

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
("ILMDP")**

IBRD LOAN NUMBER 9043-GE

**IMPLEMENTED BY
THE MINISTRY OF ENVIRONMENTAL PROTECTION AND AGRICULTURE OF GEORGIA
("MEPA")
AND
NATIONAL AGENCY OF PUBLIC REGISTRY
OF THE MINISTRY OF JUSTICE OF GEORGIA ("NAPR")**

SPECIAL PURPOSE FINANCIAL STATEMENTS

AND

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 December 2022

IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT

IBRD LOAN NUMBER 9043-GE

TABLE OF CONTENTS

	Page
Statement of Management's Responsibilities	3
Report of Independent Auditors	4-5
Statement of cash receipts and payments	6
Statement of expenditures per components	7
<i>Notes to the special purpose financial statements</i>	
1. General information	8-9
2. Summary of significant accounting policies	9
3. Summary Reports and SOEs	9-10
4. Statement of Designated Accounts	11
5. Statement of Financial Position (Statement of Funds Balances)	11
6. Cash	11
7. Project expenditures Implementation Progress	12
8. Financing IBRD Loan No.9043-GE	12
9. Reimbursements after the reporting date	13
10. Litigations	13
11. Annex 1	14

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION OF THE SPECIAL PURPOSE FINANCIAL STATEMENTS

The Ministry of Environmental Protection and Agriculture of Georgia ("MEPA") and National Agency of Public Registry of the Ministry of Justice of Georgia ("NAPR") are responsible for the preparation of the special purpose financial statements for the year ended 31 December 2022 of "Irrigation and Land Market Development Project" ("Project") financed by Financing Agreement IBRD Loan Number 9043-GE dated 30 March 2020, in accordance with the International Public Sector Accounting Standards "Financial Reporting under the Cash Basis of Accounting" (IPSAS Cash Basis) issued by the International Public Sector Accounting Standards Board (IPSASB) and the Financial Management Manual for World Bank Financed Investment Operations (WB Guidelines).

In preparing the special purpose financial statements, MEPA and NAPR are responsible for:

- Properly selecting and applying accounting policies;
- Presenting information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- Providing additional required disclosures for the year ended 31 December 2022.

MEPA and NAPR are also responsible for:

- Designing, implementing and maintaining an effective and sound system of internal controls, throughout the Project;
- Maintaining adequate accounting records that are sufficient to show and explain the Project's transactions, and which enable them to ensure that the special purpose financial statements of the Project comply with IPSAS - Cash Basis and the WB Guidelines;
- Taking such steps that are reasonably available to them to safeguard the assets of the Project and to affirm that funds received have been used in accordance with the Financing Agreement IBRD Loan Number 9043-GE dated 30 March 2020, and World Bank related guidelines, with due attention to economy and efficiency, and only for the purposes for which the-financing was provided;
- Preventing and detecting fraud and other errors.

The special purpose financial statements for the year ended 31 December 2022 were authorized for issue on 16 June 2023 by the MEPA and NAPR.



Tengiz Nasaridze
Deputy Minister of MEPA

Nino Tatishvili
Consultant - Financial Manager for
Components 1 and 3.1



Davit Devidze
Chairman of NAPR

Nestan Tsagareishvili
Consultant - Financial Manager for
Components 2 and 3.2

REPORT OF INDEPENDENT AUDITORS**To the Ministry of Environmental Protection and Agriculture of Georgia****To National Agency of Public Registry of the Ministry of Justice of Georgia****Report on the audit of the special purpose financial statements****Opinion**

We have audited the special purpose financial statements of "Irrigation and Land Market Development Project" ("Project") financed by Financing Agreement IBRD Loan No.9043-GE dated 30 March 2020 ("Financing Agreement") implemented jointly by the Ministry of Environmental Protection and Agriculture of Georgia (MEPA) and National Agency of Public Registry of the Ministry of Justice of Georgia (NAPR), which comprise the statement of cash receipts and payments and the statement of expenditures per components for the year ended 31 December 2022 and notes to the special purpose financial statements including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements for the year ended 31 December 2022 are prepared in all material respects in accordance with International Public Sector Accounting Standards: Financial Reporting under the Cash Basis Accounting, (IPSAS Cash Basis).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the special purpose financial statements section of our report. We are independent of the Project Executing Agencies in accordance with the ethical requirements of International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Cash basis accounting

We draw attention to Note 2 to the special purpose financial statements, which describes the basis of accounting. The special purpose financial statements is prepared in accordance with cash basis framework, as a result, they may not be suitable for another purposes. Our opinion is not modified in respect of this matter.

Other matter

The special purpose of financial statements of the Project for the year ended 31 December 2021 were audited by another auditor who expressed an unqualified opinion on these special purpose financial statements on 23 May 2022.

Responsibilities of management and those charged with governance for the special purpose financial statements

Management of the MEPA and NAPR are responsible for the preparation and fair presentation of the special purpose financial statements in accordance with IPSAS Cash Basis issued by the International Public Sector Accounting Standards Board (IPSASB) and Financial Management Manual for World Bank Financed Investment Operations (WB Guidelines), and for such internal control as management determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error. Those charged with governance are responsible for overseeing the Project's financial reporting process.

Auditors' responsibilities for the audit of the special purpose financial statements

Our objectives are to obtain reasonable assurance about whether the special purpose 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. Misstatements 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 special purpose 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 risks of material misstatement of the special purpose 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, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Project's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose 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 control that we identify during our audit.

Report on Other Legal Requirements

To comply with the terms of the Financing Agreement, the MEPA's and NAPR's management shall insure that:

1. Funds have been used in accordance with the conditions of the Financing Agreement concluded between the International Bank for Reconstruction and Development ("IBRD") and the Georgia, and WB Guidelines, with due attention to economy and efficiency, and only for the purposes for which the financing was provided;
2. Supporting documents, records and accounts have been maintained to support claims for reimbursement of expenditures incurred. Expenditures included in the withdrawal applications and reimbursed against are eligible for financing under the Financing Agreement; Interim Unaudited Financial Statements (IFS) issued by MEPA during the Reporting year are in agreement with the underlying books of account;
3. The Designated Accounts used has been maintained in accordance with the provision of the Financing Agreement, and World Bank related guidelines;
4. Works, Goods and Services financed have been procured in accordance with the Financing Agreement and World Bank related guidelines.

In our opinion, the MEPA's and NAPR's management has complied with the above requirements for the year ended 31 December 2022.

16 June 2023

Moore Azerbaijan



**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
STATEMENT OF CASH RECEIPTS AND PAYMENTS
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

	Note	Actual		Planned Cumulative as at 31.12.2022	Variance Cumulative as at 31.12.2022
		Year ended 31.12.2022	Year ended 31.12.2021		
TOTAL OPENING CASH		870,270	664,224		
Sources of funds					
IBRD Loan No. 9043-GE	8	5,321,476	2,534,357		
TOTAL FUNDS		5,321,476	2,534,357		
Project expenditures	7				
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project		949,613	253,392	1,296,311	28,647
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project		4,697,463	2,074,919	7,691,426	647,927
(3) Front-end Fee		-	-	45,500	-
TOTAL PROJECT EXPENDITURES		5,647,076	2,328,311	9,033,237	676,574
Foreign exchange gain/(loss)		-	-		
TOTAL CLOSING CASH	6	544,670	870,270		



Tengiz Nasaridze
Deputy Minister of MEPA

Nino Tatishvili
Consultant – Financial Manager for
Components 1 and 3.1

Davit Devidze
Chairman of NAPR

Nestan Tsagareishvili
Consultant – Financial Manager for
Components 2 and 3.2

16 June 2023

Notes on pages 8-14 are integral part of these financial statements

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
STATEMENT OF EXPENDITURES PER COMPONENTS
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

Components	Actual		Planned	Variance
	Year ended 31.12.2022	Year ended 31.12.2021		
Component 1. Irrigation and Drainage improvements				
1.1. Rehabilitation and modernization of selected existing irrigation and drainage schemes	-	-	-	-
1.2. Strengthening National Agency for Sustainable Land Management and Land Use Monitoring	-	-	-	-
1.3. Increasing the security, reliability, and efficiency of current and future irrigation water supplies	209,674	-	309,105	34,772
1.4. Feasibility assessment of Irrigation Reservoirs Rehabilitation and Construction Program	329,461	-	375,985	46,524
Total Component 1. Irrigation and Drainage improvements	539,135	-	685,090	81,296
Component 2. Land Market Development				
2.1. Carrying out a pilot for land registration in selected areas	2,704,510	1,735,827	5,221,608	584,178
2.2. Enhancing NAPR's capacity	1,852,038	214,442	2,146,080	54,263
Total Component 2. Land Market Development	4,556,548	1,950,269	7,367,688	638,441
Component 3. Project management				
3.1. Supporting project management for Component 1 of the Project	410,478	253,392	611,221	(52,649)
3.2. Supporting project management for Component 2 of the Project	140,915	124,650	323,738	9,486
Total Component 3. Project management	551,393	378,042	934,959	(43,163)
Front-end fee	-	-	45,500	-
TOTAL	5,647,076	2,328,311	9,033,237	676,574


Tengiz Nasaridze
Deputy Minister of MEPA



Davit Davidze
Chairman of NAPR



Nestan Tsagareishvili
Consultant – Financial Manager
for Components 2 and 3.2



16 June 2023

Notes on pages 8-14 are integral part of these financial statements

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

1. GENERAL INFORMATION

1.1. The Project

The Financing Agreement IBRD Loan No. 9043-GE was signed on 30 March 2020 between the Georgia and the International Bank for Reconstruction and Development ("IBRD"), according to which IBRD provided financing to the Georgia in the amount of 18,200,000 EURO (EUR). The Financing Agreement became effective on 21 May 2020. The financing was provided for the implementation of "Irrigation and Land Market Development Project" (the Project).

The payment currency of IBRD Loan No. 9043-GE is Euro (EUR). The Closing date of IBRD Loan No. 9043-GE is set 30 September, 2023 (as updated). The Grace Period for submitting withdrawal application for expenditures incurred before the Closing date is four months-following the Closing date: 31 January, 2024.

1.2. The Project objectives

The objective of this project is to: (i) improve the delivery of irrigation and drainage services in selected areas; and (ii) develop improved policies, procedures, and systems as a basis for a national land management program. The Project consists of the following components:

Component 1. Irrigation and Drainage Improvement

- 1.1. Rehabilitation and modernization of selected existing irrigation and drainage schemes;
- 1.2. Strengthening National Agency for Sustainable Land Management and Land Use Monitoring;
- 1.3. Increasing the security, reliability, and efficiency of current and future irrigation and water supplies.

Component 2. Land Market Development

- 2.1. Carrying out a pilot for land registration in selected areas;
- 2.2. Enhancing NAPR's capacity.

Component 3. Project Management

- 3.1. Supporting project management for Component 1 of the Project;
- 3.2. Supporting project management for Component 2 of the Project.

1.3. The Project Budget

The Project is wholly financed by IBRD Loan No. 9043-GE, inclusive of all taxes.

Category	IBRD Loan No. 9043-GE	Total	IBRD Loan Expenditure Financing (inclusive of taxes)
	EUR	EUR Equivalent	
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project	8,490,000	8,490,000	100%
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project	9,664,500	9,664,500	100%
(3) Front-end fee	45,500	45,500	
(4) Interest Rate Cap or Interest Rate Collar Premium	-	-	
Total	18,200,000	18,200,000	

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

1. GENERAL INFORMATION (CONTINUED)

1.4. Project Implementation

The Project is jointly implemented by the Ministry of Environmental Protection and Agriculture of the Georgia ("MEPA") and National Agency of Public Registry ("NAPR") of the Ministry of Justice of the Georgia.

The Components 1 and 3.1 are implemented by the MEPA and the Component 2 and 3.2 by the NAPR (Note 1.2). The MEPA is responsible for combining financial reporting of the Project.

The MEPA address is: 6 Marshal Gelovani Avenue, Tbilisi, Georgia, 0159.

The NAPR address is: 22 Gorgasali Street, Tbilisi, Georgia, 0114.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1. Preparation and presentation of the special purpose financial statements

The special purpose financial statements are prepared in accordance with the International Public Sector Accounting Standard: Financial Reporting under the Cash Basis of Accounting (IPSAS-Cash Basis), issued by the International Public Sector Accounting Standards Board (IPSASB), and presented in accordance with Financial Management Manual for World Bank Financed Investment Operations. The principal accounting policies applied in the preparation of these special purpose financial statements are set out below. These policies have been consistently applied to all the periods presented.

2.2. Cash basis of accounting

Project financing is recognized as a source of project funds when the cash is received. Project expenditures are recognized as a use of project funds when the payments are made.

2.3. Reporting currency

The reporting currency of these special purpose financial statements is Euro (EUR). The expenditures made in local currency, Georgian Lari (GEL), are translated into EUR based at the exchange rate prevailing at the date of the transaction as issued by the National Bank of Georgia (NBG).

The exchange rate defined by the NBG is as follows:

	31 December 2022	31 December 2021
1 EUR to GEL	2.8844	3.5040

2.4. Taxes

The taxes are paid in accordance with the tax regulation of the Georgia.

2.5. Budget

Expenditure budget is created based on actual accumulated expenditures for the last period plus the updated procurement plans for the Reporting year.

3. SUMMARY REPORTS AND SOEs

IBRD Loan No. 9043-GE

Withdrawal application No.	Withdrawal application value date	Disbursement category	Total
		(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project	
WA 4	14.04.2022	249,069	249,069
WA 5	15.08.2022	422,839	422,839
Subtotal		671,908	671,908

IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
 NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
 IBRD LOAN No. 9043-GE
 FOR THE YEAR ENDED 31 DECEMBER 2022
 (Expressed in EUR)

3. SUMMARY REPORTS AND SOEs (CONTINUED)

Withdrawal application No.	Withdrawal application value date	Disbursement category	Total
		(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project	
WA 8	17.02.2022	605,866	605,866
WA 9	07.04.2022	187,111	187,111
WA 10	22.04.2022	217,229	217,229
WA 11	23.05.2023	349,431	349,431
WA 12 DP	03.06.2022	168,100	168,100
WA 13 DP	14.06.2022	282,855	282,855
WA 14	16.06.2022	411,769	411,769
WA 15	06.07.2022	109,828	109,828
WA 16 DP	19.07.2022	602,845	602,845
WA 17	21.07.2022	384,020	384,020
WA 18 DP	28.07.2022	186,611	186,611
WA 19	15.08.2022	213,854	213,854
WA 20	22.09.2022	249,502	249,502
WA 21	18.10.2022	302,345	302,345
WA 22	01.12.2022	378,202	378,202
Total		4,649,568	4,649,568

Total for the year ended 31 December 2022

Category	Amount
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project	671,903
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project	4,649,563
Total	5,321,475

IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
 NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
 IBRD LOAN No. 9043-GE
 FOR THE YEAR ENDED 31 DECEMBER 2022
 (Expressed in EUR)

4. STATEMENT OF DESIGNATED ACCOUNTS

Financing Agreement		IBRD Loan No. 9043-GE
Implementing Agency	MEPA	NAPR
Bank account number	202250339	202255407
Account currency	EUR	EUR
Bank	State Treasury Service, Ministry of Finance of Republic of Georgia	
Bank location	16 Gorgasali street, Tbilisi, Republic of Georgia	

	31 December 2022		
	MEPA	NAPR	Total
1. Opening balance	476,887	393,383	870,270
2. Add: Opening discrepancy	-	-	-
3. IBRD advance /replenishment	671,907	4,649,569	5,321,476
4. Less: Refund to IBRD from DA	-	-	-
5. Present outstanding amount advanced to DA	1,148,794	5,042,952	6,191,746
6. DA Closing balance	199,181	345,489	544,670
7. Add: Amount of eligible expenditures paid	949,613	4,697,463	5,647,076
8. Less: Interest earned (if Loaned to DA)	-	-	-
9. Total advance accounted for	1,148,794	5,042,952	6,191,746
10. Closing discrepancy	-	-	-

5. STATEMENT OF FINANCIAL POSITION (STATEMENT OF FUNDS BALANCES)

The Statement of Financial Position discloses assets, liabilities and net assets of the project as at reporting date. It is prepared on accrual basis that is transactions are recognized when they occur (and not only when cash is received or paid).

	Note	31 December 2022	31 December 2021
ASSETS			
Cash	6	544,670	870,270
Prepayments		-	-
Total assets		544,670	870,270
LIABILITIES			
Payables		-	-
Total liabilities		-	-
NET ASSETS			
<i>Cumulative income</i>			
IBRD Loan No. 9043-GE		8,901,333	3,579,857
<i>Cumulative Expenses</i>			
Project expenses		8,356,663	2,709,587
Total net assets		544,670	870,270

6. CASH

	Implementing Agency	Currency	31 December 2022	31 December 2021
IBRD Loan No. 9043-GE				
Designated Account	MEPA	EUR	199,181	476,387
Designated Account	NAPR	EUR	345,489	393,383
			544,670	870,270

IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)

7. PROJECT EXPENDITURES IMPLEMENTATION PROGRESS

Category	Cumulative Expenditures as at 31 December 2022	Project total budget (by PAD)	Progress (a) %
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project	1,267,664	8,490,000	15%
1.1. Rehabilitation and modernization of selected existing irrigation and drainage schemes	-	6,870,000	0%
1.2. Strengthening National Agency for Sustainable Land Management and Land Use Monitoring	-	-	0%
1.3. Increasing the security, reliability, and efficiency of current and future irrigation water supplies	274,333	360,578	76.08%
1.4 Feasibility assessment of Irrigation Reservoirs Rehabilitation and Construction Program	329,461	909,422	36.23%
3.1. Supporting project management for Component 1 of the Project	663,870	350,000	189.68%
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project	7,043,499	9,664,500	73%
2.1. Carrying out a pilot for land registration in selected areas	4,637,430	5,820,000	79.68%
2.2. Enhancing NAPR's capacity	2,091,817	3,360,000	62.26%
3.2. Supporting project management for Component 2 of the Project	314,252	484,500	64.86%
(3) Front-end Fee	45,500	45,500	100%
Total	8,356,663	18,200,000	45.92%

(a) The Financing Agreement became effective on 21 May 2020, with closing date is set at 30 September 2023 (Note 1.1). As at 31 Dec 2022, 45.92% of the project budget was implemented.

8. FINANCING IBRD LOAN NO. 9043-GE

	<u>31 December 2022</u>	<u>31 December 2021</u>	<u>Cumulative as at 31 December 2022</u>
Advance/ (advance recovery)	-	-	1,000,000
Direct Payment	1,240,411	206,720	1,447,131
SOE and Summary Report	4,081,065	2,327,637	6,408,702
Front-end fee	-	-	45,500
Total	<u>5,321,476</u>	<u>2,534,357</u>	<u>8,901,333</u>
Total financing budget			<u>18,200,000</u>
Percentage of finance provided as at 31 December 2022			<u>48.91%</u>

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)
IBRD LOAN No. 9043-GE
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

9. REIMBURSEMENTS AFTER THE REPORTING DATE

9.1. MEPA

The application WA N5 that consist expenditures relating to the reporting year in the amount of EUR 300,818 was reimbursed on 31 January 2023.

9.2. NAPR

The application WA N23 that consist expenditures relating to the reporting year in the amount of EUR 653,761 was reimbursed on 24 February 2023.

10. LITIGATIONS

There are no pending litigations related to the Project as at reporting date and as at approval date of these special purpose financial statements.

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT
ANNEX 1. RECONCILIATION OF THE AMOUNTS SUBMITTED BY MEPA AND
NAPR AND DISBURSED BY THE WORLD BANK
FOR THE YEAR ENDED 31 DECEMBER 2022
(Expressed in EUR)**

IBRD Loan 9043-GE

For the year ended 31 December 2022

A. MEPA

Expenditure Category	Appl.	MEPA	WB	Difference
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 1 and 3.1 of the Project	IBRD WA 4	249,069	249,069	-
	IBRD WA 5	422,839	422,839	-
Total		671,908	671,908	-

B. NAPR

Expenditure Category	Appl.	NAPR	WB	Difference
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for Components 2 and 3.2 of the Project	WA 8	605,866	605,866	-
	WA 9	187,111	187,111	-
	WA 10	217,229	217,229	-
	WA 11	349,431	349,431	-
	WA 12 DP	168,100	168,100	-
	WA 13 DP	282,855	282,855	-
	WA 14	411,769	411,769	-
	WA 15	109,828	109,828	-
	WA 16 DP	602,845	602,845	-
	WA 17	384,020	384,020	-
	WA 18 DP	186,611	186,611	-
	WA 19	213,854	213,854	-
	WA 20	249,502	249,502	-
	WA 21	302,345	302,345	-
WA 22	378,202	378,202	-	
Total		4,649,568	4,649,568	-