

**AUDITED FINANCIAL STATEMENTS OF THE  
ADEQUATE HOUSING AND URBAN ACCESSIBILITY  
PROGRAM  
IDB LOAN AGREEMENT № 2741/BL-GY - 2**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

**AUDITORS: AUDIT OFFICE  
63 HIGH STREET  
KINGSTON  
GEORGETOWN  
GUYANA.**

**AUDITED FINANCIAL STATEMENTS OF THE  
ADEQUATE HOUSING AND URBAN ACCESSIBILITY PROGRAM  
IDB LOAN AGREEMENT No. 2741/BL-GY - 2  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**TABLE OF CONTENTS**

|   | PAGE |
|---|------|
| 1. TRANSMITTAL LETTER   | 1    |
| 2. AUDITOR'S OPINION ON THE STATEMENT OF CUMULATIVE INVESTMENTS<br>AND THE STATEMENT OF CASH RECEIVED AND DISBURSEMENTS | 2    |
| 3. AUDITED FINANCIAL STATEMENTS   | 4    |
| 4. INTERNAL CONTROL REPORT  | 19   |



## Audit Office of Guyana

P.O. Box 1002, 63 High Street, Kingston, Georgetown, Guyana

Tel: 592-225-7592, Fax: 592-226-7257, <http://www.audit.org.gy>

55/IADB: 96/1/2021

20 April 2021

Mr. Andre Ally  
Permanent Secretary  
Ministry of Housing and Water  
41 Brickdam & United Place  
Georgetown.

Dear Mr. Ally,

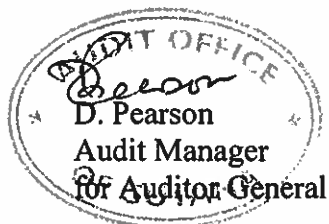
**AUDITED FINANCIAL STATEMENTS OF THE**  
**ADEQUATE HOUSING AND URBAN ACCESSIBILITY PROGRAM**  
**LOAN AGREEMENT № 2741/BL-GY - 2)**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

I forward herewith two (2) copies of the audited financial statements of the above-mentioned Program for the year ended 31 December 2020, together with the Report of the Auditor General and Internal Control Report thereon.

Should you need any clarification or explanation, please do not hesitate to contact us.

With kind regards.

Yours sincerely,





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56/IADB: 95/1/2021

20 April 2021

Mr. Gregory Dunbar  
Financial Management Specialist  
Inter-American Development Bank  
47 High Street  
Kingstown  
Georgetown.

Dear Mr. Dunbar,

**AUDIT OF THE FINANCIAL STATEMENTS OF THE  
ADEQUATE HOUSING AND URBAN ACCESSIBILITY PROGRAM  
IDB LOAN AGREEMENT No 2741/BL-GY - 2  
FOR THE YEAR ENDED 31 DECEMBER 2020**

I forward herewith one (1) copy of the audited financial statements for the above-mentioned Program for the year ended 31 December 2020, together with the Report of the Auditor General and management letter thereon.

Should you need any clarification or explanation, please do not hesitate to let us know.

With kind regards.

Yours sincerely,





## *Audit Office of Guyana*

*P.O. Box 1002, 63 High Street, Kingston, Georgetown, Guyana*

*Tel: 592-225-7592, Fax: 592-226-7257, <http://www.audit.org.gy>*

AG: 34/2021

20 April 2021

**REPORT OF THE AUDITOR GENERAL ON THE  
STATEMENT OF CUMULATIVE INVESTMENTS AND  
THE STATEMENT OF CASH RECEIVED AND DISBURSEMENTS  
FOR THE ADEQUATE HOUSING AND URBAN ACCESSIBILITY PROGRAM  
LOAN AGREEMENT № 2741/BL-GY - 2  
FOR THE YEAR ENDED 31 DECEMBER 2020**

### *Audit Opinion*

I have audited the Financial Statements of the Adequate Housing and Urban Accessibility Program carried out by the Ministry of Communities and financed with resources of the Amendatory Agreement № 2741/BL-GY - 2 of the Inter-American Development Bank (IDB) and with contributions of the Government of Guyana, which include the Statement of Cumulative Investments as of 31 December 2020, the Statement of Cash Received and Disbursements and the notes to the Financial Statements, prepared for the year ended 31 December 2020, which include a summary of relevant accounting policies.

In my opinion, the accompanying Financial Statements of the Adequate Housing and Urban Accessibility Program for the year ended 31 December 2020 have been prepared in all material respects, in accordance with the financial reporting requirements of Section 5:03 of the Amendatory Loan Agreement № 2741/BL-GY - 2 and the Audited Financial Reports and External Audit Management Handbook for projects financed by the IDB.

### *Basis for Audit Opinion*

I conducted my audit in accordance with International Standards on Auditing (ISAs) issued by the International Federation of Accountants (IFAC), the International Standards of Supreme Audit Institutions (ISSAIs) and the Audit Act 2004. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Adequate Housing and Urban Accessibility Program in accordance with the ethical requirements that are relevant to my audit of the Financial Statements in Guyana and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### *Management's Responsibility*

Management is responsible for the preparation of these Financial Statements in accordance with the requirements established in Section 5:03 of the Amendatory Loan Agreement № 2741/BL-GY - 2 and the Audited Financial Reports and External Audit Management Handbook for projects financed by the IDB. In addition, management is responsible for establishing internal control as they determine necessary to enable the preparation of statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs and ISSAIs 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 Financial Statements.



AUDIT OFFICE  
63 HIGH STREET  
KINGSTON  
GEORGETOWN  
GUYANA.

**Central Housing and Planning Authority**  
**Adequate Housing & Urban Accessibility Program/Loan Agreement No.2741/BL-GY-2**  
**Statement of Cash Received and Disbursements for the Year Ended 31st December, 2020**  
**(Expressed in US Dollars)**

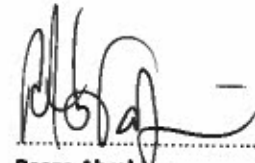
|  | Year Ended 31st December, 2020 |          |                     | Period ended 31st December, 2019 |          |                     |
|--|--------------------------------|----------|---------------------|----------------------------------|----------|---------------------|
|  | IDB                            | Local    | Total               | IDB                              | Local    | Total               |
| <b>CASH RECEIVED</b>   |                                |          |                     |                                  |          |                     |
| Beginning balance  | 4,233,048.25                   | -        | 4,233,048.25        | 1,167,051.80                     | -        | 1,167,051.80        |
| Activity during the period:  |                                |          |                     |                                  |          |                     |
| Advance of Funds   |                                |          |                     |                                  |          |                     |
| Reimbursement (Note 5&11)  | 3,302,054.00                   | -        | 3,302,054.00        | 3,066,424.00                     | -        | 3,066,424.00        |
| Interest received  | -                              | -        | -                   | -                                | -        | -                   |
| Exchange Gains/(Loss)  | -                              | -        | -                   | -                                | -        | -                   |
| Total cash received  | 3,302,054.00                   | -        | 3,302,054.00        | (427.55)                         | -        | (427.55)            |
| <b>TOTAL CASH RECEIVED</b>   | <b>7,535,102.25</b>            | <b>-</b> | <b>7,535,102.25</b> | <b>4,233,048.25</b>              | <b>-</b> | <b>4,233,048.25</b> |
| <b>Disbursement</b>  |                                |          |                     |                                  |          |                     |
| Beginning balance  | 2,323,864.00                   | -        | 2,323,864.00        | -                                | -        | -                   |
| Activity during the year:  |                                |          |                     |                                  |          |                     |
| Payment on Affordable & Sustainable Housing                              | -                              | -        | -                   | -                                | -        | -                   |
| Payment on Existing Housing Schemes (Note 9)                             | 1,674,585.20                   | -        | 1,674,585.20        | 2,094,695.00                     | -        | 2,094,695.00        |
| Payment on Implementation Support & Institutional Strengthening (Note 9) | 50,799.71                      | -        | 50,799.71           | 57,328.00                        | -        | 57,328.00           |
| Project Administration (Note 9)  | 125,539.58                     | -        | 125,539.58          | 171,841.00                       | -        | 171,841.00          |
| Total cash disbursements   | 1,850,924.49                   | -        | 1,850,924.49        | 2,323,864.00                     | -        | 2,323,864.00        |
| <b>TOTAL CASH DISBURSEMENTS</b>  | <b>4,174,788.49</b>            | <b>-</b> | <b>4,174,788.49</b> | <b>2,323,864.00</b>              | <b>-</b> | <b>2,323,864.00</b> |
| <b>AVAILABLE CASH AS OF PERIOD-END</b>                                   | <b>3,360,313.76</b>            | <b>-</b> | <b>3,360,313.76</b> | <b>1,909,184.25</b>              | <b>-</b> | <b>1,909,184.25</b> |

The accompanying notes are an integral part of this statement



Sherwyn Greaves  
 Chief Executive Officer  
 Central Housing & Planning Authority

**CHIEF EXECUTIVE OFFICER**  
**CENTRAL HOUSING & PLANNING AUTHORITY**



Reaze Abraham  
 Director of Finance  
 Central Housing & Planning Authority

**CENTRAL HOUSING & PLANNING AUTHORITY**  
 Director of Finance


**Central Housing & Planning Authority**  
**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Statement of Cumulative Investments**  
**(Expressed in US Dollars)**

| Investment Category  | Accrued at end of 2019 |     |                  | Expenditure during 2020 |     |                     | Accrued at end of 2020 |     |                     |
|--|------------------------|-----|------------------|-------------------------|-----|---------------------|------------------------|-----|---------------------|
|  | IDB                    | GOG | Total            | IDB                     | GOG | Total               | IDB                    | GOG | Total               |
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |                        |     |                  |                         |     |                     |                        |     |                     |
| <i>Affordable and Sustainable Housing:</i>   |                        |     |                  |                         |     |                     |                        |     |                     |
| Home Improvement   | -                      |     | -                | -                       |     | -                   | -                      |     | -                   |
| Core Home Support  | -                      |     | -                | -                       |     | -                   | -                      |     | -                   |
| <i>Consolidation of Existing Housing Scheme:</i>                                   |                        |     |                  |                         |     |                     |                        |     |                     |
| Infrastructural Upgrading at Sophia, Georgetown                                    | 2,094,695              |     | 2,094,695        | 1,674,585.20            |     | 1,674,585.20        | 3,769,280.20           |     | 3,769,280.20        |
| <i>Implementation Support and Institutional Strengthening</i>                      |                        |     |                  |                         |     |                     |                        |     |                     |
|  | 57,328                 |     | 57,328           | 50,799.71               |     | 50,799.71           | 108,127.71             |     | 108,127.71          |
| <b>Component Total</b>   | <b>2,152,023</b>       |     | <b>2,152,023</b> | <b>1,725,384.91</b>     |     | <b>1,725,384.91</b> | <b>3,877,407.91</b>    |     | <b>3,877,407.91</b> |
| <i>Project Administration</i>  |                        |     |                  |                         |     |                     |                        |     |                     |
|  | 171,841                |     | 171,841          | 125,539.58              |     | 125,539.58          | 297,380.58             |     | 297,380.58          |
| <i>Finance Cost</i>  |                        |     |                  |                         |     |                     |                        |     |                     |
|  |                        |     |                  | -                       |     | -                   | -                      |     | -                   |
| <b>Total</b>   | <b>2,323,864</b>       |     | <b>2,323,864</b> | <b>1,850,924.49</b>     |     | <b>1,850,924.49</b> | <b>4,174,788.49</b>    |     | <b>4,174,788.49</b> |

The accompanying notes are an integral part of this statement

  
 Sherwyn Greaves  
 Chief Executive Officer  
 Central Housing & Planning Authority

**CHIEF EXECUTIVE OFFICER**  
**CENTRAL HOUSING & PLANNING AUTHORITY**

  
 Reaze Abrahim  
 Director of Finance  
 Central Housing & Planning Authority

**CENTRAL HOUSING & PLANNING AUTHORITY**  
**Director of Finance**



**Notes to the Financial Statement**  
**Central Housing and Planning Authority**  
**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**For the Year Ended 31<sup>st</sup> December, 2020**

### ***1. Description of the Program***

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The amendatory loan agreement was signed on 11<sup>th</sup> December 2017, for \$28.5M US between the Government and the Inter-American Development Bank.

The general objective of the program is to improve the quality of life in urban and peri-urban Georgetown through better access to adequate housing and basic infrastructure for low-income populations.

The overall responsibility for the loan program (Loan Agreement No. 2741/BL-GY-2) rests with the Chief Executive Officer of the Central Housing and Planning Authority. The project is being implemented by a Project Implementation Team headed by the Chief Executive Officer, and is comprised of the Director of Operations, Chief & Senior Development Planner, Director & Deputy Director of Projects, Director of Finance, Director & Deputy Director of Community Development, Head for M&E, Procurement Manager, Four Engineers, Accounts Supervisor, Coordinator & Technical Officer on Environmental and Social Safeguards. The team benefits from CHPA's support services (management information, human resources and finance).

### ***2. Key Accounting Principles***

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#### ***Basis of Presentation***

The Statement has been prepared using the cash basis of accounting, recognizing revenue when the cash is received and recognizing expenses when the cash has been disbursed. This accounting policy is another comprehensive basis of accounting other than generally accepted accounting principles, under which transactions should be reported when they occur and not when they are paid. Statement of cash received/disbursement and statement of cumulative investments were prepared in accordance with IPSAS (International Public Sector Accounting Standards). Cash base accounting recognizes transactions and acts only when the cash (and or cash equivalent) is received or disbursed by the entity, and not when the give rise to, accrue or originate rights or obligations although there were no cash movements.

#### ***Integrated Financial Management and Information System (IFMIS)***

The Inter-American Development Bank (IADB) has requested to use the Government of Guyana's Accounting System for the Accounting and Financial Management of the IADB funded Adequate Housing and Urban Accessibility Program. The Adequate Housing and Urban Accessibility Program will only use the IFMIS for their accounting and financial reporting and will continue to maintain separate bank accounts offline to execute payments.

However, due to a number of issues with the integration of the IDB funded project and the Government Accounting System, this pilot has not fully materialized at the time of preparing the financial statements. Therefore, these statements were prepared using manual records maintained parallel to the IFMIS.

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## Currency

The program's accounting records are maintained in US dollars, in accordance with the IDB's requirements. In order to calculate the equivalent in US dollars, the cash received in local currency in a Bank of Guyana account, uses the rate of exchange in effect at the time of receipt of these funds. The exchange rate gain or loss that results from a difference of the exchange rate when the funds are received, versus when the funds are converted to local currency to make payments for eligible expenses, is accounted for as an exchange rate differential, which is charged to the loan.

### 3. Available Cash Balance

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The available cash balance as of December 31, 2020 in the Program's bank accounts was:

|  | 2019 (US\$)  | 2020 (US\$)  |
|--|--------------|--------------|
| i. Bank Account (Foreign Account) 33681127:-     | 0            | 3,302,054.18 |
| ii. Bank Account (Local Account) 0163700313011:- | 2,194,226.41 | 125,496.52   |

The available cash at hand as at 12/31/2020 was US\$3,360,313.75. The reconciliation of cash balances is on annex 4

### 4. Advances Pending Justification

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At December 31, 2020, the amount pending justification to IDB amounted to US\$521,910.95 which represent 16% of the revolving fund (3<sup>rd</sup> advance of fund US\$3,302,054.18). See annex 1 & 2

### 5. Advances and Justifications (US Dollars)

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|   |                     |
|---|---------------------|
| Opening balance of advances 1 <sup>st</sup> January, 2020 | 3,190,745.22        |
| Advances recorded and Justified in 2020                   | 2,610,148.49        |
| Advances received in 2020                                 | 3,302,054.18        |
| Closing balance of advances as at 31.12.2020              | <u>3,882,650.91</u> |

### 6. Local Counterpart Funds

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Not Applicable

### 7. Prior-period Adjustments

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Not Applicable

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## **8. Procurement of Goods and Services**

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All procurement of goods and services were done in accordance with the IDB rules and regulations that governs procurement. US\$1,850,924.49

## **9. Investment Categories**

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|  |                  |
|--|------------------|
| Affordable and Sustainable Housing                     | US\$0            |
| Consolidation of Existing Housing Scheme               | US\$1,674,585.20 |
| Implementation Support and Institutional Strengthening | US\$50,799.71    |
| Project Administration                                 | US\$125,539.58   |

## **10. Disbursements**

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| <b>Request Number</b>           | <b>Value Date</b>               | <b>Amount Requested (USD)</b> | <b>Amount Received (USD)</b> | <b>Variance (USD)</b> |
|---------------------------------|---------------------------------|-------------------------------|------------------------------|-----------------------|
| Reimbursement of Payment        | 18 <sup>th</sup> December 2018  | 92,051.80                     | 92,051.80                    | 0                     |
| 1 <sup>st</sup> Advance of fund | 18 <sup>th</sup> December 2018  | 1,075,000                     | 1,075,000                    | 0                     |
| 2 <sup>nd</sup> Advance of fund | 7 <sup>th</sup> October, 2019   | 3,066,424                     | 3,066,424                    | 0                     |
| 3 <sup>rd</sup> Advance of fund | 28 <sup>th</sup> December, 2020 | 3,302,054.18                  | 3,302,054.18                 | 0                     |

## **11. Reconciliation between Statement of Cash received and Disbursement and the Statement of Cumulative Investments**

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Annex 5

## **12. Reconciliation by investment categories between the program's records and the IDB's records**

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Annex 6

## **13. Contingencies**

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Not Applicable

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**14. Subsequent events**

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Not Applicable

**15. Status of adjustments resulting from the independent auditors' non-standard opinion in the prior year or period**

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Not Applicable

**16. Other Supplementary Information:**

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***(a) Statement of Budgetary Balances***

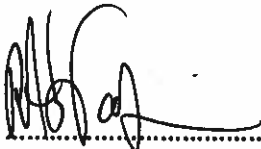
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Annex 7

***(b). Statement of Budgeted Forecast against Actual Expenditure in USD***

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Annex 8.



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**Reaze Abraham  
Director of Finance  
Central Housing & Planning Authority**



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**Sherwyn Greaves  
Chief Executive Officer  
Central Housing & Planning Authority**

**CENTRAL HOUSING &  
PLANNING AUTHORITY**  
Director of Finance

**CHIEF EXECUTIVE OFFICER  
CENTRAL HOUSING & PLANNING AUTHORITY**

Annex 1

**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Summary of the Expenditure Pending Justification under each Component**

| <b>Project Component</b>   | <b>Amount (GYD)</b>   | <b>Amount (USD)</b>  |
|--|-----------------------|----------------------|
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |                       |                      |
| <i>Affordable and Sustainable Housing:</i>   |                       |                      |
| Home Improvement   | \$ -                  | \$ -                 |
| Core Home Support  | \$ -                  | \$ -                 |
| <i>Consolidation of Existing Housing Scheme:</i>                                   |                       |                      |
| Infrastructural Upgrading at Sophia, Georgetown                                    | \$ 92,031,815         | \$ 441,400           |
| <i>Implementation Support and Institutional Strengthening</i>                      | \$ 9,548,640          | \$ 45,797            |
| <b>Component Total</b>   |                       |                      |
| <i>Project Administration</i>  | \$ 7,237,978          | \$ 34,715            |
| <b>Total</b>   | <b>\$ 108,818,433</b> | <b>\$ 521,910.95</b> |

## Annex 2

**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Statement of Expenditure Pending Justification**

| NO. | Detail of Payment  | Date of payments | Amount (GYD) | Exchange Rate | Amount (USD) |
|-----|--|------------------|--------------|---------------|--------------|
| 1   | Bank Of Nova Scotia - Payment of fifteen percent (15%) TOP-UP for May, 2020 to the staff assigned to the implementation of the AH&UAP  | 8-May-20         | 428,507      | 208.5         | \$ 2,055.19  |
| 2   | Republic Bank (Guy) Ltd - Payment of fifteen percent (15%) TOP-UP for May, 2020 to the staff assigned to the implementation of the AH&UAP  | 8-May-20         | 579,215      | 208.5         | \$ 2,778.01  |
| 3   | Bank Of Nova Scotia - Payment of fifteen percent (15%) TOP-UP for June, 2020 to the staff assigned to the implementation of the AH&UAP   | 18-Jun-20        | 428,507      | 208.5         | \$ 2,055.19  |
| 4   | Republic Bank (Guy) Ltd - Payment of fifteen percent (15%) TOP-UP for June, 2020 to the staff assigned to the implementation of the AH&UAP   | 18-Jun-20        | 579,215      | 208.5         | \$ 2,778.01  |
| 5   | Bank Of Nova Scotia - Payment of fifteen percent (15%) TOP-UP for July, 2020 to the staff assigned to the implementation of the AH&UAP   | 20-Jul-20        | 428,507      | 208.5         | \$ 2,055.19  |
| 6   | Republic Bank (Guy) Ltd - Payment of fifteen percent (15%) TOP-UP for July, 2020 to the staff assigned to the implementation of the AH&UAP   | 20-Jul-20        | 579,215      | 208.5         | \$ 2,778.01  |
| 7   | Bank Of Nova Scotia - Payment of fifteen percent (15%) TOP-UP for August, 2020 to the staff assigned to the implementation of the AH&UAP   | 20-Aug-20        | 428,507      | 208.5         | \$ 2,055.19  |
| 8   | Republic Bank (Guy) Ltd - Payment of fifteen percent (15%) TOP-UP for August, 2020 to the staff assigned to the implementation of the AH&UAP   | 20-Aug-20        | 579,215      | 208.5         | \$ 2,778.01  |
| 9   | Bank Of Nova Scotia - Payment of fifteen percent (15%) TOP-UP for August, 2020 to the staff assigned to the implementation of the AH&UAP   | 21-Sep-20        | 318,715      | 208.5         | \$ 1,528.61  |
| 10  | Republic Bank (Guy) Ltd - Payment of fifteen percent (15%) TOP-UP for September, 2020 to the staff assigned to the implementation of the AH&UAP  | 21-Sept-2-       | 579,215      | 208.5         | \$ 2,778.01  |
| 11  | Sherwyn Greaves - Payment of fifteen percent (15%) TOP-UP for September, 2020 to the staff assigned to the implementation of the AH&UAP  | 29-Sep-20        | 108,132      | 208.5         | \$ 509.03    |
| 12  | Bank Of Nova Scotia - 15 % Top up for AHUAP Team for November 2020   | 17-Nov-20        | 401,215      | 208.5         | \$ 1,924.29  |
| 13  | Republic Bank (Guy) Ltd - 15 % Top up for AHUAP Team for November 2020   | 17-Nov-20        | 579,215      | 208.5         | \$ 2,778.01  |
| 14  | Demerara Bank - 15 % Top up for AHUAP Team for November 2020   | 17-Nov-20        | 117,924      | 208.5         | \$ 565.58    |
| 15  | Bank Of Nova Scotia - 15 % Top up for AHUAP Team for December 2020   | 10-Dec-20        | 401,215      | 208.5         | \$ 1,924.29  |
| 16  | Republic Bank (Guy) Ltd - 15 % Top up for AHUAP Team for December 2020   | 10-Dec-20        | 579,215      | 208.5         | \$ 2,778.01  |
| 17  | Demerara Bank - 15 % Top up for AHUAP Team for December 2020   | 10-Dec-20        | 117,924      | 208.5         | \$ 565.58    |
| 18  | Debit Advice- Charge for cheque books  | 24-Jun-20        | 6,320        | 208.5         | \$ 30.31     |
| 19  | Annirud Ramcharitar Construction Firm - Infrastructure works at Sophia Housing area, Georgetown, Region 4. Lot 6-(Interlinking Bridges); via contractor payment request, IPC#11 and contractor receipt#00347 | 10-Jun-20        | 2,416,980    | 208.5         | \$ 11,592.23 |
| 20  | Guyana Revenue Authority (GRA) - Withholding tax for Annirud Ramcharitar General Contractor  | 26-Jun-20        | 49,326       | 208.5         | \$ 236.58    |
| 21  | Tels Engineering Services - Supply and installation of LED Sreet lights-Sophia Housing Area, Georgetown, Region Lot 2  | 20-Jul-20        | 3,423,027    | 208.5         | \$ 16,417.40 |
| 22  | N.Balgobin and sons contracting service and electrical supplies - Supply and installation of LED Sreet lights-Sophia Housing Area, Georgetown, Region Lot 1  | 20-Jul-20        | 3,647,952    | 208.5         | \$ 17,496.17 |

|              |  |           |            |       |                      |
|--------------|--|-----------|------------|-------|----------------------|
| 23           | Guyana Revenue Authority (GRA) - Guyana Revenue Authority (GRA)- two percent (2%) Withholding Tax deduction on info Tels Engineering services and N.Balgobin and sons contracting services and electrical supplies Contractor; payments during July 2020   | 20-Jul-20 | 144,305    | 208.5 | \$ 692.11            |
| 24           | Ivor Allen - Construction of mobile units  | 7-Aug-20  | 4,142,357  | 208.5 | \$ 19,867.42         |
| 25           | Shereaz Bacchus General Contractor - Infrastructure works at Sophia Housing area, Section 'B' Pattensen, Georgetown, Region 4. Lot 2; via contractor payment request, IPC#8 and contractor receipt dated   | 7-Aug-20  | 14,372,657 | 208.5 | \$ 68,933.61         |
| 26           | KP Jagdeo General Contractor - Infratsructure works at Sophia, Housing area, Section 'C' Turkeyen, Georgetown, Region 4. Lot 3; via contractor payment request, IPC#7 and contractor receipt #   | 7-Aug-20  | 10,275,017 | 208.5 | \$ 49,280.66         |
| 27           | Guyana Revenue Authority (GRA) - Guyana Revenue Authority (GRA)- two percent (2%) Withholding Tax deduction on info Tels Engineering services and N.Balgobin and sons contracting services and electrical supplies Contractor; payments during August 2020 | 7-Aug-20  | 587,552    | 208.5 | \$ 2,818.00          |
| 28           | Shereaz Bacchus General Contractor - Infrastructure works at Sophia Housing area, Section 'B' Pattensen, Georgetown, Region 4. Lot 2; via contractor payment request, IPC#8 and contractor receipt dated   | 11-Sep-20 | 29,741,824 | 208.5 | \$ 142,646.64        |
| 29           | Anirud Ramcharitar Construction Firm - Infrastructure works at Sophia Housing area, Georgetown, Region 4. Lot 6-(Interlinking Bridges); via contractor payment request, IPC#11 and contractor receipt#00347  | 11-Sep-20 | 4,280,648  | 208.5 | \$ 20,530.68         |
| 30           | Guyana Revenue Authority (GRA) - Guyana Revenue Authority (GRA)- two percent (2%) Withholding Tax deduction on info Anirud Ramcharitar construction firm and Shereaz Bacchus General Contractor; payments during September 2020                            | 11-Sep-20 | 694,336    | 208.5 | \$ 3,330.15          |
| 31           | S. Jagmohan Hardware Supplies and Construction Service - Infrastructure works at Sophia Housing area, Section 'A' Liliendaal, Georgetown Region 4. Lot 1; via contractor payment request, IPC#9 and contractor receipt dated                               | 28-Sep-20 | 2,062,051  | 208.5 | \$ 9,889.93          |
| 32           | Guyana Revenue Authority (GRA) - Guyana Revenue Authority (GRA)- two percent (2%) Withholding Tax deduction on info S.Jagmohan Hardware Supplies and construction services; payments during September 2020   | 28-Sep-20 | 42,083     | 208.5 | \$ 201.84            |
| 33           | Shereaz Bacchus General Contractor - Infrastructure works at Sophia Housing area, Section 'B' Pattensen, Georgetown, Region 4. Lot 2; via contractor payment request, IPC#8 and contractor receipt dated   | 17-Nov-20 | 10,990,767 | 208.5 | \$ 52,713.51         |
| 34           | N Balgobin - Supply and Installation of solar integrated LED street lights - lot 1   | 17-Nov-20 | 5,160,935  | 208.5 | \$ 24,752.69         |
| 35           | NT Computaec - Supply and delivery of Laptops  | 26-Jun-20 | 4,384,730  | 208.5 | \$ 21,029.88         |
| 36           | NT Computaec - Supply and delivery of Laptops  | 26-Jun-20 | 5,163,910  | 208.5 | \$ 24,766.95         |
| <b>Total</b> |  |           |            |       | <b>\$ 521,910.95</b> |

## Annex 3

**Central Housing & Planning Authority**  
**Adequate Housing and Urban Accessibility Program**

**Loan Agreement No. 2741/BL-GY-2**

**Reconciliation of Bank Resource for the Year Ended 31st December, 2020**

| <b>I AVAILABLE BALANCE OF THE REVOLVING FUND OR ADVANCES (2)</b>   |               |               | <b>3,427,550.70</b>              |
|--|---------------|---------------|----------------------------------|
| Detail   | Amount (G\$)  | Exchange Rate | Amount in Project Currency       |
| Available balance in the Bank of Guyana foreign currency account as of: 31st December, 2020<br>Bank: Account No.: 33681127   | -             | -             | 3,302,054.18                     |
| Available balance in the Bank of Guyana local currency account as of: 31st December, 2020<br>Bank: Account No.:0163700313011 | 26,166,024.00 | 208.50        | 125,496.52                       |
| <b>II EXPENSES OR PAYMENTS PENDING JUSTIFICATION /3</b>  |               |               | <b>521,910.95</b>                |
| Expenses or payments pending justification as at 31st December, 2020   |               |               | 521,910.95                       |
| <b>III TOTAL OF REVOLVING FUND OR ADVANCES PENDING JUSTIFICATION (I+II)</b>  |               |               | <b>3,949,461.65</b>              |
| <b>IV BALANCE OF THE REVOLVING FUND OR ADVANCES AS PER IDB ACCOUNTING (OPS 1 REPORT)</b>                                     |               |               | <b>3,882,651.33</b>              |
| <i>Percentage justified</i>  |               |               | <i>13%</i>                       |
| <b>V DIFFERENCES (IV-III) /4</b>   |               |               | <b>(66,810.32)</b>               |
| <b>VI IDENTIFICATION OF DIFFERENCES /4</b>   |               |               | <b>66,810.71</b>                 |
| Detail   | Amount        | Exchange Rate | Total Amount in Project Currency |
| Unpresented Cheques  | 14,019,178    | \$208.5       | 67,238.26                        |
| Exchange Gains/(Loss)  | -             |               | (427.55)                         |



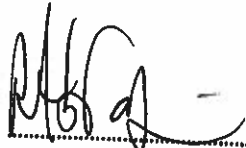
Annex 4

**Central Housing & Planning Authority**  
**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Reconciliation of the available cash balance for the Year 1st January to 31st December, 2020**  
**(Expressed in US Dollars)**

**Balance as per Bank:**

| Name  | GYD        | Exchange Rate | USD          | Amount              |
|---|------------|---------------|--------------|---------------------|
| BOG Foreign Account (33681127)                        |            |               | 3,302,054.18 |                     |
| BOG Local Account (0163700313011)                     | 26,166,024 | 208.5         | 125,496.52   |                     |
|   |            |               |              | 3,427,550.70        |
| <b>Less:</b>  |            |               |              |                     |
| Unpresented Cheques                                   | 14,019,178 | 208.5         | 67,238.26    |                     |
|   |            |               |              | (67,238.26)         |
| <b>Available cash balance</b>                         |            |               |              | <b>3,360,312.44</b> |
| <b>Statement of cash received &amp; disbursements</b> |            |               |              | <b>3,360,313.76</b> |

  
 .....  
 Sherwyn Greaves  
 Chief Executive Officer  
 Central Housing & Planning Authority

  
 .....  
 Reaze Abrahim  
 Director of Finance  
 Central Housing & Planning Authority

**CHIEF EXECUTIVE OFFICER**  
**CENTRAL HOUSING & PLANNING AUTHORITY**

**CENTRAL HOUSING & PLANNING AUTHORITY**  
 Director of Finance

## Annex 5

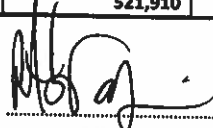
**Adequate Housing & Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Reconciliation Between Statement of Cash Received and Disbursement and Statement of Cumulative Investments**  
**(Expressed in US Dollars)**

| Investment Category  | Statement of Cash Received and Disbursement |          |                     | Statement of Cumulative Investments |          |                     | Variances |          |
|--|---|----------|---------------------|-------------------------------------|----------|---------------------|-----------|----------|
|  | IDB   | GOG      | Total               | IDB                                 | GOG      | Total               | IDB       | GOG      |
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |   |          |                     |                                     |          |                     |           |          |
| <i>Affordable and Sustainable Housing:</i>   |   |          |                     |                                     |          |                     |           |          |
| Home Improvement   | -   |          | -                   | -                                   |          | -                   |           |          |
| Core Home Support  | -   |          | -                   | -                                   |          | -                   |           |          |
| <i>Consolidation of Existing Housing Scheme:</i>                                   |   |          |                     |                                     |          |                     |           |          |
| Infrastructural Upgrading at Sophia, Georgetown                                    | 1,674,585.20                                |          | 1,674,585.20        | 1,674,585.20                        |          | 1,674,585.20        |           |          |
| <i>Implementation Support and Institutional Strengthening</i>                      | 50,799.71                                   |          | 50,799.71           | 50,799.71                           |          | 50,799.71           |           |          |
| <b>Component Total</b>   | <b>1,725,384.91</b>                         | <b>-</b> | <b>1,725,384.91</b> | <b>1,725,384.91</b>                 | <b>-</b> | <b>1,725,384.91</b> | <b>-</b>  | <b>-</b> |
| <i>Project Administration</i>  | 125,539.58                                  |          | 125,539.58          | 125,539.58                          |          | 125,539.58          | -         |          |
|  | -   |          | -                   | -                                   |          | -                   | -         |          |
| <b>Total</b>   | <b>1,850,924.49</b>                         | <b>-</b> | <b>1,850,924.49</b> | <b>1,850,924.49</b>                 | <b>-</b> | <b>1,850,924.49</b> | <b>-</b>  | <b>-</b> |

**Central Housing & Planning Authority**  
**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Reconciliation by investment categories between program's records and IDB records (OPS) for the Year 1st January to 31st December, 2020**  
**(Expressed in US Dollars)**

| Investment Category  | Expenditure-<br>Statement of<br>cumulative<br>Investment | Expenditure IDB<br>OPS 1 | Difference- SCI vs<br>OPS 1 | Remarks   |
|--|--|--------------------------|-----------------------------|---|
|  | A  | B                        | C                           |   |
|  |  |                          | A-B                         |   |
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |  |                          |                             |   |
| <i>Affordable and Sustainable Housing:</i>   |  |                          |                             |   |
| Home Improvement   | -  | -                        | -                           |   |
| Core Home Support  | -  | -                        | -                           |   |
|  |  |                          |                             |   |
| <i>Consolidation of Existing Housing Scheme:</i>                                   |  |                          |                             |   |
| Infrastructural Upgrading at Sophia, Georgetown                                    | 3,769,280.20   | 3,327,880.20             | 441,400.00                  |   |
|  |  |                          |                             |   |
| <i>Implementation Support and Institutional Strengthening</i>                      |  |                          |                             |   |
| Component Total  | 108,127.71   | 62,331.89                | 45,795.82                   |   |
|  | 3,877,407.91   | 3,390,212                | 487,195.82                  |   |
|  |  |                          |                             |   |
| <i>Project Administration</i>  |  |                          |                             |   |
|  | 297,380.58   | 262,666.53               | 34,714.05                   |   |
|  |  |                          |                             |   |
| <b>Program Total</b>   |  |                          |                             | This different represent<br>expenditure that were not<br>yet justified to IDB (see<br>attached) |
|  | 4,174,788.49   | 3,652,878.62             | 521,910                     |   |

  
 Sherwyn Greaves  
 Chief Executive Officer  
 Central Housing & Planning Authority

  
 Reaze Abrahim  
 Director of Finance  
 Central Housing & Planning Authority

**CHIEF EXECUTIVE OFFICER**  
**CENTRAL HOUSING & PLANNING AUTHORITY**

**CENTRAL HOUSING &**  
**PLANNING AUTHORITY**  
 Director of Finance

## Annex 7

**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2****Statement of Budgetary Balances****For the Year Year Ended 31st December, 2020****(Express in US Dollars)**

| Investment Category  | Budget            |       |                   | Expenditure for 2019 |       |                  | Expenditure for 2020 |       |                     | Balance              |       |
|--|-------------------|-------|-------------------|----------------------|-------|------------------|----------------------|-------|---------------------|----------------------|-------|
|  | IDB               | Local | Total             | IDB                  | Local | Total            | IDB                  | Local | Total               | IDB                  | Local |
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |                   |       |                   |                      |       |                  |                      |       |                     |                      |       |
| <i>Affordable and Sustainable Housing:</i>   | 10,000,000        |       | 10,000,000        | -                    |       | -                | -                    |       | -                   | 10,000,000.00        |       |
| Home Improvement   |                   |       |                   |                      |       |                  |                      |       |                     |                      |       |
| Core Home Support  |                   |       |                   |                      |       |                  |                      |       |                     |                      |       |
| <i>Consolidation of Existing Housing Scheme:</i>                                   | 16,000,000        |       | 16,000,000        | 2,094,695            |       | 2,094,695        | 1,674,585.20         |       | 1,674,585.20        | 12,230,719.80        |       |
| Infrastructural Upgrading at Sophia, Georgetown                                    |                   |       |                   |                      |       |                  |                      |       |                     |                      |       |
| <i>Implementation Support and Institutional Strengthening</i>                      | 1,000,000         |       | 1,000,000         | 57,328               |       | 57,328           | 50,799.71            |       | 50,799.71           | 891,872.29           |       |
| <b>Component Total</b>   | <b>27,000,000</b> |       | <b>27,000,000</b> | <b>2,152,023</b>     |       | <b>2,152,023</b> | <b>1,725,384.91</b>  |       | <b>1,725,384.91</b> | <b>23,122,592.09</b> |       |
| <i>Project Administration</i>  | 1,500,000         |       | 1,500,000         | 171,841              |       | 171,841          | 125,539.58           |       | 125,539.58          | 1,202,619.42         |       |
| <b>Total</b>   | <b>28,500,000</b> |       | <b>28,500,000</b> | <b>2,323,864</b>     |       | <b>2,323,864</b> | <b>1,850,924.49</b>  |       | <b>1,850,924.49</b> | <b>24,325,211.51</b> |       |
| <b>Percentage %</b>  | <b>100</b>        |       |                   | <b>8.2</b>           |       |                  | <b>6.5</b>           |       |                     | <b>85.4</b>          |       |

## Annex 8

**Adequate Housing and Urban Accessibility Program/Loan Agreement No. 2741/BL-GY-2**  
**Statement of Budgeted Forecast against Actual Expenditure**  
**(Expressed in US Dollars)**

| Investment Category  | Project Budget US\$ | Budgeted Expenditure US\$ (2020) | Actual Expenditure US\$ (2020) | Variance US\$    | Comments   |
|--|---------------------|----------------------------------|--------------------------------|------------------|--|
| <b>Component 1: Delivery of Quality Housing and Basic Infrastructure Solutions</b> |                     |                                  |                                |                  |  |
| <i>Affordable and Sustainable Housing:</i>   | 10,000,000          | 1,125,000                        | -                              | 1,125,000        | Activities under these sub-components were significantly affected by the Corronavirus or Covid-19 pandemic, additionally, the contractors at the project area were challenged with theft and vandalism to their equipment, while also one contractor staff member got electrocuted and died on site as such, this being the reasons for budget being understated as at 31.12.2020. |
| Home Improvement   |                     |                                  |                                |                  |  |
| Core Home Support  |                     |                                  |                                |                  |  |
| <i>Consolidation of Existing Housing Scheme:</i>                                   | 16,000,000          | 3,689,091                        | 1,674,585                      | 2,014,506        |  |
| Infrastrutural Upgrading at Sophia,Georgetown                                      |                     |                                  |                                |                  |  |
| <i>Implementation Support and Institutional Strenghtening</i>                      | 1,000,000           | 80,000                           | 50,800                         | 29,200           |  |
| <b>Component Total</b>   | <b>27,000,000</b>   | <b>4,894,091</b>                 | <b>1,725,385</b>               | <b>3,168,706</b> |  |
| <i>Project Administration</i>  | 1,500,000           | 279,550                          | 125,540                        | 154,010          |  |
| <b>Total</b>   | <b>28,500,000</b>   | <b>5,173,641</b>                 | <b>1,850,925</b>               | <b>3,322,716</b> |  |