



**THE MINISTRY OF FINANCE AND ECONOMIC AFFAIRS'
DEVELOPMENT BUDGET (2020-2023): A QUESTION OF
INEFFECTIVE BUDGETING or INACCURATE
REPORTING IN THE GAMBIA**

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Introduction

This article examines the development budget of the Ministry of Finance and Economic Affairs (MoFEA), The Gambia. It presents a thorough budgetary funding analysis of the major development projects, worth at least D400 million, carried out by the ministry from 2020 to 2023. The report aims to answer crucial questions such as: How much funding was approved for the project, what type(s) of funding were approved, who was or were expected to provide the funding, and what spending was the funding intended for? How much funding was actually received for the project, who provided the funding and in what form(s), and how was it expended?

Overview

What are Government Development Projects?

These are projects designed or intended for infrastructure development in a country – including but not limited to, the construction or rehabilitation of schools, hospitals, laboratories, roads and bridges, office/public buildings and structures, plants or factories, boreholes, markets, irrigation infrastructures, information and communication technology (ICT) infrastructures, etc.; purchase of laboratory and hospital equipment, agricultural machinery and equipment, vehicles, energy generating equipment, etc.; livestock development, research, etc.

From 2020 to 2023, The Gambia's Ministry of Finance and Economic Affairs (MoFEA) implemented various development projects aimed at improving the country's financial and economic infrastructure. Top among them and the only MoFEA projects worth at least D400 million, based on Legislative approvals for the 2020–2023 fiscal years, were the **Gambia Fiscal Management Development Project**, the **Strategy, Policy and Management** project, and the **Inclusive Growth Promotion Institutional Support Project (IGPISP)**.

How does The Gambia Government fund its Development Projects?

The funding sources for The Gambia Government's development projects are broadly categorized into three main components or types – Government Local Fund (GLF), Project Grants, and External/Foreign Loans. **Government Local Fund (GLF)** is the sum of domestic revenues (tax and non-tax revenues), program grants (budget support), and domestic loans. **Project Grants** are money acquired – for development projects – from external donors who do not require repayment of the money. **External/Foreign Loans** are money borrowed – for development projects – from external lenders who require repayment of the money with interest.

Summary of Funding for the Major Development Projects under The Gambia's Ministry of Finance and Economic Affairs (MoFEA): 2020–2023

As illustrated in Table 1 below, while a sum of D1.933 billion got approved for MoFEA's three major projects, for the period 2020–2023, D357.87 million is reported to have been realized, representing 18.51% of the approved total. The Gambia Fiscal Management Development Project, despite having the highest approved figure, secured the least funding, whereas the Strategy, Policy and Management project received the most money among the three.

Table 1: Total Funding Approved vs. Total Funding Received for MoFEA's Major Development Projects: 2020–2023

Project Code	Project Name	Funding Approved 2020–2023	Funding Received 2020–2023	% of Approved Funding Secured
		GMD/D	GMD/D	%
0744	<i>Gambia Fiscal Management Development Project</i>	842,712,000	20,150,868	2.39%
0509	<i>Strategy, Policy and Management</i>	573,120,000	220,803,145	38.53%
0567	<i>Inclusive Growth Promotion Institutional Support Project (IGPISP)</i>	517,461,597	116,913,652	22.59%
	TOTAL	1,933,293,597	357,867,665	18.51%

Source: Data extracted from approved Central Government/National Budgets for 2020–2025, published by The Gambia's Ministry of Finance and Economic Affairs (MoFEA).¹

Detailed Analysis of the Major Development Projects under The Gambia's Ministry of Finance and Economic Affairs: 2020–2023

1. Gambia Fiscal Management Development Project

“The objective of the Fiscal Management Development Project for Gambia is to increase fiscal space and improve effectiveness of public resources management.” (see [The World Bank, World Bank Group](#)). The objective was later revised as “...to improve Fiscal Management Systems and Oversight capacities for specified public resources.” (see [MoFEA](#)).

Table 2: Funding for the Gambia Fiscal Management Development Project: 2020–2023

FUNDING (in Dalasi)	2020	2021	2022	2023	2020–2023
Total Funding Approved (GMD/D)	-	271,412,000	266,000,000	305,300,000	842,712,000
Government Local Fund (GLF) approved	-	2,000,000	16,000,000	5,300,000	23,300,000
Project Grants approved	-	269,412,000	250,000,000	300,000,000	819,412,000
External Loans approved	-	-	-	-	-
Total Funding Received (GMD/D)	-	3,740,000	4,382,400	12,028,468	20,150,868
GLF received	-	3,740,000	3,900,000	12,028,468	19,668,468
Project Grants received	-	0	482,400	0	482,400
External Loans received	-	-	-	-	-
% of Approved Funding Secured	-	1.38%	1.65%	3.94%	2.39%

Source: Data extracted from approved Central Government/National Budgets for 2020–2025, published by The Gambia's Ministry of Finance and Economic Affairs (MoFEA).

Based on [approved funding](#) for the [Gambia Fiscal Management Development Project](#) for the period 2020–2023 (as reported in the approved National Budgets and summarized in Table 2):

- The project's approved overall funding for the period (2020–2023) was **842.7 million Dalasis**. **97.24% (D819.4 million)** of the approved total funding was Project Grants expected from the *International Development Association (IDA)–World Bank*, and **2.76% (D23.3 million)** was Government Local Fund (GLF) expected from the *Central Government of The Gambia*.
- The approved funds were intended for the following expenditures:
 - *application software systems and licenses* = D300 million (D150,000,000 for 2022, & D150,000,000 for 2023);

¹ NOTE: The term “Central Government Budget” is synonymous with the term “National Budget”. An “approved Central Government Budget” or “approved National Budget” is an annual budget legislated or enacted into law by the National Assembly (NA) and assented to by the President of The Gambia. The word “approved”, herein, means “authorized, legislated or enacted into law by NA and assented to by the President”, and all approved figures are estimates or projections, not actuals.

- *project operating costs* = D292.7 million (D271,412,000 for 2021, D16,000,000 for 2022, & D5,300,000 for 2023);
- *ICT infrastructure, hardware, network & facilities* = D250 million (D100,000,000 for 2022, & D150,000,000 for 2023).

Based on actual funding for the Gambia Fiscal Management Development Project during 2020–2023 (as reported in the approved National Budgets and summarized in Table 2):

- The project registered only **D20.15 million (2.39%** of the approved D842.7 million) from 2020 to 2023. D19.67 million of the funding registered was GLF from the *Central Government of The Gambia*.
- Actual Project Grants only amounted to D482.4 thousand (from *IDA-World Bank*) despite the approval of over D819 million by the Executive and Legislature.
- The D20.15 million secured was spent as follows:
 - *project operating costs* = D19.67 million (D3,740,000 in 2021, D3,900,000 in 2022, & D12,028,468 in 2023);
 - *ICT infrastructure, hardware, network & facilities* = D482,400 in 2022.

2. Strategy, Policy and Management

A project primarily for government equity participation (i.e., for increasing the government’s ownership stake in commercial businesses, institutions, and/or organizations).

Table 3: Funding for the Strategy, Policy and Management Project: 2020–2023

FUNDING (in Dalasi)	2020	2021	2022	2023	2020–2023
Total Funding Approved (GMD/D)	-	24,000,000	134,500,000	414,620,000	573,120,000
Government Local Fund (GLF) approved	-	24,000,000	134,500,000	414,620,000	573,120,000
Project Grants approved	-	-	-	-	-
External Loans approved	-	-	-	-	-
Total Funding Received (GMD/D)	-	173,053,424	27,366,450	20,383,271	220,803,145
GLF received	-	173,053,424	27,366,450	20,383,271	220,803,145
Project Grants received	-	-	-	-	-
External Loans received	-	-	-	-	-
% of Approved Funding Secured	-	721.06%	20.35%	4.92%	38.53%

Source: Data extracted from approved Central Government/National Budgets for 2020–2025, published by The Gambia’s Ministry of Finance and Economic Affairs (MoFEA).

Based on approved funding for the Strategy, Policy and Management Project for the period 2020–2023 (as reported in the approved National Budgets and summarized in Table 3):

- The project’s approved overall funding for the period (2020–2023) was **573.12 million Dalasis**, all Government Local Fund (GLF) expected from the *Central Government of The Gambia*.
- The approved funds were intended for the following expenditures:
 - *other equity participation* = D526.5 million (D24,000,000 for 2021, D130,000,000 for 2022, & D372,500,000 for 2023);
 - *project operating costs* = D32,000,000 for 2023;
 - *maintenance of buildings and facilities* = D12.12 million (D2,000,000 for 2022, & D10,120,000 for 2023);
 - *vehicles* = D2,500,000 for 2022.

Based on actual funding for the Strategy, Policy and Management Project during 2020–2023 (as reported in the approved National Budgets and summarized in Table 3):

- The project registered **D220.8 million (38.53%** of the approved D573.12 million) from 2020 to 2023. All funding reported to have been received was GLF from the *Central Government of The Gambia*.
- The D220.8 million secured was spent as follows:

- *other equity participation* = D197.05 million (D173,053,424 in 2021, & D24,000,000 in 2022);
- *project operating costs* = D19,392,121 in 2023;
- *vehicles* = D2,500,000 in 2022;
- *maintenance of buildings and facilities* = D1.86 million (D866,450 in 2022, & D991,150 in 2023).

3. Inclusive Growth Promotion Institutional Support Project (IGPISP)

“The project aims to promote inclusive growth by enhancing economic governance through strengthened capacities of key public and private institutions engaged in private sector development.” (see [MoFEA](#)).

Table 4: Funding for the Inclusive Growth Promotion Institutional Support Project: 2020–2023

FUNDING (in Dalasi)	2020	2021	2022	2023	2020–2023
Total Funding Approved (GMD/D)	155,603,701	116,368,293	127,719,758	117,769,845	517,461,597
Government Local Fund (GLF) approved	3,816,600	6,502,540	6,652,540	7,650,165	24,621,845
Project Grants approved	151,787,101	109,865,753	121,067,218	110,119,680	492,839,752
External Loans approved	-	-	-	-	-
Total Funding Received (GMD/D)	47,805,970	42,707,314	18,608,030	7,792,338	116,913,652
GLF received	825,000	0	3,012,540	7,792,338	11,629,878
Project Grants received	46,980,970	42,707,314	15,595,490	0	105,283,774
External Loans received	-	-	-	-	-
% of Approved Funding Secured	30.72%	36.70%	14.57%	6.62%	22.59%

Source: Data extracted from approved Central Government/National Budgets for 2020–2025, published by The Gambia’s Ministry of Finance and Economic Affairs (MoFEA).²

Based on [approved funding](#) for the [Inclusive Growth Promotion Institutional Support Project](#) for the period 2020–2023 (as reported in the approved National Budgets and summarized in Table 4):

- The project’s approved overall funding for the period (2020–2023) was **517.46 million Dalasis**. **95.24% (D492.84 million)** of the approved total funding was Project Grants expected from the *African Development Bank (ADB)*, and **4.76% (D24.62 million)** was Government Local Fund (GLF) expected from the *Central Government of The Gambia*.
- The approved funds were intended for the following expenditures:
 - *project operating costs* = D503.74 million (D152,303,701 for 2020, D112,878,293 for 2021, D124,079,758 for 2022, & D114,479,845 for 2023);
 - *use of goods and services (excluding operating costs)* = D12.52 million (D2,600,000 for 2020, D3,290,000 for 2021, D3,440,000 for 2022, & D3,190,000 for 2023);
 - *office equipment* = D1.2 million (D700,000 for 2020, D200,000 for 2021, D200,000 for 2022, & D100,000 for 2023).

Based on [actual funding](#) for the [Inclusive Growth Promotion Institutional Support Project](#) during 2020–2023 (as reported in the approved National Budgets and summarized in Table 4):

- The project registered **D116.9 million (22.59%** of the approved D517.46 million) from 2020 to 2023. D11.63 million of the funding registered was GLF from the *Central Government of The Gambia*, and D105.28 million was Project Grants from the *African Development Bank (ADB)*.
- The D116.9 million secured was spent as follows:
 - *project operating costs* = D112.81 million (D46,980,970 in 2020, D42,707,314 in 2021, D18,608,030 in 2022, & D4,517,965 in 2023);

² Regarding table 4, the figure (7,792,338) is highlighted in red because there is a numerical difference of one (1) between the total (7,792,337) and the figures added to obtain the total (7,792,338) in the approved 2025 National Budget.

- *use of goods and services (excluding operating costs)* = D3.82 million (D650,000 in 2020, & D3,174,373 in 2023);
- *office equipment* = D275 thousand (D175,000 in 2020, & D100,000 in 2023).

Conclusion, Key Findings, and Recommendations

Reports in The Gambia's National Budgets indicate that the Executive and Legislature authorized **D1.933 billion** for the Ministry of Finance and Economic Affairs (MoFEA) to implement three major development projects (the Gambia Fiscal Management Development Project, Strategy, Policy and Management project, and Inclusive Growth Promotion Institutional Support Project) from **2020 to 2023**. The same reports reveal that of the grand figure approved, **18.51% (D357.87 million)** was attained during project execution, highlighting a significant funding deficit.

- For fiscal year 2020, D155.6 million got approved for MoFEA's three major development projects; D47.81 million was obtained. For 2021, D411.78 million got approved, and a little over 50% (D219.5 million) was secured. D528.22 million got approved for 2022, but less than 10% (D50.36 million) was realized during the year. D837.69 million got approved for 2023, with just D40.2 million realized throughout the year (based on data presented in the approved National Budgets 2020–2025).
- The **Project Grants** approved for the ministry's three projects (2020–2023) amounted to **D1.312 billion** (D151.79 million for 2020, D379.28 million for 2021, D371.07 million for 2022, and D410.12 million for 2023). However, actual project grant receipts for the projects only amounted to **D105.77 million** (D46.98 million in 2020, D42.71 million in 2021, and D16.08 million in 2022), as reported in the National Budgets.
- The **Government Local Fund (GLF)** approved for the three projects (2020–2023) totaled **D621.04 million** (D3.82 million for 2020, D32.5 million for 2021, D157.15 million for 2022, and D427.57 million for 2023). Based on actual receipts, as reported in the National Budgets, a sum of **D252.1 million** in GLF was secured for the projects (D825 thousand in 2020, D176.79 million in 2021, D34.28 million in 2022, and D40.2 million in 2023).
- The approved **external funders** of MoFEA's three development projects for the period 2020–2023 were **IDA** (expected to provide D819.4 million in Project Grants) and **ADB** (expected to provide D492.84 million in Project Grants). However, **IDA** provided only D482.4 thousand, and **ADB** provided a little over D105 million (as reported in the budgets).

Key findings and recommendations:

- **Reliance on external resources**
67.88% of the approved funding for MoFEA's three development initiatives was foreign aid.
Recommendation: To reduce unnecessary dependence on foreign aid, The Gambia Government must strengthen domestic revenue mobilization by substantially investing in and re-structuring government revenue-generating Ministries, Departments, and Agencies (MDAs)—including State-Owned Enterprises (SOEs) and the Gambia Revenue Authority (GRA)—to improve revenue generation capacity, tracking, and allocation.
- **Substantial external funding deficit reported**
Less than 10% of the approved D1.312 billion external funding was realized (the budgets report), rendering MoFEA's development budget "NOT CREDIBLE" over the years. Either the ministry or the government budgeted poorly, or there has been inaccurate budget reporting.
Recommendation: The Ministry of Finance and Economic Affairs and the National Assembly's Finance and Public Accounts Committee (FPAC) must improve their analysis, monitoring, and evaluation of donor

fund estimates and actuals, as well as their reporting and publication on all projects to ensure credible budgeting, transparency, and accountability.

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Disclaimer

The numerical datasets in this report have been extracted exclusively from The Gambia's 2020, 2021, 2022, 2023, 2024, and 2025 National Budgets, produced by the Directorate of Budget at the Ministry of Finance and Economic Affairs (MoFEA) and approved or enacted into law by the National Assembly and President of The Gambia. All the tables have been constructed, with numerical calculations and analyses done, using STRICTLY the data from approved 2020–2025 annual National Budgets published by MoFEA. Although the government may have published similar budget data through different public institutions or directorates of the same public institution, CBMT would like to firmly assert that it cannot guarantee absolute CONSISTENCY among all the budget datasets published by the different public institutions or directorates. Also, note that the percentages and some other figures in the texts are rounded off, which may cause slight but acceptable variations.

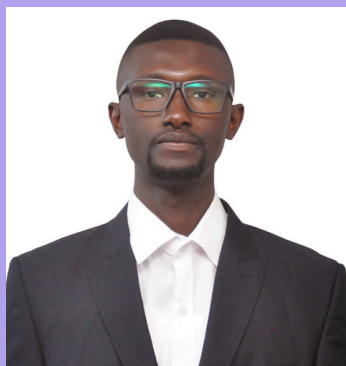


BACKGROUND

Center for Budget and Macroeconomic Transparency (CBMT) is a non-profit Civil Society Organization that conducts budget and macroeconomic research and advocacy - aimed at increasing awareness around Public Financial Management and the macroeconomy, fostering public understanding and effective participation in government budgetary affairs and macroeconomic dialogues, promoting inclusive and sustainable economic growth and development in The Gambia.

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