

PRESS RELEASE

The Government of Australia has agreed to contribute an additional grant assistance of Australian Dollar 4 million (approximately NRs 314 million) to the pool of School Sector Reform Program (SSRP). The Government of Nepal and the Government of Australia signed an agreement to this effect at the Ministry of Finance, today.

The SSRP was implemented under Sector Wide Approach (SWAp) modality, which is one of the preferred modality of the Government of Nepal for mobilization of development cooperation. The SWAP modality is an exception to the threshold for grant aid as stipulated in the Development Cooperation Policy. This program mainly aims at reforming public schools with quality and inclusive education towards achieving the goal of "Education for all" in Nepal. This program was originally planned so as to be completed by 2013/14. However, Government of Nepal has decided to extend for another two years considering its continued relevance. Government of Australia has been supporting SSRP as one of the prominent pool partners. The extended Joint Financing Arrangement (JFA) has already been signed among pooling partners including Australia as a guiding framework for implementing the SSRP.

Mr. Suman Prasad Sharma, Secretary, Ministry of Finance and H.E. Mr. Glenn White, Ambassador of Australia to Nepal have signed the agreement on behalf of their respective Governments.

The Government of Nepal has expressed its sincere appreciation to the government of Australia for this assistance and also for its continued support in the socio-economic development of Nepal.

Ministry of Finance

Singh Durbar, Kathmandu.

15 April, 2015 (02 Baisakh, 2072)