

Grant/Loan key: 2022/671

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GRANT NUMBER E0530-GM

# **Financing Agreement**

**(Tourism, Diversification, and Resilience in The Gambia Project)**

between

**REPUBLIC OF THE GAMBIA**

and

**INTERNATIONAL DEVELOPMENT ASSOCIATION**

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GRANT NUMBER E0530-GM

## FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between REPUBLIC OF THE GAMBIA ("Recipient") and INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association"). The Recipient and the Association hereby agree as follows:

### ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) apply to and form part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

### ARTICLE II — FINANCING

- 2.01. The Association agrees to extend to the Recipient a grant, which is deemed as Concessional Financing for purposes of the General Conditions, in an amount of fifty million six hundred thousand Special Drawing Rights (SDR 50,600,000) ("Financing") to assist in financing the project described in Schedule 1 to this Agreement ("Project").
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section III of Schedule 2 to this Agreement.
- 2.03. The Maximum Commitment Charge Rate is one-half of one percent (1/2 of 1%) per annum on the Unwithdrawn Financing Balance.
- 2.04. The Payment Dates are March 15 and September 15 in each year.
- 2.05. The Payment Currency is Dollar.

### ARTICLE III — PROJECT

- 3.01. The Recipient declares its commitment to the objective of the Project. To this end, the Recipient shall carry out the Project in accordance with the provisions of Article V of the General Conditions and, Schedule 2 to this Agreement.

**ARTICLE IV — EFFECTIVENESS; TERMINATION**

- 4.01. The Additional Conditions of Effectiveness consist of the following:
- (a) the Recipient has prepared and adopted the Project Implementation Manual (PIM) in accordance with the provisions of Section I.B.1 of Schedule 2 to this Agreement; and
  - (b) the Recipient has, through the Ministry of Tourism and Culture, established a Project Implementation Unit (PIU) and recruited to the PIU: (i) a Project director, (ii) a procurement specialist, (iii) a financial management specialist, and (iv) an accountant, all with terms of reference acceptable to the Association and in accordance with the provisions of the Procurement Regulations.
- 4.02. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.
- 4.03. For purposes of Section 10.05 (b) of the General Conditions, the date on which the obligations of the Recipient under this Agreement (other than those providing for payment obligations) shall terminate is twenty (20) years after the Signature Date.

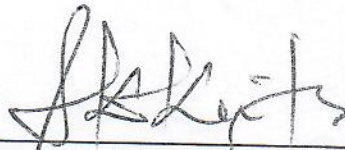
**ARTICLE V — REPRESENTATIVE; ADDRESSES**

- 5.01. The Recipient's Representative is the Recipient's Minister of Finance and Economic Affairs.
- 5.02. For purposes of Section 11.01 of the General Conditions:
- (a) the Recipient's address is:  
The Ministry of Finance and Economic Affairs  
The Quadrangle  
Banjul  
Republic of The Gambia; and
- 5.03. For purposes of Section 11.01 of the General Conditions:
- (a) the Association's address is:  
International Development Association  
1818 H Street, N.W.  
Washington, D.C. 20433  
United States of America; and
  - (b) the Association's Electronic Address is:  
Telex: 248423 (MCI)                      Facsimile: 1-202-477-6391

AGREED as of the Signature Date.

REPUBLIC OF THE GAMBIA

By

  
\_\_\_\_\_  
Authorized Representative

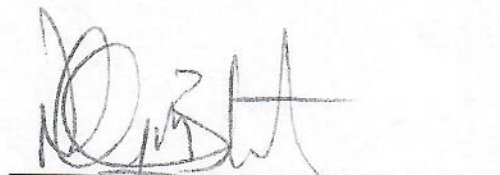
Name: SEEDY K. KEITA

Title: MINISTER OF FINANCE & ECONOMIC AFFAIRS

Date: 5<sup>TH</sup> JULY, 2022

INTERNATIONAL DEVELOPMENT ASSOCIATION

By

  
\_\_\_\_\_  
Authorized Representative

Name: NATHAN BELETE

Title: COUNTRY DIRECTOR, SENEGAL, THE GAMBIA,  
MAURITANIA, GUINEA BISSAU, CABO VERDE

Date: 5<sup>TH</sup> JULY, 2022

## SCHEDULE 1

### Project Description

The objective of the Project is to support the diversification and climate resilience of the tourism sector at selected destinations.

The Project consists of the following parts:

#### **Part 1: Policy framework and MSME participation**

1.1 Improving institutional capacity for data-driven tourism planning, marketing, and branding through: (a) strengthening capacity for collecting relevant tourism data to inform policy decision making; (b) development and implementation of marketing strategy to promote diversification beyond traditional source markets and segments; and (c) integrating gender-sensitive policies, including those reducing risks of GBV.

1.2.(a) Carrying out a capacity building on compliance standards, designed to promote tourism MSMEs' integration into value chains with established end-markets through activities such as: (i) building partnerships with large firms in tourism sector; and (ii) delivering capacity building (training) and compliance support to MSMEs to fulfill Lead Firm's requirements.

1.2.(b) Provision of Matching Grants to MSME Beneficiaries to partially finance capital investments for improved production technologies and technology adoption.

#### **Part 2: Infrastructure support for the diversification and resilience of the tourism sector**

2.1 Protecting, rehabilitating and integrating management of coastal areas by: (i) carrying out nature-based solutions interventions and civil works to improve the resilience of the tourism infrastructure on the Gambian coast; and (ii) carrying out technical studies and developing design to address the impacts of coastal erosion and sea-level rise on the tourism infrastructure on the Gambian coast.

2.2 Integrated tourism product development and diversification of selected Tourism Development Areas/tourism areas by: (i) carrying out technical studies and developing designs to identify opportunities to strengthen and diversify Gambia's tourism options, including evaluation of select tourism destination sites to determine interventions needed to improve the site attractiveness and enhance their climate resilience utilizing nature-based solutions; (ii) building capacity on climate resilience at the community level; (iii) selecting and prioritizing areas with high tourism potential for further investment based on the studies undertaken under this Part of the Project; (iv) developing operations and maintenance plans (including budget estimates) for the sites listed in the PIM; and (v) developing habitat protection plans for select natural and cultural heritage tourism sites.

**Part 3: Project Management, Monitoring and Evaluation**

Carrying out the project facilitation, monitoring, fiduciary supervision, and social and environment risk management as well as the institutional coordination among the various agencies involved with the project activities at national and local level.

**Part 4. Contingent Emergency Response**

Providing immediate response to an Eligible Crisis or Emergency, as needed.

## SCHEDULE 2

### Project Execution

#### Section I. Implementation Arrangements

##### A. Institutional Arrangements

##### 1. The Project Steering Committee

- (a) The Recipient shall within 90 days of the Effective date, establish and thereafter maintain throughout the period of implementation of the Project a committee (the "Project Steering Committee" or "PSC") for the purpose of, among other things : (i) ensuring strategic oversight of overall project implementation; (ii) ensuring coordination and cooperation among all participating agencies; (iii) endorsing annual work plans and budgets for all project-related activities; and (iv) endorsing financial, programmatic, and monitoring reports to be presented to the World Bank and other national stakeholders to ensure transparency and accountability.
- (b) Without limitation to the provisions of Section I.A.1(a) of this Schedule, the PSC shall be chaired by the Permanent Secretary for Ministry of Tourism and Culture and include representatives of the ministries and agencies involved in the implementation of the Project, as well as private sector and other stakeholders' representatives.

##### 2. The Project Implementation Unit

- (a) The Recipient shall establish within the Ministry of Tourism and Culture and thereafter maintain throughout the period of implementation of the Project, the Project Implementation Unit (PIU) comprising, among others, the project director, procurement specialist, financial management specialist, accountant, environmental risk management specialist, social risk management specialist to be responsible for: (i) preparing and approving annual work plans and budgets; (ii) overseeing overall performance of the project (including monitoring and evaluation) and providing policy guidance; and (iii) handling procurement and managing Project's environmental and social risks.
- (b) Without limitation to the provisions of section 2(a) above, the Recipient shall, within 2 months from the effective date, recruit to the PIU: (i) an environmental risk management specialist; and (ii) a social risk management specialist all with terms of reference acceptable to the Association and in accordance with the provisions of the Procurement Regulations.

- (c) Within six months of Effective Date, the PIU shall verify and confirm (in collaboration with key implementing agencies) the baseline data and targets for all agreed results indicators.

**3. Technical Working Groups**

The Recipient shall, within 6 months from the Effective date, establish and thereafter maintain throughout the period of implementation of the Project two Technical Working Groups: (i) a tourism competitiveness working group to advise on technical aspects of the implementation of Part 1 of the Project; and (ii) an infrastructure working group to advise on technical aspects of implementation of Part 2 of the Project.

- 4. The Recipient shall provide, or cause to be provided, as the case may be, each of the Project Steering Committee, Project Implementation Unit and the Technical Working Groups at all times during the implementation of the Project, adequate funds and other resources, mandate/functions, and qualified and experienced personnel in adequate numbers, as shall be necessary to accomplish Project objectives as further detailed in the Project Implementation Manual.
- 5. Without limitation to the provision of paragraphs 1, 2 and 3 of this Section I.A, the Recipient shall recruit and retain such consultants (including service providers) as may be needed to support the functions of the entities referred to in these paragraphs, all with composition and under the terms of reference satisfactory to the Association as further detailed in the Project Implementation Manual.

**B. The Project Implementation Manual (PIM)**

- 1. The Recipient shall:
  - (a) prepare, in accordance with terms of reference acceptable to the Association, a project implementation manual containing detailed arrangements and procedures for implementation of the Project including *inter alia*: (i) implementation arrangements including delineation of roles and responsibilities of various entities, institutions and agencies involved in Project implementation and their coordination; (ii) a matching grant manual to describe the selection procedures, eligibility requirements, and contractual relationships; (iii) the procurement procedures and standard procurement documentation; (iv) disbursement arrangements, reporting requirements, financial management procedures and audit procedures; (v) procedures for preparing and reviewing a consolidated annual work plan and budget for each Fiscal Year; (vi) the Project performance indicators and monitoring and evaluation arrangements; (vii) arrangement and procedures for mitigating and managing environment and social risks

and impacts; (viii) grievance mechanism including a grievance process to ethically, confidentially and effectively manage incidents of sexual exploitation and abuse/sexual harassment inclusive of a gender based violence services referral pathway; and (ix) such other administrative, financial, technical and organizational arrangements and procedures as shall be required for the Project;

- (b) (i) furnish to and exchange views with the Association on such manual promptly upon its preparation; and (ii) adopt such manual as shall have been approved by the Association ("Project Implementation Manual" or "PIM"); and (iii) thereafter implement the Project in accordance with the PIM; and
  - (c) not amend, suspend, abrogate, repeal or waive any provisions of the Project Implementation Manual without the prior written agreement of the Association.
2. In the event of any conflict between the provisions of: (a) the Project Implementation Manual; and (b) those of this Agreement, the provisions of this Agreement shall prevail.

**C. Annual Work Plan and Budget**

- 1. The Recipient shall, not later than December 15 of each year prepare and furnish to the Association, a consolidated annual program of activities proposed for implementation under the Project during the following Fiscal Year, together with a proposed budget for the purpose.
- 2. The Recipient shall exchange views with the Association on each such proposed consolidated annual work plan, and shall thereafter adopt, and carry out such respective program of activities for such following Fiscal Year as shall have been agreed with the Association, as such plan may be subsequently revised during such following Fiscal Year with the prior written agreement of the Association ("Annual Work Plan and Budget").

**D. Contingent Emergency Response**

- 1. In order to ensure the proper implementation of contingent emergency response activities under Part 4 of the Project ("Contingent Emergency Response Part"), the Recipient shall ensure that:
  - (a) a manual ("CERC Manual") is prepared and adopted in form and substance acceptable to the Association which shall set forth detailed implementation arrangements for the Contingent Emergency Response Part, including: (i) any structures or institutional arrangements for

- coordinating and implementing the Contingent Emergency Response Part; (ii) specific activities which may be included in the Contingent Emergency Response Part, Eligible Expenditures required therefor ("Emergency Expenditures"), and any procedures for such inclusion; (iii) financial management arrangements for the Contingent Emergency Response Part; (iv) procurement methods and procedures for the Contingent Emergency Response Part; (v) documentation required for withdrawals of Financing amounts to finance Emergency Expenditures; (vi) a description of the environmental and social assessment and management arrangements for the Contingent Emergency Response Part; and (vii) a template Emergency Action Plan;
- (b) the Emergency Action Plan is prepared and adopted in form and substance acceptable to the Association.
  - (c) the Emergency Response Part is carried out in accordance with the CERC Manual and the Emergency Action Plan; provided, however, that in the event of any inconsistency between the provisions of the CERC Manual or the Emergency Action Plan and this Agreement, the provisions of this Agreement shall prevail; and
  - (d) neither the CERC Manual or the Emergency Action Plan is amended, suspended, abrogated, repealed or waived without the prior written approval by the Association.
2. The Recipient shall ensure that the structures and arrangements referred to in the CERC Manual are maintained throughout the implementation of the Contingent Emergency Response Part, with adequate staff and resources satisfactory to Association.
  3. The Recipient shall ensure that:
    - (a) the environmental and social instruments required for the Contingent Emergency Response Part are prepared, disclosed and adopted in accordance with the CERC Manual and the ESCP, and in form and substance acceptable to the Association; and
    - (b) the Contingent Emergency Response Part is carried out in accordance with the environmental and social instruments in a manner acceptable to the Association.
  4. Activities under the Contingency Emergency Response Part shall be undertaken only after an Eligible Crisis or Emergency has occurred.

**E. Environmental and Social Standards**

1. The Recipient shall ensure that the Project is carried out in accordance with the Environmental and Social Standards, in a manner acceptable to the Association.
2. Without limitation upon paragraph 1 above, the Recipient shall ensure that the Project is implemented in accordance with the Environmental and Social Commitment Plan ("ESCP"), in a manner acceptable to the Association. To this end, the Recipient shall ensure that:
  - (a) the measures and actions specified in the ESCP are implemented with due diligence and efficiency, as provided in the ESCP;
  - (b) sufficient funds are available to cover the costs of implementing the ESCP;
  - (c) policies and procedures are maintained, and qualified and experienced staff in adequate numbers are retained to implement the ESCP, as provided in the ESCP; and
  - (d) the ESCP, or any provision thereof, is not amended, repealed, suspended or waived, except as the Association shall otherwise agree in writing, as specified in the ESCP, and ensure that the revised ESCP is disclosed promptly thereafter.
3. In case of any inconsistencies between the ESCP and the provisions of this Agreement, the provisions of this Agreement shall prevail.
4. The Recipient shall ensure that:
  - (a) all measures necessary are taken to collect, compile, and furnish to the Association through regular reports, with the frequency specified in the ESCP, and promptly in a separate report or reports, if so requested by the Association, information on the status of compliance with the ESCP and the environmental and social instruments referred to therein, all such reports in form and substance acceptable to the Association, setting out, inter alia: (i) the status of implementation of the ESCP; (ii) conditions, if any, which interfere or threaten to interfere with the implementation of the ESCP; and (iii) corrective and preventive measures taken or required to be taken to address such conditions; and
  - (b) the Association is promptly notified of any incident or accident related to or having an impact on the Project which has, or is likely to have, a significant adverse effect on the environment, the affected communities, the public or workers, including, in accordance with the ESCP, the environmental and social instruments referenced therein and the Environmental and Social Standards.

5. The Recipient shall establish, publicize, maintain and operate an accessible grievance mechanism, to receive and facilitate resolution of concerns and grievances of Project-affected people, and take all measures necessary and appropriate to resolve, or facilitate the resolution of, such concerns and grievances, in a manner acceptable to the Association.
6. The Recipient shall ensure that all bidding documents and contracts for civil works under the Project include the obligation of contractors, and subcontractors and supervising entities to: (a) comply with the relevant aspects of ESCP and the environmental and social instruments referred to therein; and (b) adopt and enforce codes of conduct that should be provided to and signed by all workers, detailing measures to address environmental, social, health and safety risks, and the risks of sexual exploitation and abuse, sexual harassment and violence against children, all as applicable to such civil works commissioned or carried out pursuant to said contracts.

**F. Matching Grants**

1. Matching Grants Manual:

- (a) The Recipient shall
  - (i) prepare and adopt a manual containing detailed guidelines and procedures for the administration of Matching Grants under Part 1.2 (b) of the Project, including eligibility and selection criteria for Beneficiaries, funds transfer arrangements, template form of the Matching Grant Agreement, key terms and conditions, and other implementation, fiduciary and administrative arrangements for the matching grants, all in form and substance acceptable to the Association (the "Matching Grants Manual");
  - (ii) carry out the Part 1.2(b) of the Project and administer the Matching Grants accordance with the Matching Grants Manual and provisions of this Section I.F; and
  - (iii) ensure that the Matching Grants Manual is not amended, suspended, repealed or abrogated without the prior written approval of the Association.
- (b) In the event of any conflict between the provisions of the Matching Grants Manual and, this Agreement, the provisions of this Agreement shall prevail.

2. For purposes of the implementation of Part 1.2(b) of the Project, the Recipient shall extend a Matching Grant to each MSME Beneficiary, through a corresponding Matching Grant Agreement, and in accordance with the eligibility criteria and procedures set forth in a Matching Grants Manual.
3. The Recipient shall exercise its rights and carry out its obligations under each Matching Grant Agreement in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Matching Grant. Except as the Association shall otherwise agree, the Recipient shall not assign, amend, abrogate, or waive any Matching Grant Agreement or any of its provisions.

**Section II. Project Monitoring, Reporting and Evaluation**

**A. Project Reports**

1. The Recipient shall furnish to the Association each Project Report not later than thirty (30) days after the end of each calendar semester, covering the calendar semester. Except as may otherwise be explicitly required or permitted under this Agreement or as may be explicitly requested by the Association, in sharing any information, report or document related to the activities described in Schedule 1 of this Agreement, the Recipient shall ensure that such information, report or document does not include Personal Data.

**B. Mid-term review**

1. No later than thirty (30) months after the Effective Date, the Recipient shall, in conjunction with the Association, carry out a mid-term review of the Project (the "Mid-term Review"), covering the progress achieved in the implementation of the Project.
2. For the purpose of facilitating mid-term review, the Recipient shall prepare - under terms of reference satisfactory to the Association - and furnish to the Association not less than three (3) months prior to the beginning of the Mid-term Review, a report integrating the results of the Project's monitoring and evaluation activities, on the progress achieved in the carrying out of the Project during the period preceding the date of such report, and setting out the measures recommended to ensure the efficient carrying out of the Project and the achievement of the objective of the Project during the period following such date.
3. Following the Mid-term Review, the Recipient shall act promptly and diligently in order to take, or cause to be taken, measures recommended to ensure the efficient completion of the Project and the achievement of the objective as well as any corrective action deemed necessary by the Association to remedy any shortcoming noted in the carrying out of the Project in furtherance of the objective of the Project.

**Section III. Withdrawal of the Proceeds of the Financing**

**A. General**

Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to: (a) finance Eligible Expenditures; and (b) repay the Preparation Advance; and (c) pay in the amount allocated and, if applicable, up to the percentage set forth against each Category of the following table:

<b>Category</b>	<b>Amount of the Financing Allocated (expressed in SDR)</b>	<b>Percentage of Expenditures to be Financed (inclusive of Taxes)</b>
(1) Goods, Works, non-consulting services, consulting services, Operating Costs and Training for Part 1.1 and 1.2(a), 2 and 3 of the Project	45,670,000	100%
(2) Matching Grants under Part 1.2(b) of the Project	3,720,000	100%
(3) Emergency Expenditures for Part 4 of the Project	0	100%
(4) Refund of Preparation Advance	1,210,000	100%
<b>TOTAL AMOUNT</b>	<b>50,600,000</b>	

**B. Withdrawal Conditions; Withdrawal Period**

1. Notwithstanding the provisions of Part A above, no withdrawal shall be made:
  - (a) for payments made prior to the Signature Date;
  - (b) under Category (2) until the Recipient has prepared and adopted the Matching Grants Manual in the form and substance satisfactory to the Association; and
  - (c) for Emergency Expenditures under Category 3, unless and until all of the following conditions have been met in respect of said expenditures:

- (i) (A) the Recipient has determined that an Eligible Crisis or Emergency has occurred, and has furnished to the Association a request to withdraw Financing amounts under Category 3; and (B) the Association has agreed with such determination, accepted said request and notified the Recipient thereof; and
  - (ii) the Recipient has adopted the CERC Manual and Emergency Action Plan, in form and substance acceptable to the Association.
- 2. The Closing Date is June 30, 2027.

APPENDIX

**Section I. Definitions**

1. "Annual Work Plan and Budget" means the annual work plan and budget to be prepared by the Recipient under Section I.C.2 of Schedule 2 of this Agreement.
2. "Anti-Corruption Guidelines" means, for purposes of paragraph 5 of the Appendix to the General Conditions, the "Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants", dated October 15, 2006 and revised in January 2011 and as of July 1, 2016.
3. "CERC Manual" means the manual referred to in Section I.D.1 of Schedule 2 to this Agreement, as such manual may be updated from time to time with the agreement of Association.
4. "Category" means a category set forth in the table in Section III.A of Schedule 2 to this Agreement.
5. "Contingent Emergency Response Part" means any activity or activities to be carried out under Part 4 of the Project to respond to an Eligible Crisis or Emergency.
6. "Emergency Expenditures" means any of the eligible expenditures set forth in the CERC Manual referred to in Section I.D of Schedule 2 to this Agreement and required for the Contingent Emergency Response Part.
7. "Emergency Action Plan" means the plan referred to in Section I.D of Schedule 2 to this Agreement, detailing the activities, budget, implementation plan, and monitoring and evaluation arrangements, to respond to the Eligible Crisis or Emergency.
8. "Eligible Crisis or Emergency" means an event that has caused, or is likely to imminently cause, a major adverse economic and/or social impact to the Recipient associated with a natural or man-made crisis or disaster.
9. "Environmental and Social Commitment Plan" or "ESCP" means the environmental and social commitment plan for the Project, dated May 4, 2022, as the same may be amended from time to time in accordance with the provisions thereof, which sets out the material measures and actions that the Recipient shall carry out or cause to be carried out to address the potential environmental and social risks and impacts of the Project, including the timeframes of the actions and measures, institutional, staffing, training, monitoring and reporting arrangements, and any environmental and social instruments to be prepared thereunder.

10. "Environmental and Social Standards" or "ESSs" means, collectively:  
(i) "Environmental and Social Standard 1: Assessment and Management of Environmental and Social Risks and Impacts"; (ii) "Environmental and Social Standard 2: Labor and Working Conditions"; (iii) "Environmental and Social Standard 3: Resource Efficiency and Pollution Prevention and Management"; (iv) "Environmental and Social Standard 4: Community Health and Safety"; (v) "Environmental and Social Standard 5: Land Acquisition, Restrictions on Land Use and Involuntary Resettlement"; (vi) "Environmental and Social Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources"; (vii) "Environmental and Social Standard 7: Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities"; (viii) "Environmental and Social Standard 8: Cultural Heritage"; (ix) "Environmental and Social Standard 9: Financial Intermediaries"; and (x) "Environmental and Social Standard 10: Stakeholder Engagement and Information Disclosure"; effective on October 1, 2018, as published by the Association.
11. "Fiscal Year" means the twelve-month period starting on January 1-and ending on December 31 of the following calendar year.
12. "Gambia Bureau of Statistics" means the government department under the Ministry of Finance and Economic Affairs of the Recipient, responsible for the collection, analysis and dissemination of statistical data.
13. "Gambia Tourism Board" means the institution mandated by Government in June 2011 to promote The Gambia as tourism destination.
14. "General Conditions" means the "International Development Association General Conditions for IDA Financing, Investment Project Financing", dated December 14, 2018 (revised on August 1, 2020, April 1, 2021, and January 1, 2022).
15. "Lead Firm" refers to a large tourism business that have relationships with local MSMEs, as provider of goods and services.
16. "Matching Grants" means the grants extended under Part 1.2.(b) of the Project under the terms and conditions in Section I.F of Schedule 2 of this Agreement.
17. "Matching Grants Manual" means the manual referred in Section I.F.1.(a) of Schedule 2 to this Agreement.
18. "Ministry of Finance and Economic Affairs" means the Recipient's ministry responsible for finance and economic affairs, or any successor thereto.
19. "Ministry of Tourism and Culture" means the Recipient's Ministry responsible for tourism or any successor thereto.

20. "MSME" means micro, small and medium enterprises.
21. "MSME Beneficiaries" means the local tourism sector related MSMEs within selected tourist destinations that meet the eligibility criteria and are proposed to receive Matching Grants as further detailed in the PIM.
22. "Operating Costs" means the reasonable incremental expenses arising under the Project, and based on the Annual Work Plan and Budget, on account of vehicle operation and maintenance, maintenance of equipment, communication and insurance costs, office administration costs, utilities, rentals, accommodation, banking charges, advertising expenses, travel, *per diem* and Project staff, but excluding the salaries of the Recipient's civil servants.
23. "Preparation Advance" means the portion of the advance referred to in Section 2.07 (a) of the General Conditions, granted by the Association to the Recipient pursuant to the letter agreement signed on behalf of the Association on January 24, 2022, and on behalf of the Recipient on January 25, 2022.
24. "Procurement Regulations" means, for purposes of paragraph 85 of the Appendix to the General Conditions, the "World Bank Procurement Regulations for IPF Borrowers", dated November 2020.
25. "Project Implementation Manual" or acronym "PIM" means the manual referred to in Section I.B.1 of this Agreement to be adopted by the Recipient, as the same may be amended from time to time with the prior written agreement of the Association.
26. "Project Implementation Unit" means the unit referred to in Section I.A.2 of this Agreement responsible for overseeing the overall performance of the Project, among other things.
27. "Project Steering Committee" or acronym "PSC" means the committee referred to in Section I.A.1 of Schedule 2 to this Agreement and responsible for the oversight of the Project.
28. "Signature Date" means the later of the two dates on which the Recipient and the Association signed this Agreement and such definition applies to all references to "the date of the Financing Agreement" in the General Conditions.
29. "Technical Working Group" means the group referred in Section I.A.3 of Schedule 2 to this Agreement.
30. "Training" mean Project-related national and international study tours, training courses, seminars, workshops, and other training activities, not included under service providers' contracts, which include costs of training materials, space and equipment rental, travel and accommodation; *per diem* costs of trainees and

trainers; trainers' fees; and other training related miscellaneous costs, all as set out in the Annual Work Plan approved by the Association.

31. "Tourism Development Areas" means tourism development areas in the Gambia listed in the Recipient's Tourism Master Plan dated July 2006.