

Audited Project Financial Statements

Project Number: 48326-001

Loan/Grant Number: G0411/0412

Period covered: 3 November 2014 to 20 December 2015

Afghanistan: Northern Flood-Damaged Infrastructure Emergency Rehabilitation Project-

Prepared by Ministry of Rural Rehabilitation and Development

For the Asian Development Bank

Date received by ADB: 27 June 2016

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Public Communications Policy 2011 and as agreed between ADB and the Ministry of Finance

NORTHERN FLOOD - DAMAGED INFRASTRUCTURE
EMERGENCY REHABILITATION PROJECT (N-FIER)
GRANT NO: G0411 (ADF) & G0412 (AITF)
PROJECT ID: 48326-001-AFG
FUNDED BY: ASIAN DEVELOPMENT FUND (ADF) &
AFGHANISTAN INFRASTRUCTURE TRUST FUND (AITF)
THROUGH
ASIAN DEVELOPMENT BANK (ADB)

CONSOLIDATED ANNUAL PROJECT
FINANCIAL STATEMENT (APFS)
FOR THE PERIOD FROM
NOVEMBER 03, 2014 TO DECEMBER 20, 2015

ASIAN DEVELOPMENT BANK
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27 JUN 2016

TABLE OF CONTENTS

Particulars		Page #
A.	Independent Auditor's Report on Annual Project Financial Statement (APFS)	2-3
B.	<u>Audited Annual Project Financial Statement (APFS)</u>	
	• Statement of Fund Utilization	4
	• Project Expenditures (Per Disbursement Procedure and Per Source of Fund)	5
	• Cumulative Project Financing by Source	6
	• Notes to the Annual Project Financial Statement (APFS)	7-11
	• Summarized Bank Reconciliation Statement	12
	• Statement of Comparison (Budget and Actual Amount)	13

INDEPENDENT AUDITORS' REPORT**To the Asian Development Bank****Report on Annual Project Financial Statements**

We have audited the accompanying Annual Project Financial Statement (APFS) including Imprest account of Ministry of Rural Rehabilitation and Development (MRRD) and Ministry of Energy and Water (MEW) for the Project "Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)" – funded by Asian Development Fund (ADF) and Afghanistan Infrastructure Trust Fund (AITF) through Asian Development Bank (ADB) which comprise the consolidated statement of fund utilization, consolidated project expenditures (per disbursement procedure and per source of fund), cumulative project financing by source, a summary of significant accounting policies and other explanatory information for the fiscal period from November 03, 2014 to December 20, 2015 along with summarized bank reconciliation statement and statement of comparison budget and actual amount as at December 20, 2015.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these APFS in accordance with cash receipts and disbursements basis of accounting as described in Note 3.1 to the APFS and as per requirements of the Asian Development Bank (ADB), and for such internal control as management determines is necessary to enable preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these APFS based on our audit. We conducted our audit in accordance with the International Standards on Auditing. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the APFS are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the APFS. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the APFS, whether due to fraud and error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the APFS including Imprest account present fairly, in all material respects, the cash receipts and disbursements of the "Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)" funded by Asian Development Fund (ADF) and Afghanistan Infrastructure Trust Fund (AITF) through Asian Development Bank (ADB) for the period from November 03, 2014 to December



20, 2015 in accordance with cash receipts and disbursements basis of accounting as described in Note 3.1 to the APFS and as per requirements of the Asian Development Bank (ADB).

Report on Other Regulatory requirements

In our opinion:

- a. the proceeds of the ADB grant have been utilized only for the Project in accordance with the grant agreement;
- b. the financial information contains data specifically agreed upon between the Islamic Republic of Afghanistan and ADB as being necessary for inclusion in the APFS;
- c. the financial information complies with relevant regulations and statutory requirements;
- d. relevant financial covenants and assurances given by the borrower have been complied with; and
- e. Expenditure has been withdrawn accurately and with propriety under the SOE procedures.

Basis of Accounting and Restriction on the Distribution and Use

Without modifying our opinion, we draw your attention to note 3.1 to the financial statements, which describe the basis of accounting. The financial statements prepared by MRRD and MEW is to comply with financial reporting guidelines of Asian Development Bank. As a result, our audit report may not be suitable for another purpose.


ZEESHAN ALI & CO.,
Chartered Accountants



Date: June 22, 2016
Kabul, Afghanistan.

Engagement Partner: Qamar Ali Mumtaz, FCA

Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
 Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
 Project ID: 48326-001-AFG
 Grant numbers: G0411 (ADF) and G0412 (AITF)
 Consolidated Statement of Fund Utilization
 For the period from November 03, 2014 to December 20, 2015

		Implementing Agencies				
		MRRD		MEW		
Note	G0411 (ADF)	G0412 (AITF)	G0411 (ADF)	G0412 (AITF)	Total	
----- U S D -----						
OPENING BALANCE	-	-	-	-	-	
RECEIPTS						
Funds received from ADB	3	4,000,000	7,167,277	-	11,280,827	
Foreign exchange gain	2.2	3,313	-	-	3,313	
Total Receipts		4,003,313	7,167,277	-	11,284,140	
PAYMENTS						
Civil works	4	60,406	5,784,751	-	5,845,157	
Equipment	5	217,778	-	-	217,778	
Consultants	6	-	-	-	-	
Security	7	-	-	-	-	
Project Management	8	448,202	125	29,542	477,869	
Total Payments		726,386	5,784,876	-	6,540,804	
CLOSING BALANCE		3,276,927	1,382,401	-	4,743,336	

CLOSING BALANCE REPRESENTED BY:

Cash in Hand:

MRRD (ADF)

-

Cash at Bank:

MRRD Account no: 3000208027559 G0411 (ADF)

3,195,278

MRRD Account no: 3000208027558 G0412 (AITF)

1,382,428

Payable to other project (MEW) 9

(29,542)

Advances to MRRD staff 10

129,174

4,743,336

Auditor's Report annexed.

The annexed notes 1 to 12 form integral part of these annual project financial statements.

Hashmatullah Ghafori
 Project Director
 N-FIER (MRRD)

Ahmad Khalid Abdullah
 Project Director
 N-FIER (MEW)

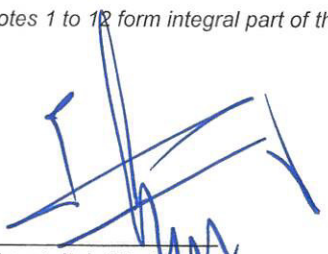
Eng. Atiqullah Khawasi
 Deputy Minister
 Finance & Administration (MRRD)


Abdul Basir Azimi
 Acting Deputy Minister
 Administration & Finance (MEW)

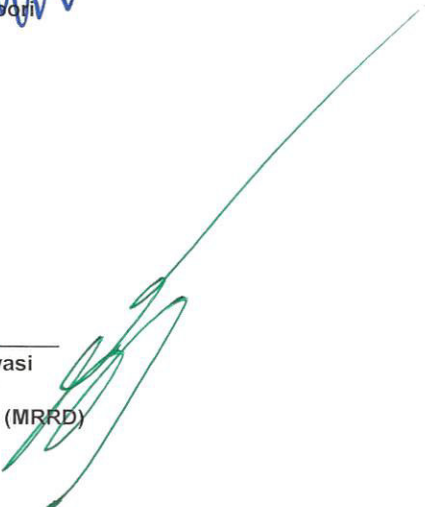
Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
 Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
 Project ID: 48326-001-AFG
 Grant numbers: G0411 (ADF) and G0412 (AITF)
 Consolidated Project Expenditures (Per Disbursement Procedure and Per Source of Fund)
 For the period from November 03, 2014 to December 20, 2015

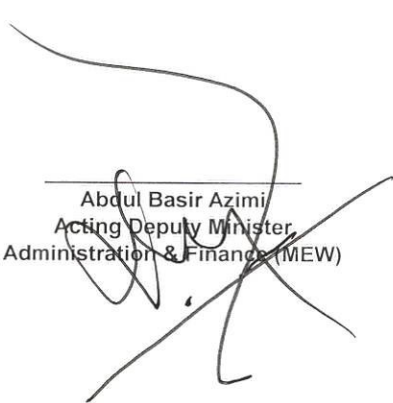
Date	Withdrawal Appl. No.	Type of funds received	Grant No	Source	Implementing Agencies		Total
					MRRD	MEW	
----- U S D -----							
Funds received from ADB							
1-Apr-15	A0001	Initial advance	G0411	ADF	1,500,000	-	1,500,000
14-Nov-15	A0002	Additional advance	G0411	ADF	2,500,000	-	2,500,000
20-Feb-15	A0001	Initial advance	G0412	AITF	3,000,000	-	3,000,000
31-Oct-15	A0002	Liquidation and Replenishment	G0412	AITF	1,377,441	-	1,377,441
27-Oct-15	A0003	Liquidation and Replenishment	G0412	AITF	1,608,937	-	1,608,937
10-Dec-15	A0004	Liquidation and Replenishment	G0412	AITF	1,180,899	-	1,180,899
11-Aug-15	G0001	Initial advance	G0412	AITF	-	113,550	113,550
Expenditure financed through replenishment					11,167,277	113,550	11,280,827
Total Project Expenditures					11,167,277	113,550	11,280,827

The annexed notes 1 to 12 form integral part of these annual project financial statements.


 Hashmatullah Ghafouri
 Project Director
 N-FIER (MRRD)


 Ahmad Khalid Abdullah
 Project Director
 N-FIER (MEW)


 Eng. Atiqullah Khawasi
 Deputy Minister
 Finance & Administration (MRRD)


 Abdul Basir Azimi
 Acting Deputy Minister,
 Administration & Finance (MEW)

Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
 Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
 Project ID: 48326-001-AFG
 Grant numbers: G0411 (ADF) and G0412 (AITF)
 Cumulative Project Financing by Source
 For the period from November 03, 2014 to December 20, 2015

	Note	Implementing Agencies				Total
		MRRD		MEW		
		G0411	G0412	G0411	G0412	
		(ADF)	(AITF)	(ADF)	(AITF)	
----- U S D -----						
ADB:						
Funds received from ADB	3	4,000,000	7,167,277	-	113,550	11,280,827
Total Financing from ADB		4,000,000	7,167,277	-	113,550	11,280,827
<u>Other sources</u>						
Other contributions		-	-	-	-	-
Total financing from other sources		-		-		-
Total Project Financing		4,000,000	7,167,277	-	113,550	11,280,827

The annexed notes 1 to 12 form integral part of these annual project financial statements.

Hashmatullah Ghafoori
 Project Director
 N-FIER (MRRD)

Ahmad Khalid Abdullah
 Project Director
 N-FIER (MEW)

Eng. Atiqullah Khawasi
 Deputy Minister
 Finance & Administration (MRRD)

Abdul Basir Azimi
 Acting Deputy Minister
 Administration & Finance (MEW)

1. THE PROJECT AND ITS OBJECTIVES

- 1.1** The N-FIER project was approved on 16 October 2014 and agreement was signed on 03 November 2014. The project assists the government's efforts in the rehabilitation of irrigation and road infrastructure damaged by severe flooding in northern Afghanistan between March and June 2014. The project is implemented jointly by two implementing Agencies namely: Ministry of Rural Rehabilitation and Development (MRRD) and Ministry of Energy and Water (MEW). The project assists the rehabilitation of selected small-scale irrigation and rural road infrastructure in 15 worst-affected provinces based on the damage and needs assessment (DNA) undertaken by MRRD. MRRD as an implementing agency, will manage the project process to support the rehabilitation of (i) traditional irrigation infrastructure such as canals, intakes, small dams, culverts and rehabilitate or construct new retaining walls as required to protect damaged lands from further erosion and (ii) local bridges and roads. Later the project is extended to 27 provinces upon the request of MRRD without any additional funding.

MEW, as implementing agency, will manage the project process to support the rehabilitation of formal irrigation infrastructure such as canals, spillways, weirs, and intakes identified by MEW in the provinces of Balkh, Jowzjan and Samangan, as requiring repair or reconstruction.

1.2 Project funding arrangement

Initially as agreed in Project Administration Manual (PAM), 74.4% of the expenditure incurred for the project was to be claimed from Asian Development Funds (ADF) and the remaining 25.6% of the expenditure incurred should have been claimed from Afghanistan Infrastructure Trust Funds (AITF).

However, due to operational difficulties associated to funding arrangement, a retrospective No Objection Letter dated April 25, 2016 was obtained from Asian Development Bank under which ADB had issued a no objection to front-load the utilization of funds under G0412-AFG (AITF) for contract awards/disbursement and to use this grant initially and to shift to G0411-AFG (ADF) later.

1.3 Basic program data

Project name:	Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)		
Project ID:	48326-001-AFG		
Grant numbers:	G0411 (ADF) and G0412 (AITF)		
Total award:	ADF (G0411)	USD	40,000,000
	AITF (G0412)	USD	16,660,000
	Government	USD	580,000
Period of performance:	November 03, 2014 to April 30, 2018		
Reported period:	November 03, 2014 to December 20, 2015		

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation

The Annual Project Financial Statement (APFS) have been prepared under historical cost convention and in accordance with cash receipts and disbursements basis of accounting as per International Public Sector Accounting Standards (IPSAS) issued by the International Public Sector Accounting Standards Board (IPSASB).

2.2 Reporting Currency

Reporting currency for the project is US Dollar. All the disbursements made through Da Afghanistan Bank (DAB) have been converted at an exchange rate prevailing on the day of transaction. Transactions made through petty cash in currencies other than reporting currency have been converted using a rate of USD 1 : AFN 60.78. Closing balances such as cash in hand and advances outstanding in currency other than reporting currency have been converted using the weighted average exchange rate of USD 1 : AFN 62.3846. Resulting unrealized foreign exchange gain/ (loss) have been reported in financial statements.

Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)

Project ID: 48326-001-AFG

Grant numbers: G0411 (ADF) and G0412 (AITF)

Notes to the Annual Project Financial Statement (APFS)

For the period from November 03, 2014 to December 20, 2015

2.3 Closing Bank Balance

Closing Bank Balance represents the balance remaining in the Imprest Account with Da Afghanistan Bank (DAB).

2.4 Format for the Annual Project Financial Statement (APFS)

The Annual Project Financial Statement (APFS) have been prepared in the format prescribed by the Asian Development Bank (ADB).



Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
 Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
 Project ID: 48326-001-AFG
 Grant numbers: G0411 (ADF) and G0412 (AIF)
 Notes to the Annual Project Financial Statement (APFS)
 For the period from November 03, 2014 to December 20, 2015

Note	Implementing Agencies				Total
	MRRD		MEW		
	G0411 (ADF)	G0412 (AITF)	G0411 (ADF)	G0412 (AITF)	
	----- U S D -----				
3. Funds received from ADB					
Funds received from ADB	4,000,000	7,167,277	-	113,550	11,280,827
	4,000,000	7,167,277	-	113,550	11,280,827
4. Civil works					
Material, Labour and tools	60,406	5,784,751	-	-	5,845,157
	60,406	5,784,751	-	-	5,845,157
5. Equipment					
Computers	115,419	-	-	-	115,419
Printers	7,125	-	-	-	7,125
Uninterruptible power systems	121	-	-	-	121
Generators	-	-	-	-	-
Setup cost, guesthouse	25,050	-	-	-	25,050
Other Equipment	70,064	-	-	-	70,064
	217,778	-	-	-	217,778
6. Consultants					
Consulting services	-	-	-	-	-
	-	-	-	-	-
7. Security					
Equipment and others	-	-	-	-	-
	-	-	-	-	-
8. Project Management					
<i>Personnel cost PMO, Kabul</i>					
Project Director	-	-	-	-	-
Deputy Coordinator	19,652	-	-	-	19,652
Finance Manager	-	-	-	-	-
Finance Officer	6,767	-	-	-	6,767
Compliance and Liasion Officer	-	-	-	-	-
Senior Finance Assistant	4,714	-	-	-	4,714
Project Officer	3,232	-	-	-	3,232
IT Officer	1,836	-	-	-	1,836
Procurement Specialist	-	-	-	-	-
Procurement Officer	7,603	-	-	-	7,603
Procurement Assistant	5,803	-	-	-	5,803
Admin Officer	1,877	-	-	-	1,877
Admin Assistant	-	-	-	-	-
Office Assistant	1,458	-	-	-	1,458
<i>Balance c/f</i>	52,939	-	-	-	52,939

Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
Project ID: 48326-001-AFG
Grant numbers: G0411 (ADF) and G0412 (AIF)
Notes to the Annual Project Financial Statement (APFS)
For the period from November 03, 2014 to December 20, 2015

	Implementing Agencies				Total
	MRRD		MEW		
	G0411 (ADF)	G0412 (AITF)	G0411 (ADF)	G0412 (AITF)	
	----- U S D -----				
Balance b/f	52,939	-	-	-	52,939
Communication Specialist	-	-	-	-	-
Safeguard Specialist	5,710	-	-	-	5,710
Security Advisor	-	-	-	-	-
M&E Specialist	5,753	-	-	-	5,753
M&E /MIS Officer	-	-	-	-	-
Cleaner	3,334	-	-	-	3,334
Personnel cost Province					
Office Manager	11,028	-	-	-	11,028
Admin/Finance Officer	31,834	-	-	-	31,834
Project Manager for Tangi	-	-	-	-	-
QC/Monitoring Engineers	29,501	-	-	-	29,501
Irrigation Design Engineers	85,121	-	-	-	85,121
Surveyor	71,253	-	-	-	71,253
Salaries to engineers & supervisors	-	-	-	18,820	18,820
R&B Design Engineer	31,658	-	-	-	31,658
Cost Estimation Engineer	-	-	-	-	-
Community Mobilizer	-	-	-	-	-
Security Officer	-	-	-	-	-
Program Assistant	-	-	-	-	-
Security Guard	-	-	-	-	-
Guards/Cleaner	10,655	-	-	-	10,655
Cook	1,379	-	-	-	1,379
Operational cost					
Sub office rent (province)	17,278	-	-	-	17,278
Local travel (Vehicle hire, fuel)	66,641	-	-	10,722	77,363
Printing and stationery	2,642	-	-	-	2,642
Fuel for generator	-	-	-	-	-
Communication/internet	2,859	-	-	-	2,859
Miscellaneous expense	921	-	-	-	921
Administration					
Daily subsistence allowances	14,925	-	-	-	14,925
Air/Transport Fares	191	-	-	-	191
Other administration costs	2,531	-	-	-	2,531
Bank charges	50	125	-	-	175
	448,202	125	-	29,542	477,869

9. Payable to other project

The amount represents funds borrowed from the project titled "Water Resources Development Investment Program" bearing grant no: 0167 implemented by MEW for incurring expenses.

Implementing Agencies				Total
MRRD		MEW		
G0411 (ADF)	G0412 (AITF)	G0411 (ADF)	G0412 (AITF)	
----- U S D -----				

10. Advances to MRRD Staff

Advance to Kabul staff	25,441	-	-	-	25,441
Advance to Bamyan office	16,058	-	-	-	16,058
Advance to Balkh office	14,703	-	-	-	14,703
Advance to Samangan office	17,562	-	-	-	17,562
Advance to Baghlan office	16,902	-	-	-	16,902
Advance to Ghor office	14,973	-	-	-	14,973
Advance to Badakhshan office	23,536	-	-	-	23,536
129,174	-	-	-	-	129,174

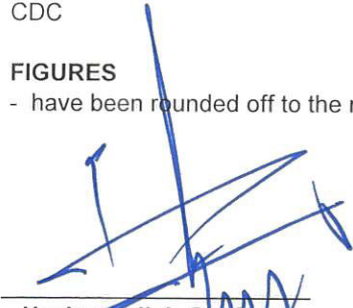
11. Abbreviations

The following abbreviations have been used in these financial statements.

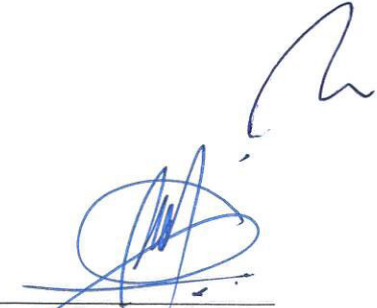
N-FIER	Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
DAB	Da Afghanistan Bank
MRRD	Ministry of Rural Rehabilitation and Development
MEW	Ministry of Energy and Water
ADB	Asian Development Bank
PMO	Project Management Office
AITF	Afghanistan Infrastructure Trust Fund
ADF	Asian Development Fund
CDC	Community Development Council

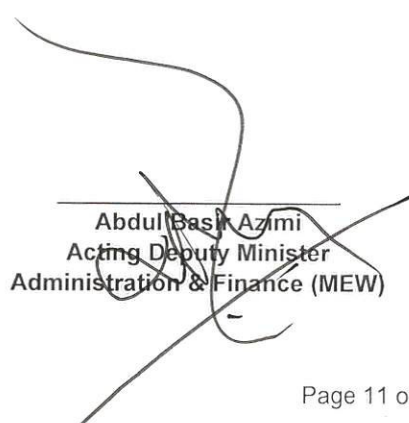
12. FIGURES

- have been rounded off to the nearest USD.


Hashmatullah Ghafouri
Project Director
N-FIER (MRRD)


Eng. Atiqullah Khawasi
Deputy Minister
Finance & Administration (MRRD)


Ahmad Khalid Abdullah
Project Director
N-FIER (MEW)


Abdul Basir Azimi
Acting Deputy Minister
Administration & Finance (MEW)

Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
Project ID: 48326-001-AFG
Grant numbers: G0411 (ADF) and G0412 (AIF)
Summarized Bank Reconciliation Statement
As at December 20, 2015

	Note	Amount in USD
<u>December 20, 2015:</u>		
<u>(i) IMPREST ACCOUNTS MAINTAINED BY MRRD</u>		
<u>A - Account no: 3000208027558 (AIF)</u>		
Balance as per Bank Statement		1,382,428
Balance as per Bank Book		1,382,428
Difference		-
<u>B- Account no: 3000208027559 (ADF)</u>		
Balance as per Bank Statement		3,195,278
Balance as per Bank Book		3,195,278
Difference		-
<u>(ii) IMPREST ACCOUNTS MAINTAINED BY MEW</u>		
<u>A - Account no: 3000208027582</u>		
Balance as per Bank Statement		-
Balance as per Bank Book		-
Difference		-
<u>B- Account no: 3000208027583</u>		
Balance as per Bank Statement		-
Balance as per Bank Book		-
Difference		-
 Hashmatullah Ghafoor Project Director N-FIER (MRRD)	 Ahmad Khalid Abdullah Project Director N-FIER (MEW)	
 Eng. Atiqullah Khawasi Deputy Minister Finance & Administration (MRRD)	 Abdul Basir Azimi Acting Deputy Minister Administration & Finance (MEW)	

Ministry of Rural Rehabilitation and Development (MRRD) & Ministry of Energy and Water (MEW)
 Project title: Northern Flood - Damaged Infrastructure Emergency Rehabilitation Project (N-FIER)
 Project ID: 48326-001-AFG

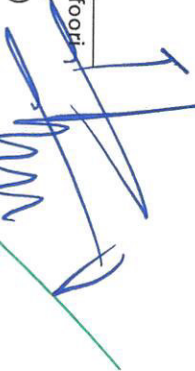
Grant numbers: G0411 (ADF) and G0412 (AITF)

Consolidated Statement of Comparison (Budget and Actual Amount)

For the period from November 03, 2014 to December 20, 2015

Code	Description	Budget			Expenditure Incurred				Total Expenditure	Balance		
		G0411 (ADF) USD	G0412 (AITF) USD	Government USD	G0411 (ADF) USD	G0412 (AITF) USD	Government USD			G0411 (ADF) USD	G0412 (AITF) USD	Government USD
A.	Base Costs											
1	Civil works											
1A	MRRD	23,704,478	8,176,721	-	60,406	5,784,751	-	5,845,157	23,644,072	2,391,970	-	-
1B	MEW	4,660,417	1,607,583	-	-	-	-	-	4,660,417	1,607,583	-	-
2	Equipment MRRD	361,353	124,647	-	217,778	-	-	217,778	143,575	124,647	-	-
3	Consulting Services MRRD	1,046,140	360,860	-	-	-	-	-	1,046,140	360,860	-	-
4	Security											
4A	MRRD	463,960	160,040	-	-	-	-	-	463,960	160,040	-	-
4B	MEW	92,941	32,059	-	-	-	-	-	92,941	32,059	-	-
5	Project Management											
5A	MRRD	4,782,206	1,649,594	-	448,202	125	-	448,327	4,334,003	1,649,469	-	-
5B	MEW	519,055	179,045	-	-	29,542	-	29,542	519,055	149,503	-	-
5C	Government	-	-	581,400	-	-	-	-	-	-	-	581,400
	Subtotal (A)	35,630,550	12,290,549	581,400	726,386	5,814,418	-	6,540,804	34,904,163	6,476,131	-	581,400
B.	Contingencies											
1	Unallocated	4,369,451	4,369,451	-	-	-	-	-	4,369,451	4,369,451	-	-
	Subtotal (B)	4,369,451	4,369,451	-	-	-	-	-	4,369,451	4,369,451	-	-
	Grand Total	40,000,000	16,660,000	581,400	726,386	5,814,418	-	6,540,804	39,273,614	10,845,582	-	581,400

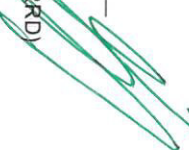
Hashmatullah Ghafouri
 Project Director
 N-FIER (MRRD)



Atmad Khalid/Abdullah
 Project Director
 N-FIER (MEW)



Eng. Atiqullah Khawasi
 Deputy Minister
 Finance & Administration (MRRD)



Abdul Basir Azim
 Acting Deputy Minister
 Administration & Finance

