

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

**IDA CREDIT NUMBER 5456-GE**

**IMPLEMENTED BY  
THE MINISTRY OF ENVIRONMENTAL PROTECTION AND AGRICULTURE OF GEORGIA  
AND  
NATIONAL AGENCY OF PUBLIC REGISTRY  
OF THE MINISTRY OF JUSTICE OF GEORGIA**

**SPECIAL PURPOSE FINANCIAL STATEMENTS**

**AND**

**INDEPENDENT AUDITOR'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

# IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT

IDA CREDIT NUMBER 5456-GE

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**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 IDA Credit Number 5456-GE dated 21 November 2014, 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 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 IDA Credit Number 5456-GE dated 21 November 2014, and World Bank related guidelines, with due attention to economy and efficiency, and only for the purposes for which the financing was provided; and
- 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 (MEPA)

To the National Agency of Public Registry of the Ministry of Justice of Georgia (NAPR)

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 IDA Credit No. 5456-GE dated 21 November 2014 ("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 Project 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 of financial statements, which describes the basis of accounting. The special purpose financial statements are 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 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 is 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 MEA and NAPR shall insure that:

1. funds have been used in accordance with the conditions of the Financing Agreement concluded between the international Development Association ("IDA") 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 (IFSSs) 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 and NAP have complied with the above requirements for the year ended 31 December 2022.

*Moore Azerbaijan*

16 June 2023





**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**STATEMENT OF CASH RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

	Note	Actual		Planned	Variance
		Year ended 31.12.2022	Year ended 31.12.2021		
<b>TOTAL OPENING CASH</b>		<b>1,867,062</b>	<b>1,169,240</b>		
<b>Sources of Funds</b>					
IDA Credit No. 5456-GE	8	3,802,401	9,568,006	43,390,903	
<b>TOTAL FUNDS</b>		<b>3,802,401</b>	<b>9,568,006</b>	<b>43,390,903</b>	
Other income (sale of bidding documents)		-	(7,540)	1,899	
<b>Project Expenditures</b>	7				
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for					
Part A.1 of the Project		4,861,379	8,858,903	40,025,625	3,591,786
Part A.2 of the Project		4,767,176	8,766,567	35,576,150	3,591,786
Part C.1 of the Project		93,005	27,204	2,607,061	-
		1,198	65,132	1,842,414	-
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for					
Part B.1, B.3 and C.2 of the Project		-	3,915	2,557,141	85
Part B.2 of the Project		-	3,915	958,899	85
		-	-	1,598,242	-
<b>TOTAL PROJECT EXPENDITURES</b>		<b>4,861,379</b>	<b>8,862,818</b>	<b>42,582,681</b>	<b>3,591,871</b>
Foreign exchange gain/(loss)		-	175	(2,037)	
<b>TOTAL CLOSING CASH</b>	6	<b>808,084</b>	<b>1,867,062</b>	<b>808,084</b>	



**Tengiz Nasaridze**  
 Deputy Minister of MEPA



**Davit Devidze**  
 Chairman of NAPR

**Nestor Tsagareishvili**  
 Consultant – Financial Manager for Components 2 and 3.2

16 June 2023

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**STATEMENT OF EXPENDITURES PER COMPONENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

Components	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		
<b>Part A. Irrigation and Drainage Improvement</b>	<b>4,860,181</b>	<b>8,793,771</b>	<b>41,774,998</b>	<b>3,591,786</b>
A.1. Rehabilitation and modernization of existing irrigation and drainage schemes selected under the Project	4,767,176	8,766,567	39,167,936	3,591,786
A.2. Provision of goods and consultants' services for strengthening of irrigation and drainage institutions	93,005	27,204	2,607,062	-
<b>Part B. Land Market Development</b>	-	<b>3,915</b>	<b>2,303,950</b>	<b>85</b>
B.1. Development of policies and procedures for land registration	-	3,915	676,247	85
B.2. Carrying out a pilot for land registration in selected areas	-	-	1,598,242	-
B.3. Development and implementation of system for monitoring and registration, and evaluating the economic impact	-	-	29,461	-
<b>Part C. Project management</b>	<b>1,198</b>	<b>65,132</b>	<b>2,095,519</b>	<b>-</b>
C.1. Supporting project management for Part A of the Project	1,198	65,132	1,842,413	-
C.2. Supporting project management for Part B of the Project	-	-	253,106	-
<b>TOTAL</b>	<b>4,861,379</b>	<b>8,862,818</b>	<b>42,582,681</b>	<b>3,591,871</b>

**Tengiz Masaridze**  
 Deputy Minister of MEPA



**Davit Devidze**  
 Chairman of NAPR



**Nestan Tsagareishvili**  
 Consultant – Financial Manager for Components 2 and 3.2



16 June 2023



**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

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**1. GENERAL INFORMATION**

**1.1. The project**

The Financing Agreement IDA Credit No. 5456-GE was signed on 21 November 2014 between the Georgia and the International Development Association ("IDA"), according to which IDA provided financing to the Georgia in the amount of 32,400,000 Special Drawing Rights (SDR). The Financing Agreement became effective on 13 March 2015.

The financing was provided for the implementation of "Irrigation and Land Market Development Project" (the Project).

The payment currency of IDA Credit No. 5456-GE is United States dollars (USD).

The Closing date of IDA Credit No. 5456-GE is set 30 September 2023. 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: (a) improve the delivery of irrigation and drainage services in selected areas; and (b) develop improved policies, procedures, and systems as a basis for a national land management program. The Project consists of the following parts:

**Part A: Irrigation and Drainage Improvement**

1. Rehabilitation and modernization of existing irrigation and drainage schemes selected under the Project;
2. Provision of goods and consultants' services for strengthening of irrigation and drainage institutions,

**Part B: Land Market Development**

1. Development of policies and procedures for land registration;
2. Carrying out a pilot for land registration in selected areas;
3. Development and implementation of system for monitoring and registration, and evaluating economic impact.

**Part C: Project management**

3. Supporting project management for Part A of the Project;
4. Supporting project management for Part B of the Project.



**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

**1. GENERAL INFORMATION (CONTINUED)**

**1.3. The project budget**

The Project is wholly financed by IDA Credit No. 5456-GE, inclusive of all taxes.

Category	IDA Credit No. 5456-GE			Total	IDA Credit Expenditure Financing (inclusive taxes)
	Initial	Updated (b)	Updated (a)		
	SDR	SDR	USD equivalent (a)	USD equivalent	
<b>(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:</b>	<b>30,830,000</b>	<b>30,570,000</b>	<b>42,492,912</b>	<b>42,492,912</b>	
(a) Part A.1 of the Project	27,310,000	27,310,000	37,961,447	37,961,447	
(b) Part A.2 of the Project	2,270,000	2,110,000	2,932,942	2,932,942	
(a) Part C.1 of the Project	1,250,000	1,150,000	1,598,523	1,598,523	
<b>(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:</b>	<b>1,570,000</b>	<b>1,830,000</b>	<b>2,543,737</b>	<b>2,543,737</b>	
(a) Part B.1, B.3 and C.2 of the Project	590,000	690,000	959,114	959,114	
(b) Part B.2 of the Project	980,000	1,140,000	1,584,623	1,584,623	
<b>Total</b>	<b>32,400,000</b>	<b>32,400,000</b>	<b>45,036,649</b>	<b>45,036,649</b>	

(a) The budget USD equivalents for IDA Credit Number 5456-GE with underlying currency of SDR, is calculated based on cumulative funds received in USD plus, if any, USD equivalent of undisbursed funds in SDR as at reporting date. SDR/USD rate as at 31.12.2022 is set at 1.33084 (31.12.2021 is set at 1.39959).

(b) The budget was reallocated based on WB letter dated 9 June 2020.

**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 of the Ministry of Justice of the Georgia, ("NAPR").

The Components A and C.1 are implemented by the MEPA and the Component B and C.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.

**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**2.1. Preparation and presentation of 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 United States dollars (USD). The expenditures made in local currency, Georgian Lari (GEL), are translated into USD 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:

	<u>31 December 2022</u>	<u>31 December 2021</u>
1 USD to GEL	2.7020	3.0976

**2.4. Taxes**

The taxes are paid in accordance with the tax regulation of the Republic of 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**

IDA Credit No. 5456-GE

**MEPA:**

Withdrawal application No	Withdrawal application value date	Disbursement category			Total
		(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:			
		(a) Part A.1 of the Project	(b) Part A.2 of the Project	(c) Part C.1 of the Project	
30	26.04.2022	917,043	10,934	749	928,725
Direct 20 USD	02.02.2022	135,295	-	-	135,295
31	20.09.2022	962,796	62,800	598	1,026,195
32	03.11.2022	1,705,778	6,343	65	1,712,186
<b>Total</b>		<b>3,720,912</b>	<b>80,077</b>	<b>1,412</b>	<b>3,802,401</b>

**NAPR:**

No funds were withdrawn by NAPR during the year ended on 31 December 2022.



IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT  
IDA CREDIT No. 5456-GE  
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022  
(Expressed in USD)

3. SUMMARY REPORTS AND SOEs (CONTINUED)

Total for the year ended 31 December 2022

Category	Amount
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	3,802,401
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	-
<b>Total</b>	<b>3,802,401</b>

4. STATEMENT OF DESIGNATED ACCOUNTS

Financing Agreement		IDA Credit No. 5456-GE
Implementing Agency	MEPA	NAPR
Bank account number	202250239	202255407
Account currency	USD	USD
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	Tota
<b>1. Opening balance</b>	1,859,665	7,397	1,867,062
2. Add: Opening discrepancy			
3. IDA advance /replenishment	3,802,401	-	3,802,401
4. Less: Refund to IDA from DA			
<b>5. Present outstanding amount advanced to DA</b>	<b>5,662,066</b>	<b>7,397</b>	<b>5,669,463</b>
6. DA Closing balance	800,687	7,397	808,084
7. Add: Amount of eligible expenditures paid	4,861,379	-	4,861,379
8. Less: Interest earned (if Loaned to DA)			
9. Total advance accounted for	<b>5,662,066</b>	<b>7,397</b>	<b>5,669,463</b>
<b>10. Closing discrepancy</b>	<b>-</b>	<b>-</b>	<b>-</b>

IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT  
IDA CREDIT No. 5456-GE  
NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2022  
(Expressed in USD)

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 in 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
<b>ASSETS</b>			
Cash	6	808,084	1,867,062
Prepayments (a)		3,956,412	3,567,729
<b>Total assets</b>		<b>4,764,496</b>	<b>5,434,791</b>
<b>LIABILITIES</b>			
Payables		308,387	446,387
<b>Total liabilities</b>		<b>308,387</b>	<b>446,387</b>
<b>NET ASSETS</b>			
<b>Cumulative income</b>			
IDA Credit No. 5456-GE	8	43,390,903	39,588,502
Other income		1,899	1,899
		<b>43,392,802</b>	<b>39,590,401</b>
<b>Cumulative Expenses</b>			
Project expenses		38,934,656	34,599,960
Foreign exchange loss		2,037	2,037
<b>Total net assets</b>		<b>4,456,109</b>	<b>4,988,404</b>

- a. Prepayments consist of advances for construction works up to 20% of the contract amount.  
b. Payable consists of warranty amounts of 5% withhold from contractors' invoices for construction works. Most of payables were settled as at reporting date.

6. CASH

	Implementing Agency	Underlying Currency	31 December 2022	31 December 2021
<b>IDA Credit 5456-GE</b>				
Designated Account	MEPA	USD	800,687	1,859,665
Designated Account	NAPR	USD	7,397	7,397
<b>Total cash balance</b>			<b>808,084</b>	<b>1,867,062</b>



**IRRIGATION AND LAND MARKET DEVELOPMENT PROJECT**  
**IDA CREDIT No. 5456-GE**  
**NOTES ON SPECIAL PURPOSE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**(Expressed in USD)**

**7. PROJECT EXPENDITURES IMPLEMENTATION PROGRESS**

<b>Category</b>	<b>Cumulative Expenditures as at 31 Dec 2022</b>	<b>Project total budget</b>	<b>Progress (a) %</b>
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	<b>40,025,625</b>	<b>42,492,912</b>	94%
Part A.1 of the Project	35,576,150	37,961,447	94%
Part A.2 of the Project	2,607,061	2,932,942	89%
Part C.1 of the Project	1,842,414	1,598,523	115%
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	<b>2,557,055</b>	<b>2,543,737</b>	101%
Part B.1, B.3 and C.2 of the Project	958,814	959,114	100%
Part B.2 of the Project	1,598,242	1,584,623	101%
<b>Total</b>	<b>42,582,680</b>	<b>45,036,649</b>	<b>95%</b>

**8. FINANCING IDA CREDIT NO. 5456-GE**

	<b>31 December 2022</b>	<b>31 December 2021</b>	<b>Cumulative as at 31 December 2022</b>
Advance/ (advance recovery)	-	(3,915)	2,007,397
Direct Payment	135,295	4,732,232	6,803,068
SOE and Summary Report	3,667,106	4,839,689	34,580,438
<b>Total</b>	<b>3,802,401</b>	<b>9,568,006</b>	<b>43,390,903</b>
Total financing budget			<b>45,036,649</b>
<b>Percentage of finance provided as at 31 December 2022</b>			<b>96%</b>

**9. REIMBURSEMENTS AFTER THE REPORTING DATE**

**9.1. MEPA**

The application WA N 33, that consists expenditures relating to the reporting year in the amount of USD 1,199,176, was reimbursed on 17 January 2023.

**9.2. NAPR**

No amount was reimbursed after the reporting date.

**10. LITIGATIONS**

As of signing these financial reports there are no litigations against the Project than can have material effect on the special purpose financial statements.

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

IDA Credit 5456-GE

For the year ended 31 December 2022

**A. MEPA**

<b>Expenditure Category</b>	<b>Appl.</b>	<b>MEPA</b>	<b>WB</b>	<b>Difference</b>
<b>(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for</b>				
<b>(1) (a) Part A.1 of the Project</b>	30	917,042	917,042	-
	DP 20	135,296	135,296	-
	31	962,796	962,796	-
	32	1,705,778	1,705,778	-
<b>(1) Part A.2 of the Project</b>	30	10,934	10,934	-
	31	62,800	62,800	-
	32	6,343	6,343	-
<b>(1) c of the Project</b>	30	749	749	-
	31	598	598	-
	32	65	65	-
<b>Total</b>		<b>3,802,401</b>	<b>3,802,401</b>	<b>-</b>