

GREEN
CLIMATE
FUND

Portfolio Management Unit (PMU)

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Empowering Direct Access workshop

25-27 May 2017
Songdo, Republic of Korea



GOVERNING INSTRUMENT

VII. MONITORING

- 57. The programs and **projects**, as well as other activities, funded by the Fund **will be regularly monitored** for impact, efficiency and effectiveness in line with rules and procedures established by the Board. The use of participatory monitoring involving stakeholders will be encouraged.
- 58. A results measurement framework with guidelines and appropriate performance indicators will be approved by the Board. Performance against these indicators will be reviewed periodically in order **to support the continuous improvement of the Fund's impact, effectiveness and operational performance.** encouraged.



PMU & THE PROJECT CYCLE

Evaluation

Evaluate projects for lessons learned and provide feedback

- Mid-term and final evaluations
- Audited reports
- Portfolio Performance report (PPR)

Project submission

Provide comments on initial submissions:

- M&E and methodologies
- Logical framework and impacts
- Implementation timetable and reporting periods

Monitoring

Review periodic status reports focusing on expenditures, delays and impacts

- Annual performance reports (APRs)
- Reports on gender & ESS
- Readiness and PPF activities

FAAs and AMAs

Address legal aspects of elements as above as well as financial reporting





TOR of PMU

- Monitor the implementation of projects, programs, and activities after the first disbursement
- Receive reports required by AMAs and grant/framework agreements
- Review performance against investment criteria, the Monitoring and Accountability framework and the Performance Management Framework at the strategic, Fund and project/programme levels
- Review and report on impact, variance, compliance, covenants, ratings freshness and suggest corrective action and possible restructuring



TOR of PMU (cont'd)

- PMU will have full responsibility for the review of all APRs, progress reports, financial reports, clause 18.02 assessments, evaluation reports and financial reports, and would collaborate and transmit reports with other units/offices/divisions as necessary
- Project implementation status reports will be provided to SMT. Projects/Programs with undue or unjustifiable delays, budget reallocations, risks of defaults will be addressed at SMT or in a committee containing ORM, OGC, PSF, DMA and DSS and relevant units/offices/divisions, as appropriate.
- Readiness/PPF activities with similar issues will be brought to the attention of the Readiness Working Group

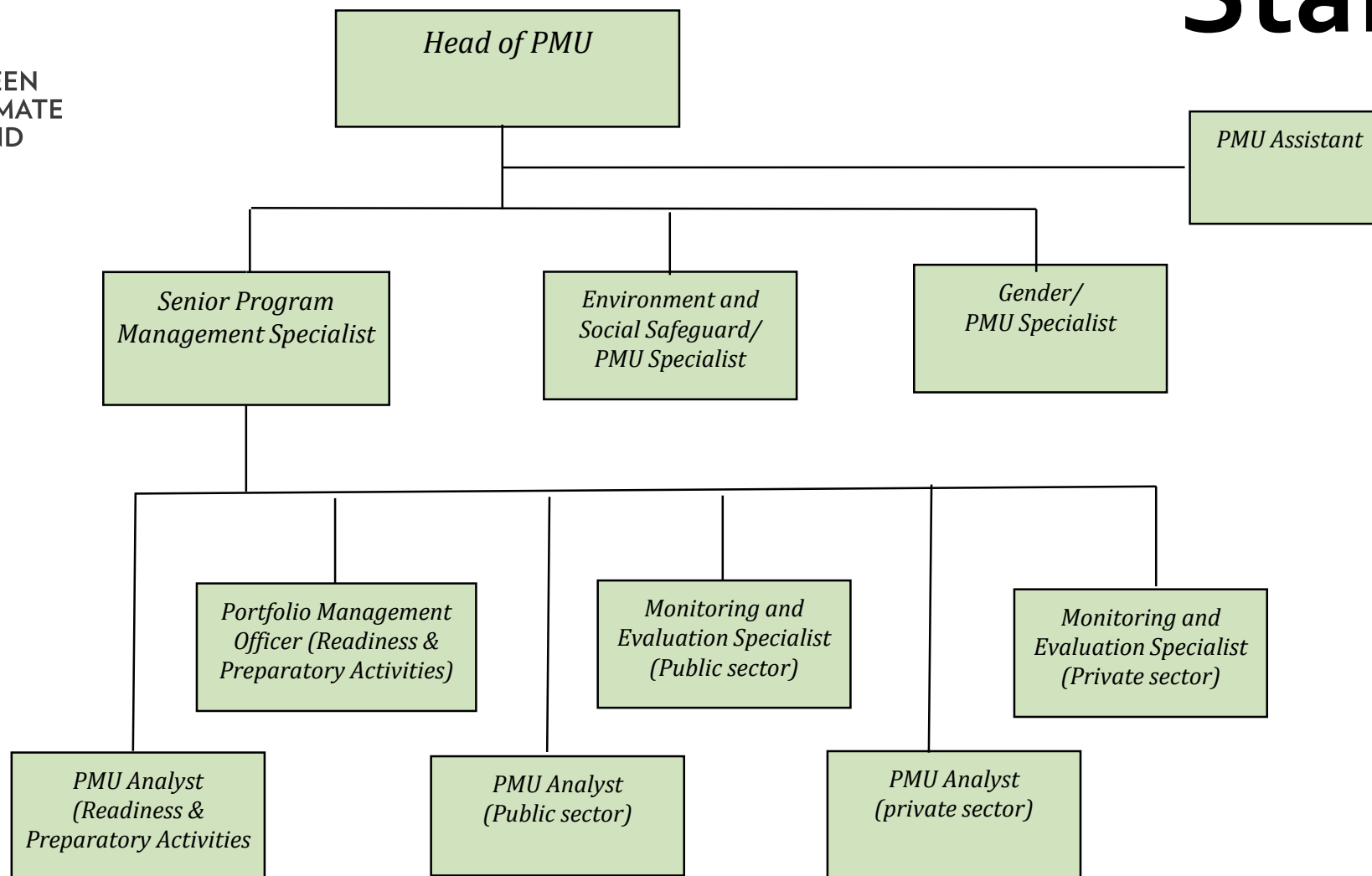


ESTABLISHMENT

- Define the role of PMU within the GCF
- Staff the unit
- Provide input for readiness interim (progress) report and project completion report (PCR) format
- Develop formats for Annual Performance Reports (APR), PCRs, and financial statements & quarterly reports



Staffing



Currently, PMU is comprised by five people, but as this is a growing unit, the aim is to double our staff by the end of this year.



ESTABLISHMENT (cont'd)

Particularly, the APR would include:

- Status reports summarizing all our Funded Activities' progress, and reports on a Component by Component basis of each project,
- An updated implementation Timetable, and progress on each project's main indicators, including reports on the methodologies used for their estimation.



OPERATIONALIZATION

- Provide comments on initial submissions of projects (Funding Proposals) and activities and FAAs and AMAs at the initial stage of the project cycle. PMU reviews key components such as the Implementation timetable, implementation and reporting arrangements, and the methodologies for measuring the results indicators described in the Logical Framework.
- Review APRs and progress reports to ensure that all delays are justified, milestones are achieved, and deviations from proposals are identified and explained.



OPERATIONALIZATION (cont'd.)

- Review financial and audited reports to ensure that levels of expenditures are achieved and budget deviations are justified and approved as necessary, funds are appropriated as approved , and unused funds are returned
- Manage disbursements subsequent to the first are released based on AMA and FAA requirements
- Review mid-term, final evaluations, and project completion report submissions to consider corrective measures in the first case and lessons learned/deviations from approved funding are reported



Difference from IEU

- The IEU is responsible for learning and evaluation. The IEU will address standards of quality at entry and the evaluability of FAs with respect to data, data quality, indicators/methods.
- PMU will review evaluations submitted by AEs/DPs while IEU will conduct evaluations as part of its annual work plan approved by the Board. PMU's evaluations will be primarily on a project-by-project basis while the IEU will likely focus on Board mandated thematic/institutional evaluations.
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OPERATIONALIZATION (cont'd)

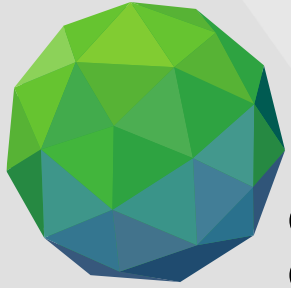
- Submit a Portfolio Performance Report (PPR) to the Board on implementation status. This report will consolidate the assessment on the performance of our portfolio of projects and will be presented to the board on an annual basis.
- Develop dashboards for tracking progress and automating it for FAs and readiness/preparatory tracking. Currently, PMU is exploring options to incorporate the Dashboard into our internal data management systems.



POLICY SUPPORT

PMU is also involved in the following:

1. Develop an operations manual for the GCF Secretariat
2. Establish a scientific panel for climate impact methodologies per B.04/09
3. Provide support on performance indicators and other issues as directed



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The End