INTEGRATED FINANCIAL MANAGEMENT INFORMATION SYSTEM (IFMIS)
ADDITIONAL FINANCING PROJECT II
CREDIT NO 5904-GM

MINISTRY OF FINANCE & ECONOMIC AFFAIRS (MOFEA)

PROJECT FINANCIAL STATEMENTS & REPORTS
FOR THE YEAR ENDED 31st DECEMBER 2017

AUGUSTUS PROM
AUDIT.TAX.ADVISORY
REGISTERED AUDITORS

CENTENARY BUILDING, 3rd FL.
3 KAIRABA AVENUE
SERREKUNDA, KSMD
THE GAMBIA

JUNE 2018
Contents

1 General Information 2
1.1 Background 4
1.2 Audit Scope and objectives 6
1.3 Summary of audit results 10

2 Consolidated Project Financial Statements 12
2.1 Auditor’s Report on the Project Financial Statements 12
2.2 Consolidated Statement of Sources & Uses of Funds 15

3 Notes to the Statements 17
3.1 Accounting Policies 17

4 Auditor’s Report on the Special Accounts - IDA 20
4.1 Auditors Report on the IDA Special Account 20
4.2 IDA Special Account Statement by component 21
4.3 IDA Special Account Statement by category 22

6 Appendices 23

Appendix A – List of Ineligible Expenditure
Appendix B – Budget Variance Reports
Appendix C – Withdrawal Applications & Reconciliation
Appendix D – Project Fixed Assets
### 1. General Information

**Members of the Project Steering Committee (PSC)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Details</th>
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<tbody>
<tr>
<td>Aboulie Jallow</td>
<td>Permanent Secretary (1) – MOFEA – Chair</td>
</tr>
<tr>
<td>Mod K Ceesay</td>
<td>Permanent Secretary (2) – MOFEA</td>
</tr>
<tr>
<td>Momodou Lamin Bah</td>
<td>Accountant General – AG’s Department</td>
</tr>
<tr>
<td>Karamba Touray</td>
<td>Auditor General – NAO</td>
</tr>
<tr>
<td>Lamin Camara</td>
<td>Permanent Secretary – MOICI</td>
</tr>
<tr>
<td>Lamin Camara</td>
<td>Deputy Permanent Secretary – MOFEA</td>
</tr>
<tr>
<td>Yaya Drammeh</td>
<td>Deputy Permanent Secretary – MOFEA</td>
</tr>
<tr>
<td>Momodou Taal</td>
<td>Director EMPAD MOFEA</td>
</tr>
<tr>
<td>Ansumana L.N Touray</td>
<td>Director Budget – MOFEA</td>
</tr>
<tr>
<td>Ousainou Corr</td>
<td>Director Finance &amp; IT – CBG</td>
</tr>
<tr>
<td>Alhagie S. Denton</td>
<td>Director Finance – GRA</td>
</tr>
<tr>
<td>Lamin Sing hateh</td>
<td>Deputy Accountant General – AG’s Department</td>
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<td>Momodou S. Jatta</td>
<td>Deputy Accountant General – AG’s Department</td>
</tr>
<tr>
<td>Agnes Macauley</td>
<td>Deputy Accountant General – AG’s Department</td>
</tr>
<tr>
<td>Saffie Dambelleh</td>
<td>Project Coordinator – PCU</td>
</tr>
<tr>
<td>Jainaba Faal</td>
<td>Procurement Officer – PCU</td>
</tr>
<tr>
<td>Musa Saidykhan</td>
<td>Deputy Director IT – GRA</td>
</tr>
<tr>
<td>Ebrima Darboe</td>
<td>Director DLDM – MOFEA</td>
</tr>
<tr>
<td>Mohammed Hassan Loum</td>
<td>M &amp; E Officer – PCU</td>
</tr>
<tr>
<td>Modou Ceesay</td>
<td>Director General Internal Audit Directorate</td>
</tr>
<tr>
<td>Muhammed Jallow</td>
<td>Deputy Permanent Secretary – MOBSE</td>
</tr>
<tr>
<td>Bakary Sanyang</td>
<td>Finance &amp; Admin Manager – PCU</td>
</tr>
<tr>
<td>BaiMadi Ceesay</td>
<td>Director PFM</td>
</tr>
</tbody>
</table>

**Bankers**

Central Bank of The Gambia  
1 Ecowas Avenue  
Banjul,  
The Gambia

**Financial Auditor**

Augustus Prom  
Audit.Tax.Advisory  
Centenary Building, 3rd Floor  
3 Kairaba Avenue  
Serrekunda, KSMD  
The Gambia.
Donors
International Development Association (IDA)
1818 H Street, N.W
Washington, D.C.20433
United States of America.

Ministry of Finance and Economic Affairs
Government of The Gambia (Counter-part Funding)
The Quadrangle
Banjul
Republic of The Gambia
West Africa.

Registered Office
The Quadrangle
Banjul
Republic of The Gambia
West Africa.
1.1 **Project Background**

The objective of the project is to increase the capacity of the Recipient in public resources management. The Project consists of the following:

**Part 1: Support for IFMIS Rollout, Interfaces and System Training**

The provision of IFMIS hardware for: (i) the extension of the technical infrastructure to additional IFMIS sites with additional workstations and printers; and (ii) the expansion of the capacity of the existing data center and the disaster recovery sites with additional servers.

The provision of IFMIS system and application software.

1. The installation and configuration of the IFMIS network through the provision of equipment for the setting up of the local area network and the wide area network, as well as the establishment of system interfaces.
2. Management and the monitoring of the IFMIS installation, configuration and implementation, through the provision of goods, equipment and training.
3. Provision of the IFMIS training and certification for the core application team and core technical team, as well as training on the report development and end-user training.
4. Provision of technical assistance for the transfer of IFMIS skills to the end users of the IFMIS system.
5. Implementation and operationalization of the new IFMIS modules and interfaces to expand its capabilities and scope.
6. Improvement of IFMIS information and communication technology infrastructure and data centers to support the IFMIS expansion.
7. Provision of advisory services and training on systems integration and change management to the relevant stakeholders.
8. Development and implementation of the ERMS and strengthening the institutional capacity of NRS.
9. Strengthening the Recipient’s Capacity on Human Resources and pay reform management.
11. Supporting the efficiency and integrity in the management of the Recipient’s Payroll System.
12. Strengthening the Recipients debt management system, including (i) the strengthening of the Recipients capacity in debt management and transparency, (ii) the purchase and installment of a new debt recording management system; and (iii) the carrying out of a thorough review of the Recipient’s debt management system.
Part 2: New IFMIS Activities

1. The carrying out of business process review workshops and the implementation of a sensitization campaign aimed at explaining how the IFMIS will change the business process.
2. The provision of the necessary IFMIS licenses.
3. The provision of services for the validation of human resources and payroll records.

Part 3: Communication and Change Management

The implementation of a sensitization and information program on IFMIS use, including through the carrying out of workshops and seminars.

Part 4: Accounting and IT Capacity Building for Sustainability

1. Provision of overseas training for staff members of the Recipient in professional accounting and IT courses coordinated by AGD.
2. Provision of local training for at least 60 staff members of the Recipient enrolled in professional and IT courses.
3. Capacity building of the AGD in accounting, financial management and IT, through the provision of library books and equipment.

Part 5: Project Implementation Support

Project coordination and management, including through the financing of Operating Cost, expenditures related to monitoring and evaluation, financial audits, training and communications.

Part 6: Support to National Statistic Capacity Building

Carrying out of a program to strengthen the Recipient’s national statistics capacity, including:

1. Provision of advisory services to relevant GBoS staff;
2. Scholarship for two GBoS staff to pursue statistics training abroad; (iii)
3. Carrying out a survey on data dissemination;
4. Provision of equipment and software to GBoS.
5. Carrying out an integrated household survey for the period 2015/16;
6. Improving the recipient’s National Accounts, and developing and maintaining a statistical business registry;
7. Strengthening the Recipient’s civil registration and vital statistics system
8. Strengthening the Recipient’s National Statistical System
9. Strengthening the Recipient’s bureau of Statistics data dissemination; and
10. Provision of resident advisory services to GBOS.
Part 7: Support for the Preparation of an Energy National Study

Carrying out a national energy strategy study and an assessment of NAWEC'S financial management system and related action plan.

Part 8: Support for State Owned Enterprise Reform

1. Supporting the Recipients Unit working on the reform of State Owned Enterprises.

2. Improving the Financial Discipline and Corporate framework of State owned Enterprises.

3. Reviewing and improving the oversight and corporate governance and legal framework for state owned enterprises.
1.2 Audit Scope & Objectives

A. Financial Audit

The objective of the financial audit of the IFMIS Additional Financing Project II Financial Statements (PFSs) is to enable the auditor to express a professional opinion on the financial position of the Project and of the funds received and expenditure for the year ended 31st December, 2017.

The audit will be carried out in accordance with International Standards on Auditing (ISAs) as promulgated by the International Federation of Accountants (IFAC) and the Donor’s (IDA) Audit Guidelines and will include such tests and controls deemed necessary under the circumstances. The professional opinion will include specific references as to whether:

a) All external funds have been used in accordance with the conditions of the financing agreements, with due attention to economy and efficiency and only for the purposes for which the financing was provided;

b) Goods and services have been procured in accordance with the financing agreements;

c) All necessary supporting documents, records and accounts have been kept in respect of all project ventures (including expenditures via statements of expenditures or (Special Accounts). Clear linkages should exist between the books of accounts and the interim and annual reports presented to the donor (IDA);

d) Where Special accounts have been used, they have been maintained in accordance with the provisions of the grant agreements; and

e) The Project Financial Statements have been prepared in accordance with IPSAS Cash Basis of Accounting and IDA Guidelines.

Audit of the Statements of Expenditures (SOEs)

In addition to the annual audit of the Financial Statements, the Statements of Expenditures (SOEs) used as the basis for the submission of withdrawal applications are to be audited in order to express a professional opinion as to whether:

(a) The SOEs audited have been prepared in accordance with the provisions of the relevant financing agreement;

b) All information and explanations necessary for the purposes of the audit have been obtained; and
c) All supporting documents have been retained and the SOEs audited can be relied upon to support the related withdrawal applications.

B. Project Financial Statements (PFS)

The project financial statements should include:

(a) Yearly statements of sources and application of funds, which should disclose separately World Bank’s funds and other donors’ funds and beneficiaries’ funds

(b) Yearly SOEs by withdrawal application and category of expenditures;

(c) Reconciliation between the amounts shown as received by the project and those shown as being disbursed by WB as an annex;

(d) Status of funds by category;

(e) A statement of comparison between actual expenditures and budget estimates;

(f) Notes accompanying the PFSs; cash balances.

C. Quality Control and Documentation Procedures

The auditor shall apply International Standards on Auditing (ISA 220), and therefore required to do the following:

(a) Obtain relevant information to evaluate circumstances and relationships that create threats to independence;

(b) Evaluate information on identified breaches which create threat to independence of the audit engagement;

(c) Take appropriate action to eliminate such threats or reduce them to an acceptable level by applying safeguards;

(d) Document conclusions on independence of the engagement.
(e) **Management Letter Report**

The auditor shall prepare a ‘Management Letter Report to:

(a) Give comments and observations on the accounting records, systems and controls that were examined during the course of the audit;

(b) Identify specific deficiencies and areas of weakness in systems and controls that have come to our attention and make recommendations for their improvement;

(c) Report on the degree of compliance to applicable National Laws & Regulations and each of the financial covenants of the Financing (Grant) agreements and give comments on internal and external matters affecting such compliance;

(d) Communicate matters that have come to attention during the audit that might have a significant impact on the implementation of the project;

(e) Bring to attention any other matters that the auditor considers pertinent;

(f) **Audit of the Special Accounts**

The auditor is required to audit the activities of the Special Accounts associated with the project. The auditor should apply such tests and controls as the auditors considers necessary under the circumstances. The auditor is required to express his opinion on whether:

a) The receipts are properly accounted for and withdrawals were made for the purposes of the project in accordance with the financing agreements;

b) The degree of compliance with the Bank’s procedures and the balance of the Special Accounts at the year end;

c) The special account statement give a true and fair view of the activity for the year ended 31st December 2017, on the basis of cash deposits and withdrawals; and

d) The operations and the use of the Special Account in accordance with financing agreements and the adequacy of internal controls for this type of disbursement mechanism.
1.3 Summary of Audit Results

Internal Controls
We have assessed the overall internal control environment of IFMIS Additional Financing Project as Adequate. This was based on the outcome of tests of components of the project's control environment assessed as follows:

- Control Consciousness - Adequate
- Segregation of Duties - Adequate
- Management & Supervision - Adequate
- Competence of Personnel - Adequate
- Protection of Fixed Assets - Adequate
- Accounting & Protection of Records - Adequate
AUDITORS REPORTS ON THE CONSOLIDATED STATEMENT OF SOURCES & USES OF FUNDS
2. **Auditor’s Report on The Project Financial Statements**

**Auditor’s Opinion**

We have audited the Statement of Sources and Uses of Funds of the IFMIS Additional Financing Project II for the year then ended, and notes to the Financial Statements including Accounting Policies applicable to the Project.

In our opinion, all external funds have been used in accordance with the conditions of the Credit Agreements (Credit No. 5904-GM), goods and services have been procured in accordance with the Grant Agreements. In our opinion, proper books of accounts have been kept with adequate internal controls. The Statement of Sources & Uses of Funds give a true and fair view of the financial position of the IFMIS additional Financing Project II as at 31st December 2017, prepared in accordance with Donor (IDA) guidelines and on IPSAS Cash basis of accounting.

**Basis of Opinion**

We conducted our audit in accordance with International Standard on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the financial Statements section of our report. We are independence of the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in The Gambia and we have fulfilled our other responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Responsibilities of Management and those charged with governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IPSAS Cash Basis Accounting, and in the manner required by the Project Agreement and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Project’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Project’s financial reporting process.

Auditors Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intention omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute’s internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management’s use of the going concern basis of accounting and basic on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the Institute’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the
audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Institute’s financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal con

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The Engagement Partner on the audit resulting in this independent auditor’s report is Mr Augustus F. Prom.

Augustus Prom

AUDIT. TAX. ADVISORY
REGISTERED AUDITORS

DATE: 28-June-2018
2.2 Consolidated Statement of Sources & Uses of Funds

For the year ended 31st December 2017

<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>Year ended 31st December 2017 GMD</th>
<th>Year ended 31st December 2017 USD</th>
<th>Cumulative to 31st December 2017 GMD</th>
<th>Cumulative to 31st December 2017 USD</th>
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</thead>
<tbody>
<tr>
<td><strong>Opening Balance</strong></td>
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<tr>
<td>USD Special a/c</td>
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<td></td>
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</tr>
<tr>
<td><strong>Receipts</strong></td>
<td>4.2</td>
<td>40,611,557</td>
<td>884,745</td>
<td>40,611,557</td>
<td>884,745</td>
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<tr>
<td>Receipts IDA</td>
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<tr>
<td><strong>Expenditure</strong></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Comp 1–Support for IFMIS Rollout &amp; Interface</td>
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<td>13,912,226</td>
<td>295,483</td>
<td>13,912,226</td>
<td>372,769</td>
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<td>Comp 6–Support to National Statistic</td>
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<td>181,880</td>
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<td>Comp 8–Support to Directorate for Public Private Partnership</td>
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<td>8,792,176</td>
<td>186,678</td>
<td>8,792,176</td>
<td>186,678</td>
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<td></td>
<td></td>
<td>31,247,467</td>
<td>664,041</td>
<td>31,247,467</td>
<td>664,041</td>
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### Consolidated Project Financial Statements – Cont'

<table>
<thead>
<tr>
<th>Notes</th>
<th>Year ended 31st December 2017</th>
<th>Cumulative to 31st Dec 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>GMD</td>
<td>USD</td>
</tr>
<tr>
<td>Receipts Less Expenditure</td>
<td>9,364,090</td>
<td>220,704</td>
</tr>
<tr>
<td>Translation Difference</td>
<td>1,145,843</td>
<td>-</td>
</tr>
<tr>
<td>Closing Balance</td>
<td><strong>10,509,933</strong></td>
<td><strong>220,704</strong></td>
</tr>
</tbody>
</table>

Represent by:

- **Closing Bank Balances**
  - USD Special Account – IDA
    - **10,509,933** | **220,704** | **10,509,933** | **220,704**

**Total Cash & Cash Equivalents**

- **10,509,933** | **220,704** | **10,509,933** | **220,704**

Signed for and on behalf of the IMFIS Additional Financing Project II on 22/08/2018 by:

- **Project Coordinator:**
- **PSC Chairperson:**
3. Notes (Forming part of the Project Financial Statements)

Accounting Policies

3.1. The project adopted the following accounting policies which have been consistently applied for items that are considered:

a) Accounting Convention
The financial statements have been prepared under the historical cost on cash basis accounting. Funds are being recognized as resources in the period in which they are received. Expenditures are also recognized upon disbursements.

b) Cash Basis of Accounting
The cash basis of accounting recognized on the receipt of cash or cash equivalent and expenditure recognized on the disbursement of cash or cash equivalent.

c) Non-Current Assets (Fixed Assets)
Fixed Asset investments and all other capital items are treated as operating expenditure in the Project Financial statements.

d) Expenditure
This represents all expenditure actually incurred through the bank accounts and direct payments made by the Bank on behalf of the Project.

e) Foreign Currency Transactions
Transactions in the Special Accounts are maintained in the Central Bank of The Gambia in US Dollars are translated into Gambian Dalasis at the rate of exchange ruling at the date of transaction. The bank balances of the Special Accounts in USD is converted to GMD at the yearend closing rate of the dollar as at 31st December 2017 to ensure that the closing bank balance in dalasis reported reflects the dollar market rate at year end which leads to an exchange gain or loss as at year end this is because at the year end, closing balances of monetary items are translated at balance sheet date and non monetary items are translated at the historic rate. The same year end translation policy of USD to GMD, applies to year end conversion of bank balances from GMD to USD. The Year End Conversion rate used is GMD47.6 to 1 USD.
f) **Budget**
   The budget is developed on the same accounting basis (cash basis), same classification basis and for the same period as for the financial statements.

g) **The Project Duration**
   The Integrated Financial Management Information System (IFMIS) Additional Financing Project is expected to be implemented over 3 years from January 2017 to 31st December 2019.

h) **Comparative Figures**
   There are no comparative figures in the Project Financial Statement because this is the first project period being audited.
4. **Auditor’s Report on the USD Special Account - IDA**

4.1 **To Members of the Project Steering Committee - Government of The Gambia and IDA**

We have audited the statements of the Special Accounts of the IFMIS Additional Financing project II for the year ended 31st December 2017 set out on page 21 (Expenditure in Component Basis) and page 22 (Expenditure in Category Basis), established under the provisions of the IDA Credit Number 5904-GM.

Our audit of the special account was carried out in accordance with International Standards on Auditing (ISA) and IDA guidelines and accordingly included such review of systems of internal controls, tests of the accounting records and supporting documentation, verification of account balances and such other audit procedures that we considered necessary under the circumstances.

The accompanying Special Account Statement was prepared on the basis of cash deposits and withdrawals for the purpose of complying with the above mentioned grant agreement.

In our opinion, the receipts are properly accounted for and the withdrawals were made for the purposes of the project in accordance with the Financing Agreement. The Special Account gives a true and fair view of the activities for the year ended 31st December 2017, on the basis of cash deposits and withdrawals.

Augustus Prom
Audit.Tax.Advisory
Registered Auditors

Date: 28-June-2018
### 4.2 IDA USD Special Account Statements by Component

*For the year ended 31st December 2017*

<table>
<thead>
<tr>
<th>Component</th>
<th>Year ended 31st Dec 2017 GMD</th>
<th>Year ended 31st Dec 2017 USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Receipts</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IDA Replenishments <em>(See Page 27)</em></td>
<td>40,611,557</td>
<td>884,745</td>
</tr>
<tr>
<td><strong>Total Funds Available</strong></td>
<td>40,611,557</td>
<td>884,745</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
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<td>Comp 1-Support for IFMIS Rollout &amp; Interface</td>
<td>13,912,226</td>
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<tr>
<td><strong>Exchange Gain</strong></td>
<td>1,145,843</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing Bank Balance as at 31st Dec. 2017</strong></td>
<td>10,509,933</td>
<td>220,704</td>
</tr>
</tbody>
</table>
4.3 **IDA USD Special Account Statements by Category**

*For the year ended 31st December 2017*

<table>
<thead>
<tr>
<th></th>
<th>Year ended 31st Dec 2017</th>
<th>Year ended 31st Dec 2017</th>
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<td><strong>Opening Balance</strong></td>
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<td>884,745</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Category 1 - Consulting Services</td>
<td>6,319,437</td>
<td>137,569</td>
</tr>
<tr>
<td>Category 2 - Goods &amp; Non Consulting Services</td>
<td>24,778,892</td>
<td>523,333</td>
</tr>
<tr>
<td>Category 3 - Operating Cost</td>
<td>149,138</td>
<td>3,139</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>31,247,467</td>
<td>664,041</td>
</tr>
<tr>
<td><strong>Receipts over expenditure</strong></td>
<td>9,364,090</td>
<td>220,704</td>
</tr>
<tr>
<td>Exchange Gain</td>
<td>1,145,843</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing cash Balance as at 31st Dec. 2017</strong></td>
<td>10,509,933</td>
<td>220,704</td>
</tr>
</tbody>
</table>
Appendices to the Project Financial Statements
Appendices

Appendix A  List of Ineligible project expenses
Appendix B  Budget Variance Report
Appendix C  Withdrawal Applications & Reconciliations
Appendix D  Project Fixed Assets
Appendix A – List of Ineligible Expenditure

<table>
<thead>
<tr>
<th>Ineligible expenditure</th>
<th>Year ended 31st Dec 2017 (GMD)</th>
<th>Year ended 31st Dec 2016 (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Nil</td>
<td>Nil</td>
</tr>
</tbody>
</table>
Appendix B – Budget Variance Reports

<table>
<thead>
<tr>
<th>Component Description</th>
<th>Budget USD</th>
<th>Actual Expenditure USD</th>
<th>Variance USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Component 1 - Support for IFMIS Rollout and Interface</td>
<td>670,050</td>
<td>295,483.38</td>
<td>374,566.62</td>
</tr>
<tr>
<td>Component 6 - Support for National Statistical Capacity Building</td>
<td>708,400</td>
<td>181,879.53</td>
<td>526,520.47</td>
</tr>
<tr>
<td>Component 8 - Support to Directorate for Public - Private Partnership</td>
<td>816,800</td>
<td>186,678.04</td>
<td>630,121.96</td>
</tr>
<tr>
<td>Total</td>
<td>2,195,250</td>
<td>664,040.95</td>
<td>1,531,209.05</td>
</tr>
</tbody>
</table>
### Appendix C – Withdrawal Applications & Reconciliations

<table>
<thead>
<tr>
<th>Source</th>
<th>Year</th>
<th>Application No.</th>
<th>Application Amount (USD)</th>
<th>Cumulative (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDA</td>
<td>2017</td>
<td>001</td>
<td>50,000</td>
<td>50,000</td>
</tr>
<tr>
<td>IDA</td>
<td>2017</td>
<td>001A</td>
<td>450,000</td>
<td>450,000</td>
</tr>
<tr>
<td>IDA</td>
<td>2017</td>
<td>002</td>
<td>108,744</td>
<td>608,744</td>
</tr>
<tr>
<td>IDA</td>
<td>2017</td>
<td>003</td>
<td>151,381</td>
<td>760,124</td>
</tr>
<tr>
<td>IDA</td>
<td>2017</td>
<td>004</td>
<td>35,600.63</td>
<td>795,724.75</td>
</tr>
<tr>
<td>IDA</td>
<td>2017</td>
<td>005</td>
<td>89,020.38</td>
<td>884,745.13</td>
</tr>
<tr>
<td><strong>Total Receipts During the year</strong></td>
<td></td>
<td></td>
<td><strong>884,745.13</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

The Withdrawal Applications above has been reconciled to the Financials of the Project and there was no difference between the amounts captured in the Project Financial Statements and the Amount stated in the Withdrawal Application Table Above.
## Appendix D – Project Fixed Assets

<table>
<thead>
<tr>
<th>Purchase Date</th>
<th>Unit</th>
<th>Description</th>
<th>Asset Reference</th>
<th>Location</th>
<th>Model/Serial No.</th>
<th>Fund Source</th>
<th>Status</th>
<th>Amount (D)</th>
<th>Amount ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21/11/2017</td>
<td>1</td>
<td>TOYOTA Land Cruiser PRADO 4WD</td>
<td>AF2/MV/01/DPPP/01</td>
<td>DPPP- Director</td>
<td>JTEBD9FJ30K021992</td>
<td>IDA</td>
<td>NEW</td>
<td>2,050,000.00</td>
<td>43,185.17</td>
</tr>
<tr>
<td>21/11/2017</td>
<td>1</td>
<td>TOYOTA Land Cruiser PRADO 4WD</td>
<td>AF2/MV/01/PMO/02</td>
<td>PMO - PS</td>
<td>JTEBD9FJ40K022083</td>
<td>IDA</td>
<td>NEW</td>
<td>2,050,001.00</td>
<td>43,185.17</td>
</tr>
<tr>
<td>21/11/2017</td>
<td>1</td>
<td>TOYOTA Land Cruiser PRADO 4WD</td>
<td>AF2/MV/01/PMO/03</td>
<td>PMO - DPS 2</td>
<td>JTEBD9FJ50K022092</td>
<td>IDA</td>
<td>NEW</td>
<td>2,050,002.00</td>
<td>43,185.17</td>
</tr>
<tr>
<td>21/11/2017</td>
<td>1</td>
<td>TOYOTA Land Cruiser PRADO 4WD</td>
<td>AF2/MV/01/PMO/04</td>
<td>PMO - DPS 1</td>
<td>JTEBD9FJX0K021956</td>
<td>IDA</td>
<td>NEW</td>
<td>2,050,003.00</td>
<td>43,185.17</td>
</tr>
</tbody>
</table>

**Total** 2,050,003.00 43,185.17