> <li>2 Improved Policy and Regulatory Framework</li> <li>3 Strengthened DFI Network in the SADC region</li> </ol>	<p><b>Assumptions</b></p> <ul style="list-style-type: none"> <li>• Governments willing to support DFIs as disciplined economic development instruments</li> <li>• DFIs continued willingness to participate in DFRC and DFI Network Activities</li> </ul>
<p><b>Activities</b></p> <ol style="list-style-type: none"> <li>1 Group Training (Seminars, Workshops, Placements)</li> <li>2 Individual Training (Secondments &amp; Attachments)</li> <li>3 TA for DFI systems, policies and programmes</li> <li>4 Research &amp; Policy Analysis</li> <li>5 Policy and Programme Proposals</li> <li>6 Advisory Services</li> <li>7 Secretariat to DFI Network</li> <li>8 DFI Networking</li> <li>9 Information and Data base</li> <li>10 Other Networking</li> </ol>	<p><b>Outputs</b></p> <ol style="list-style-type: none"> <li>1 Enhanced Skills</li> <li>2 Improved systems, policies and programmes in DFIs</li> <li>3 New policies</li> <li>4 New development finance initiatives</li> <li>5 Well-functioning DFI Network</li> <li>6 Increased linkages among DFIs</li> </ol>	<p><b>Assumptions</b></p> <ul style="list-style-type: none"> <li>• The SADC-DFRC core is adequately and sustainably funded</li> <li>• Sufficient and increasing resources are mobilised for programming</li> <li>• DFRC demonstrates value for money to members and results to all</li> <li>• DFRC improves relationships with key stakeholders</li> <li>• DFRC continues programme responsiveness</li> <li>• There is continued Donor commitment and support</li> </ul>

The Results Model shows the Assumptions that have to be met to ensure the Activities can be carried out and outputs achieved. It then shows the further assumptions that need to be met so that the outcomes can be achieved and therefore DFRC can fulfil its purpose. Finally, it shows additional assumptions that, if met, would facilitate DFRC's expected impact and its contribution to stimulate growth, generate employment and alleviate poverty, in line with SADC's RISDP objectives. In the lower rows of the matrix, DFRC has most control. As we proceed "up" the matrix, other variables outside DFRC's control become increasingly critical for success.

## 4. Part 3: Performance Measurement Framework

A Performance Measurement Framework (PMF) provides a framework for measuring achievement, particularly outputs and outcomes. There are two distinct forms of Performance Measurement – continuous (monitoring) and episodic, through targeted assessments or special studies.

Performance monitoring is a continuous process of collecting information to provide input for results review and the introduction of improvement measures.

Organisational assessments or evaluations are episodic undertakings for taking a closer look at certain aspects of an organisation's progress. These efforts are usually more targeted to organisational relevance and impact issues, thereby providing input for more major reviews and planning efforts (i.e. in preparation for a new strategic planning effort).

The MRA focuses on performance monitoring, as assessments and evaluations will be carried out on an as-needed basis.

### 4.1 Performance Monitoring

For monitoring purposes, the PMF focuses on results, particularly on the progress toward attainment of outputs and outcomes.

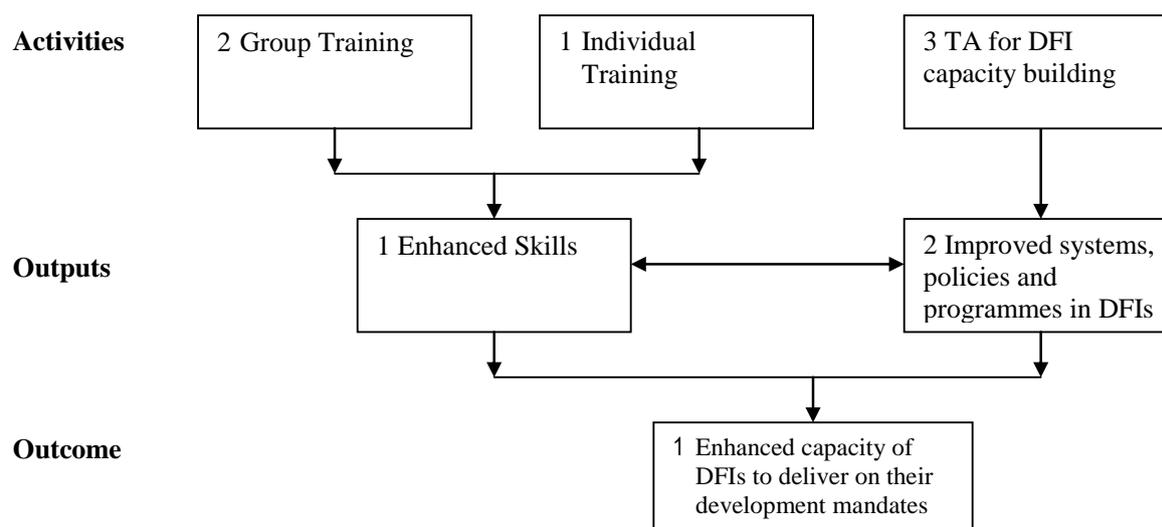
The development of the PMF begins with the Results Model, which has set out the expected performance (outputs and outcomes) and then:

1. sets out performance indicators;
2. identifies data/information sources related to the indicators;
3. describes data collection methods and analyses;
4. assigns responsibilities for collecting and assembling the data; and
5. specifies the frequency of information collection.

The next three pages present the PMFs for the three major Work Structure components – 100 Capacity Building (Table 5), 200 DFI Cooperation and Stakeholder Relationships (Table 6) and 300 Policy Research and Advisory Services (Table 7).

Each PMF has the Work Structure component's results chain and then a matrix that sets out indicators for Activities, Reach, Outputs and Outcomes as well as data sources and a data collection plan.

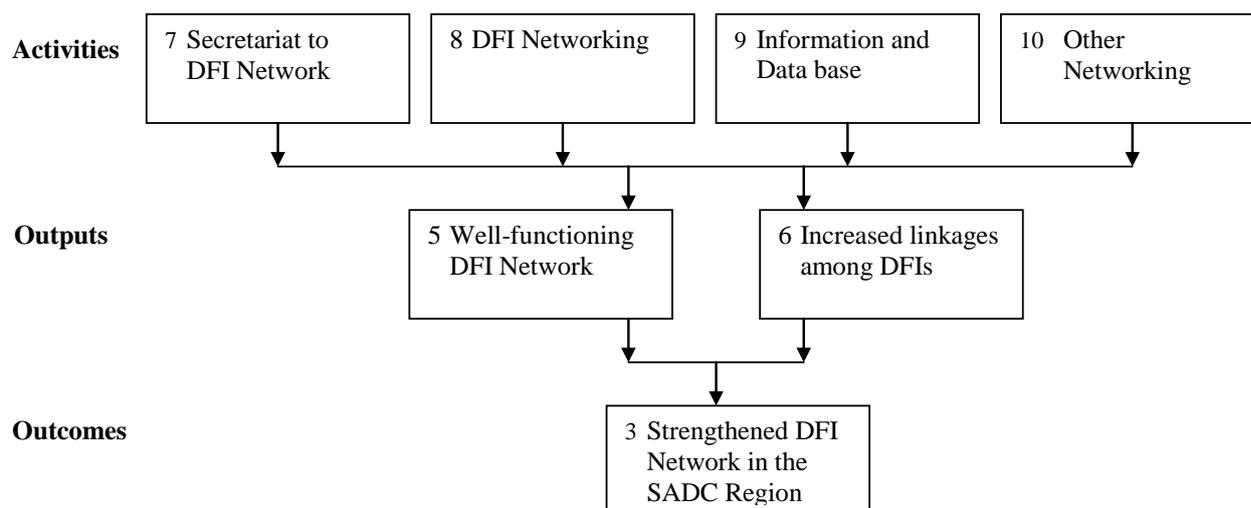
**Table 5: Capacity Building  
Performance Measurement Framework**



**Performance Measurement Framework for Capacity Building**

Performance Framework	Performance Indicators	Data Sources & Data Collection Plan
<p align="center"><b>Outcomes</b></p> <p>1 Enhanced capacity of DFIs to deliver on their development mandate (primarily lending and advisory/business support services to their clients)</p>	<p><b>Outcome 1:</b></p> <p>a) Degree to which new skills are applied</p> <p>b) Degree to which new systems, policies and programmes are in place</p> <p>c) Degree to which the new skills and systems are affecting performance</p> <ul style="list-style-type: none"> <li>• Governance improvements</li> <li>• Better quality of projects which perform</li> <li>• Speed of processing applications</li> </ul>	<p>Annual DFI survey</p> <p>DFI Reports</p>
<p align="center"><b>Outputs</b></p> <p>1 Enhanced Skills</p> <p>2 Improved systems, policies and programmes in DFIs</p>	<p><b>Output 1</b></p> <p>a) Skills upgraded or acquired</p> <p><b>Output 2</b></p> <p>b) New systems, policies and programmes adopted</p> <p>c) Customer satisfaction</p>	<p><b>Output 1</b></p> <p>a) Participant evaluations (skills)</p> <p>Participant skill test results</p> <p>Validation of results (6 months after course completion)</p> <p><b>Output 2</b></p> <p>b) Annual DFI survey</p> <p>c) Annual Customer satisfaction survey</p>
<p align="center"><b>Reach</b></p> <p>DFI Staff, Senior Management, Board Members plus Govt officials; DFIs as institutions</p>	<p>Level and extent of participation of DFI and government personnel; participation by gender, level and extent of participation by DFIs</p>	<p>DFRC records (see below)</p>
<p align="center"><b>Activities</b></p> <p>1 Group Training (Seminars, Workshops, Placements)</p> <p>2 Individual Training (Secondments &amp; Attachments)</p> <p>3 TA for DFI Systems, policies and program</p>	<p><b>Activities 1 &amp; 2</b></p> <p>a) Inventory of completed efforts</p> <p>b) Participant numbers, by gender</p> <p>c) Participant evaluations (satisfaction)</p> <p>d) Inventory of in-progress efforts</p> <p><b>Activity 3</b></p> <p>e) Inventory of completed efforts</p> <p>f) Inventory of in-progress efforts</p>	<p><b>Activities 1 &amp; 2</b></p> <p>a) - d) DFRC records</p> <p>c) Participant evaluations</p> <p><b>Activity 3</b></p> <p>e) -f) DFRC records</p>

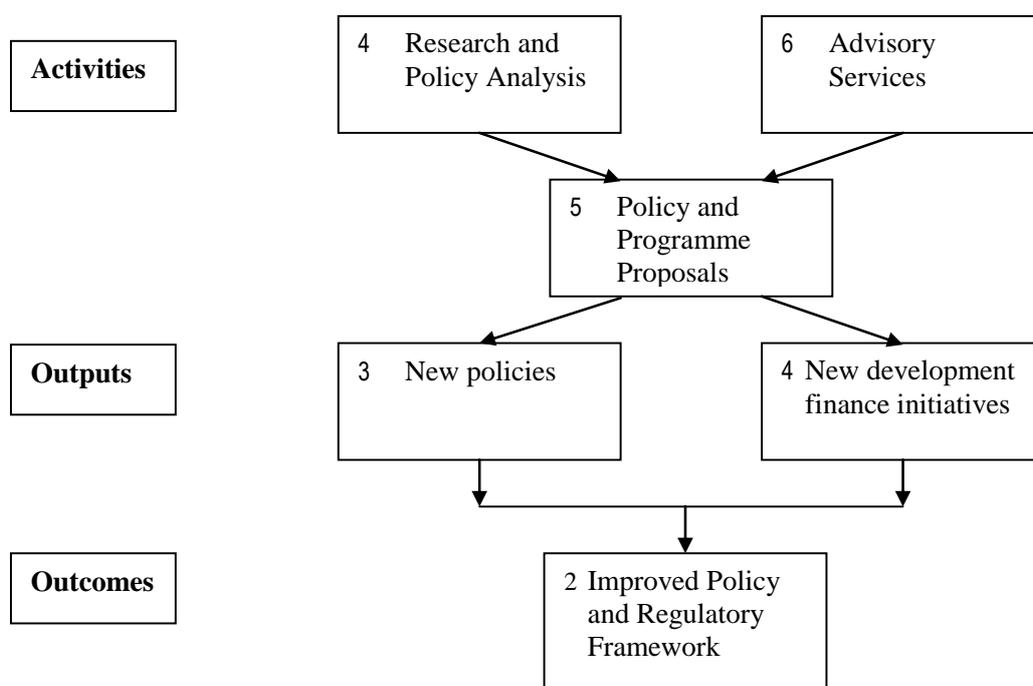
**Table 6: DFI Cooperation and Stakeholder Relationships  
Performance Measurement Framework**



**Performance Measurement Framework for DFI Cooperation & Stakeholder Relationships**

Performance Framework	Performance Indicators	Data Sources and Data Collection Plan
<b>Outcomes</b> 3 Strengthened DFI Network	<b>Outcome 3</b> Extent of cooperation on regional activities and projects (by number and type) <ul style="list-style-type: none"> <li>• Number of collaborative projects</li> </ul>	Annual DFI survey DFRC records DFI Reports
<b>Outputs</b> 5 Well-functioning DFI Network  6 Increased linkages among DFIs	<b>Output 5</b> a) Level of satisfaction of DFI Network members with the work of DFRC b) Level of demand for DFRC services c) Attendance/participation in DFIN/DFRC meetings and activities  <b>Output 6</b> d) Number and quality of interactions – formal and informal e) Number of secondments & attachments	<b>Output 5</b> a) Annual customer satisfaction survey b) DFRC records c) DFRC records  <b>Output 6</b> d) Reports from DFIs/Annual DFI survey e) DFRC records plus (d)
<b>Reach</b> The DFI Network, DFI Network members, SADC Secretariat	(see above)	(see above)
<b>Activities</b> 7 DFI Network Secretariat 8 DFI Networking 9 Information and Data base 10 Other Networking	<b>All Activities</b> a) Inventory of completed efforts b) Customer satisfaction c) Inventory of in-progress efforts <b>Activity 9</b> d) Use of information and data bases	<b>All Activities</b> DFRC records Annual customer satisfaction survey

**Table 7: Policy Research and Advisory Services Performance Measurement Framework**



**Performance Measurement Framework for Policy Research and Advisory Services**

Performance Framework	Performance Indicators	Data Sources and Data Collection Plan
<b>Outcomes</b> 1. Improved Policy and Regulatory Framework	<b>Outcome 2</b> a) Degree to which new policies are being implemented b) Degree to which new development finance initiatives are being implemented	<b>Outcome 2</b> a) & b) Annual client government survey Annual DFI survey DFI Reports
<b>Outputs</b> 2. New policies 3. New development finance initiatives	<b>Output 3</b> a) New policies accepted <b>Output 4</b> b) New development finance initiatives accepted	<b>Outputs 3 and 4</b> a) & b) Annual client government survey Annual DFI survey DFI Reports
<b>Reach</b> SADC Governments and DFIs	Extent to which Governments/DFI Network members request or accept DFRC services	DFRC records DFI Reports
<b>Activities</b> 4. Research & Policy Analysis 5. Policy and Programme Proposals 6. Advisory Services	<b>All Activities</b> a) Inventory of completed efforts b) Customer satisfaction c) Inventory of in-progress efforts	<b>All Activities</b> DFRC records Annual customer satisfaction survey

The approach to specifying data sources and the data collection process was to:

- involve a reasonable, not onerous, effort;
- have as many common data collection formats as possible; and
- partner, so much as possible, with member DFIs who often will have an interest in the findings.

As a result, the PMFs which appear on the previous three pages rely primarily on seven sources of data:

- 1) Annual DFI survey, to collect such information as -
  - Degree to which new skills are being applied
  - Degree to which new systems, programs and policies are accepted and being implemented
  - Degree to which all the interventions may be affecting performance
  - Extent to which an improved policy and regulatory framework is emerging
- 2) Group and individual training surveys, which collect information on -
  - Participant evaluation
  - Skills testing
- 3) Group and individual training (six month) validation surveys in cooperation with DFI HR Departments
- 4) Annual survey of client governments, which will collect information on -
  - Degree to which now policies and development finance initiatives are adopted and being implemented
- 5) DFI (and governmental) reports, for a wide range of information on -
  - Performance improvements
  - Application of new systems, policies, programs and skills
  - The effect of new governmental policies and development finance initiatives
  - References to DFRC activities
  - References to collaborative activities with other Network members (or governments)
- 6) Annual customer satisfaction survey, which will cover -
  - DFIs – as DFIs and as members of the DFI Network
  - Client government department and agencies
  - Other clients and potential clients, on an as needed basis
- 7) A range of DFRC records, for information to tabulate -
  - Inventory of completed efforts
  - Inventory of in-progress efforts
  - Training numbers and gender counts
  - Participation in all DFRC programs and events

Other data collection methods which could be used from time to time include case studies, programme assessments, and programm3 and project evaluations.

## 5. Part 4: Reporting Performance

In order for performance to be reported it has to be well specified and well tracked. Thus far we have established specifications for what performance DFRC is intended to achieve (primarily the outputs and outcomes). In this section we set out how expectations are documented in the Business Plan and then how performance is reported in the Annual Report.

### 5.1 Business Plan – Establishing Performance Targets

As noted above (Section 1.1), the planning framework sets out the organisational intentions in the Business Plan. Activities are specified in the Business Plan in accordance with the Strategic Plan initiatives and set out, per the Work Structure, as follows.

**Table 8: Business Plan Work Programme:  
Purpose, Target, Budget and Schedule for each Activity**

Activity	Purpose	Target	Budget		2009			
			Funded	To Get	Q2	Q3	Q4	Q1
<b>110: Training</b>								
110-01 Seminars and Workshops								
110-02 Investment Appraisal & Risk Analysis Module								
.....	.....	.....	.....		.....			
.....	.....	.....	.....		.....			
<b>470: DFI Sponsorships and service contracts</b>								
470-02 Secure Service Contracts								
470-03 Secure Technical Assistance								

### 5.2 Annual Report – Reporting on Performance

With expected results mapped out in the Business Plan and a Performance Measurement framework for tracking activities and their results, DFRC will be in position to report on progress towards results attainment and on issues and challenges which can influence achievement of those results.

The Annual Report will be revised to reflect this approach, as follows.

## 5.2.1 Introductory Sections

The Introductory sections will be similar to those in earlier Annual Reports:

- Abbreviations
- Mission Statement and Vision
- Governance Structure
- Corporate profile
- Board of Governors
- SADC Executive Secretary Foreword
- DFRC and SADC Structure
- DFRC Chair's Report
- Management and Organisational Structure
- CEO's Report

## 5.2.2 Review of Activities

The review of activities will have two components, a narrative report section and an Appendix. The report section will highlight the major Business Plan activities undertaken for each major Work Structure category (Capacity Building, DFI Cooperation and Stakeholder Relationships, Policy Research and Analysis, and Management and Financial Sustainability) and their degree of completion.

This section (as well as the two following ones) will be supported by an important Appendix (see Table 9 - **Results Achievement and Variances for each Activity**) which shows the key activities, undertaken during the year, that have supported the achievement of results, and any variance of these activities from the targets in the approved Business Plan. The first two columns of this table (Activity and Targets) are the same and contain the same information as the same-named columns in the Business Plan's Work Programme.

**Table 9: Annual Report:  
Results Achievement and Variances for each Activity**

Activity	Results		Variance	Output
	Targets	Achievement		
<b>110: Training</b>				
110-01 Seminars and Workshops				
110-02 Investment Appraisal & Risk Analysis Module				
.....	.....	.....	.....	.....
.....	.....	.....	.....	.....
<b>470: DFI Sponsorships and service contracts</b>				
470-02 Secure Service Contracts				
470-03 Secure Technical Assistance				

### 5.2.3 Actual outputs

DFRC produces six outputs:

1. Enhanced Skills
2. Improved DFI systems, policies & programmes
3. New or Revised policies
4. New or revised development finance initiatives
5. Well-functioning DFI Network
6. Increased linkages among DFIs

This section of the Report will document, for each output, the effects and degree of achievement of DFRC's efforts. The exercise will involve two elements: reporting on the assessment of performance as outlined in the PMF plus aggregating the achievements and variances, per output, in the **Results Achievement and Variances Appendix** (Table 9).

### 5.2.4 Progress towards Outcomes

This section will discuss the extent to which DFRC's efforts are contributing to the progress towards outcomes attainment.

As depicted in the results chain, each output contributes to an outcome (in reality, each output contributes to all three outcomes, but for presentation purposes the PMF notes only the primary relationships), as per Table 10 below:

**Table 10: THE RELATIONSHIP OF OUTPUTS AND OUTCOMES**

Output	Outcome		
	1. Enhanced Capacity of DFIs	2. Improved Policy and Regulatory Framework	3. Strengthened DFI Network
1. Enhanced Skills	X		
2. Improved DFI systems, policies & programmes	X		
3. New or Revised policies		X	
4. New or revised development finance initiatives		X	
5. Well-functioning DFI Network			X
6. Increased linkages among DFIs			X

The discussion will demonstrate how DFRC's outputs (per 5.2.3 above) are contributing to the progress towards outcomes attainment and it will present the results of the PMF data collection efforts.

### 5.2.5 Factors and Issues Influencing Performance

This section will present an overview of key factors and issues that impinge, positively and negatively, on DFRC performance:

- issues or challenges affecting the achievement of results;
- an update of the beneficiary reach at all levels of the results chain; and

- an update of the identified risks and mitigation plans for high level risks; and the identification of new and emerging risks that are impacting on or have a medium to high potential to impact on the achievement of results.

If appropriate, there will also be a discussion of lessons learned that could be of benefit to DFI Network members (and others). This could be a far ranging discussion looking at lessons learned with respect to: achievement of results; cost-effectiveness of results; relevance of results; sustainability of results; partnership; appropriateness of resource utilisation; and informed and timely action.

### **5.2.6 Financial report and analysis**

A financial report to include identification of actual versus planned funds received and disbursed with explanations for variances.