

**Financial Statements on Second Irrigation and Drainage
Improvement Project Funded under Loan Agreement
No. 8277-KZ between the Government of the Republic
of Kazakhstan and the International Bank for
Reconstruction and Development**

**for the Year Ended December 31, 2022, and
Independent Auditors' Report**

Просим вас вернуть
возвратный экземпляр по адресу:
Республика Казахстан,
г. Алматы, ул. Габдуллина, д.6, кв.2



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Management's statement of responsibility for the preparation and approval of the financial statements for the year ended December 31, 2022

The following statement, which must be considered together with the presented independent auditor's report, is made for division of responsibilities of the management and the auditor regarding the financial statements of the Republican State Enterprise the Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan on the Second Irrigation and Drainage Improvement Project (the "Project") funded under Loan Agreement No. 8277-KZ.

The Project's management shall be liable for preparation of the financial statements presenting fairly expenses incurred for the Project, cash flows for 2022, and cash balances as of December 31, 2022, in accordance with the International Public Sector Accounting Standards.

When preparing the financial statements, the management shall be liable for:

- selecting and applying appropriate accounting policy;
- using reasonable estimates and calculations;
- compliance with the requirements of IPSASs and the requirements of the International Bank for Reconstruction and Development; and
- preparing the financial statements based on the cash accounting method.

The Company's management shall be liable for:

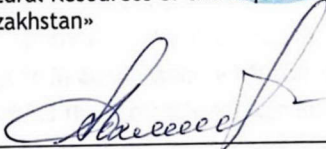
- developing, implementing and ensuring the functioning of the effective internal control system in implementing the Project;
- maintaining the accounting records sufficient to present and explain transactions and disclose at any time the adequate accurate information on the project implementation and ensuring conformance of the financial statements to the requirements of IPSASs (cash accounting method);
- keeping accounting records under the legislation of the Republic of Kazakhstan;
- taking actions within the scope of its competence to safeguard the Project's assets; and
- detecting and preventing frauds and other abusive practices.

These financial statements for the year ended December 31, 2022 have been authorized by the Project's management for issue on May 29, 2023.

For the Project's management:



S.S. Nurymbetov
Deputy Chairman of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»



S.S. Akhmetzhanova

And about. Head of the Department of Accounting and State Assets of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»



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INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS ON SECOND IRRIGATION AND DRAINAGE IMPROVEMENT PROJECT FUNDED UNDER LOAN AGREEMENT NO. 8277-KZ

To Management of the Ministry of Finance of the Republic of Kazakhstan, of the Republican State Enterprise the Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Opinion

We have audited the accompanying financial statements of the Second Irrigation and Drainage Improvement Project (hereinafter the "Project"), funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development, which comprise the statement of receipts and disbursements of funds, statement of comparison of budget and actual amounts, statement of disbursements by component for the year ended December 31, 2022, and a summary of significant accounting policies and other explanatory notes (the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the Project's receipts and disbursements for the year ended December 31, 2022 and the cash position as at December 31, 2022 in accordance with the International Public Sector Accounting Standard (IPSAS) "Financial Reporting under the Cash Basis of Accounting" published by the International Federation of Accountants (IFAC), as well as in accordance with the requirements of the International Bank for Reconstruction and Development.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the International Standards on Auditing (the "ISA"), with giving due consideration to ISA 800. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Kazakhstan, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for our opinion.

Товарищество с ограниченной ответственностью "BDO Qazaqstan", зарегистрированное в соответствии с законодательством Республики Казахстан, является участником международного объединения BDO International Limited, британского общества с ответственностью, ограниченной гарантией его участников, и является частью международной сети независимых компаний BDO.

BDO Qazaqstan, a limited liability partnership, registered under the laws of the Republic of Kazakhstan, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.



Management's Responsibilities for the Financial Statements

Management of the Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan is responsible for the financial reporting of the Second Irrigation and Drainage Improvement Project funded under Loan Agreement No. 8277-KZ.

Management is responsible for the preparation and fair presentation of these financial in compliance with the IPSASs published by the International Federation of Accountants and in accordance with the technical specification to Agreement No. 121 dated April 03, 2023 and the requirements of the International Bank for Reconstruction and Development, and for such internal control as management determines is necessary to enable preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or errors 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.

An audit involves examining, based on testing, the evidence supporting the amounts and disclosures in the financial statements. As part of the audit in accordance with the International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks; and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, 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 internal control;
- Evaluate the overall presentation of the financial statements, its structure and content, including the disclosures, and whether the financial statements represent the underlying transactions and events in matter that achieves fair presentation.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

We communicate with those charged with managing the Project regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control that we identify during our audit.

Auditor R. A. Kulikova



Auditor's Qualification Certificate No. MF-0000859 dated August 01, 2019 issued by the Qualification Commission for Attestation of Candidates for Auditors of the Republic of Kazakhstan.

BDO Qazaqstan LLP

State License to audit No. 21012748 issued by the Committee for Internal State Audit of the Ministry of Finance of the Republic of Kazakhstan on 19 March 2021.



Director R. M. Rakhimbaev



June 09, 2023

Kazakhstan, Almaty

Second Irrigation and Drainage Improvement Project Funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Financial Statements

**STATEMENT OF RECEIPTS AND DISBURSEMENTS OF FUNDS
For the Year Ended December 31, 2022**

Notes	2022		Cumulative amount from the Project start date through December 31, 2022			
	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total
US dollars						
Project cash balance as at January 1	11,083	-	11,083	-	-	-
RECEIPTS						
Replenishment of account	17,176,164	-	17,176,164	58,937,569	-	58,937,569
Refund	-	-	-	(148,000)	-	(148,000)
Direct payments	-	-	-	2,742,044	-	2,742,044
Direct payments from the Government of Kazakhstan	-	40,753,824	40,753,824	-	144,185,290	144,185,290
Total receipts under the Project	17,176,164	40,753,824	57,929,988	61,531,613	144,185,290	205,716,903
EXPENDITURES						
Goods	845	1,933	2,778	49,377	116,313	165,690
Works	15,794,077	37,061,383	52,855,460	52,812,894	123,370,892	176,183,786
Consultants' services	1,381,135	3,664,509	5,045,644	8,584,344	20,498,404	29,082,748
Operating costs	11,096	25,999	37,095	84,995	199,681	284,676
Total expenditures under the Project	17,187,153	40,753,824	57,940,977	61,531,610	144,185,290	205,716,900
Net foreign exchange loss (gains)	94	-	94	3	-	3
Total payments under the Project	17,187,247	40,753,824	57,941,071	61,531,613	144,185,290	205,716,903
Project cash balance as at December 31	4	-	-	-	-	-

Signed on behalf of Management of the Project:

S.S. Nurymbetov

Deputy Chairman of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

S.S. Akhmetzhanova

And about. Head of the Department of Accounting and State Assets of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

The notes on pages from 12 to 17 form an integral part of these financial statements

Second Irrigation and Drainage Improvement Project Funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Financial Statements

**STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2022**

US dollars	Notes	2022			Budget			Variance		
		IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total
EXPENDITURES										
Component 1: Rehabilitation and Modernization of Irrigation and Drainage Systems Infrastructure Works										
15,794,077		37,061,383	52,855,460	16,868,247	39,359,244	56,227,491	94%	94%	94%	94%
170,406		1,164,260	1,334,666	1,422,265	3,318,620	4,740,885	12%	35%	28%	28%
15,964,483		38,225,643	54,190,126	18,290,512	42,677,864	60,968,376	87%	90%	89%	89%
Component 2: Sustainable Management, Operation and Maintenance of Irrigation and Drainage Systems										
574,690		1,360,545	1,935,235	140,507	327,848	468,355	409%	415%	413%	413%
574,690		1,360,545	1,935,235	140,507	327,848	468,355	409%	415%	413%	413%
Component 3: Agricultural Development										
293,187		654,384	947,571	97,893	228,416	326,309	299%	286%	290%	290%
293,187		654,384	947,571	97,893	228,416	326,309	299%	286%	290%	290%
Component 4: Project Management, Technical Assistance and Training										
845		1,933	2,778	893	2,085	2,978	95%	93%	93%	93%
197,722		172,082	369,804	21,488	50,140	71,628	920%	343%	516%	516%
145,130		313,238	458,368	141,020	329,045	470,065	103%	95%	98%	98%
11,096		25,999	37,095	9,819	22,912	32,731	113%	113%	113%	113%
354,793		513,252	868,045	173,220	404,182	577,402	205%	127%	150%	150%

The notes on pages from 12 to 17 form an integral part of these financial statements

Second Irrigation and Drainage Improvement Project Funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Financial Statements

STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS (continued)
For the Year Ended December 31, 2022



US dollars	Notes	2022			Budget			Variance		
		IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total
Total expenditures under the Project		17,187,153	40,753,824	57,940,977	18,702,132	43,638,310	62,340,442	92%		93%

Signed on behalf of Management of the Project:



S.S. Nurymbetov
Deputy Chairman of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

S.S. Akhmetzhanova

And about. Head of the Department of Accounting and State Assets of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

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Second Irrigation and Drainage Improvement Project Funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Financial Statements

**STATEMENT OF DISBURSEMENTS BY COMPONENT
For the Year Ended December 31, 2022**

Notes	2022		Cumulative amount from the Project start date through December 31, 2022			
	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total
<i>US dollars</i>						
EXPENDITURES						
Component 1: Rehabilitation and Modernization of Irrigation and Drainage Systems Infrastructure Works						
	15,794,077	37,061,383	52,855,460	52,812,894	123,370,892	176,183,786
Consultants' services	170,406	1,164,260	1,334,666	5,858,945	14,438,221	20,297,166
	15,964,483	38,225,643	54,190,126	58,671,839	137,809,113	196,480,952
Component 2: Sustainable Management, Operation and Maintenance of Irrigation and Drainage Systems						
Consultants' services	574,690	1,360,545	1,935,235	1,072,231	2,521,470	3,593,701
	574,690	1,360,545	1,935,235	1,072,231	2,521,470	3,593,701
Component 3: Agricultural Development						
Consultants' services	293,187	654,384	947,571	832,703	1,911,487	2,744,190
	293,187	654,384	947,571	832,703	1,911,487	2,744,190
Component 4: Project Management, Technical Assistance and Training						
Goods	845	1,933	2,778	49,377	116,313	165,690
Services of International consultants	197,722	172,082	369,804	197,722	172,082	369,804
PIU Consultants' services	145,130	313,238	458,368	622,743	1,455,144	2,077,887
Operating costs	11,096	25,999	37,095	84,995	199,681	284,676
	354,793	513,252	868,045	954,837	1,943,220	2,898,057

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Second Irrigation and Drainage Improvement Project Funded under Loan Agreement No. 8277-KZ between the Government of the Republic of Kazakhstan and the International Bank for Reconstruction and Development

Financial Statements

**STATEMENT OF DISBURSEMENTS BY COMPONENT (continued)
For the Year Ended December 31, 2022**

US dollars	Notes	2022			Cumulative amount from the Project start date through December 31, 2022	
		IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan	Total	IBRD Loan	Proceeds from the Government of the Republic of Kazakhstan
Total expenditures under the Project		17,187,153	40,753,824	57,940,977	61,531,610	205,716,900



Signed on behalf of Management of the Project:

S.S. Nurymbetov

Deputy Chairman of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

S.S. Akhmetzhanova

And about. Head of the Department of Accounting and State Assets of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan»

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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended December 31, 2022

1. GENERAL PROVISIONS

Kazakhstan Business Environment

The Project activities are carried out in Kazakhstan. Accordingly, the Project is exposed to risks specific to economic and financial markets of Kazakhstan, whose economy shows specific features of an emerging economy. The legal, tax and regulatory frameworks continue to develop, but are subject to varying interpretations and frequent changes which together with other legal and financial impediments contribute to the challenges faced by entities operating in Kazakhstan.

Nature of Operations

Loan agreement No. 8277-KZ (hereinafter the "Agreement") between the Government of the Republic of Kazakhstan (the "Government") and the International Bank for Reconstruction and Development ("IBRD") was signed on April 29, 2014 and ratified on December 26, 2014 (the "Project start date"). Pursuant to the Agreement, the IBRD provides a loan amounting to 102,902,440 US dollars (the "Loan") for the purpose of implementation of the Second Irrigation and Drainage Improvement Project (the "Project") that shall be repaid by the Government on June 15 and December 15 of each year starting from December 15, 2021 through June 15, 2031.

The closing date for withdrawal of funds under the Agreement is December 31, 2021. Based on the IBRD letter dated November 01, 2021, the withdrawal closing date has been postponed to October 31, 2023.

Pursuant to the approved budget for 2022, the Project receipts and disbursements financed out of the proceeds of the IBRD Loan and co-financing of the external loan by the Government of Kazakhstan were estimated to amount to 18,702,132 US dollars and 47,638,310 US dollars, respectively (2021: 13,211,745 US dollars and 30,827,404 US dollars, respectively). The planned budget amounts were taken at a conditional exchange rate established by the Government of the Republic of Kazakhstan.

The objective of the Project is to improve irrigation and drainage service delivery to support farmers in the project areas.

The Project is implemented by the Republican State Enterprise, the Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan that acts as an Implementing Agency on behalf of the Government of the Republic of Kazakhstan.

The Project consists of the following components:

Component 1: Rehabilitation and Modernization of Irrigation and Drainage Systems Infrastructure

- (a) Rehabilitation and modernization of existing irrigation and drainage infrastructure on approximately 113,000 ha;
- (b) Support for the design and supervision associated with the rehabilitation and modernization of irrigation and drainage infrastructure, including preparing Site-specific Dam Safety Plans.

Component 2: Sustainable management, Operation and Maintenance of Irrigation and Drainage Systems

- (a) Developing and strengthening rural consumer cooperatives and water-management organizations through:
 - (i) *supporting the establishment of the enabling training and support units;*

NOTES TO THE FINANCIAL STATEMENTS (continued)

- (ii) *supporting Participatory Irrigation Development and Management activities including related water-sector studies and access to credit and leasing resources; and*
- (iii) *enhancing management, operation and maintenance activities including water-monitoring tools.*
- (b) To contribute to the modernization and strengthening of the system of on-farm water management at the level of rural consumer cooperatives.
- (c) Support for modernizing and strengthening management, operation and maintenance of the main irrigation and drainage system.

Component 3: Agricultural Development

- (a) Strengthen the capacity of farmers through:
 - (i) *improving farm management and land use;*
 - (ii) *supporting knowledge transfer on innovative agro-techniques;*
 - (iii) *supporting agrocooperatives, including establishing and strengthening the enabling farmers services centers.*
- (b) Support farming and irrigation mechanization through:
 - (i) *development of water-saving technologies;*
 - (ii) *facilitating access to maintenance equipment for the on-farm irrigation systems, and;*
 - (iii) *further strengthening the related advisory facilities.*

Component 4: Project Management, Technical Assistance and Training

Support for the Project Management Unit in project management, administration, coordination, procurement and financial management, including monitoring and evaluation of the Project impact, preparation and implementation of environmental impact assessment, and audits. This component will finance goods, consultants' services and training and operating costs of the Project Management Unit at the Committee on Water Resources for management, implementation, monitoring and evaluation of the Project.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with International Public Sector Accounting Standard (IPSAS) "Financial Reporting under the Cash Basis of Accounting" as published by the International Federation of Accountants, and in compliance with the requirements of the International Bank for Reconstruction and Development.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies described below have been consistently applied in the reporting periods presented in these financial statements.

Cash Method of Accounting

Cash method of accounting recognizes transactions and events only when funds under the Project are received or paid.

Presentation Currency

These financial statements are presented in United States dollars ("US dollars").

Transactions in Foreign Currencies

Transactions in foreign currencies are translated to the presentation currency at the exchange rates prevailing at the reconversion dates. Direct payments from the IBRD are translated into US dollars at the exchange rates established by the National Bank of the Republic of Kazakhstan at the date of transaction.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Proceeds from the Government of the Republic of Kazakhstan are translated into US dollars at the exchange rates established by the National Bank of the Republic of Kazakhstan at the date of payment. Exchange differences arising from translation of transactions denominated in other currencies into US dollars are reported as a net value from changes in exchange rates.

Expenditure Categories

The Agreement specifies the main categories of expenditures financed by the Loan, the amount for each category, as well as the percentage of expenditures to be financed in each category.

According to the Agreement, there are the following categories of expenditures

- 1) Works under Part 1 of the Project
- 2) Goods, consultants' services, non-consulting services, Training and Operating Costs under Parts 1, 2, 3 and 4 of the Project

Cash Receipts

As per the terms of the Agreement, the Government of the Republic of Kazakhstan shall pay interest and the principal amount of the Loan. Those payments are recorded on the accounts of the Government and are not reported in these financial statements. The last installment on the Loan shall be paid by the Government on June 15, 2031.

Allocation of Expenditures

Expenditures are allocated between the components in the statement of receipts and disbursements of funds based on the comparison of work description in the Agreement with the work description in source documents.

4. CASH

To conduct transactions on Loan No. 8277-KZ, the following designated accounts have been opened with the Committee of Treasury of the Ministry of Finance of the Republic of Kazakhstan, the city of Nur-Sultan, for making cash payments to suppliers:

- 01.6201.000000000.Z08277.001.2120360.2.0000.0000 in US dollars;
- KZ080702012120360001 in KZT.

Cash balances as at December 31, as well as the transactions of the account for the year ended December 31, 2022 are detailed below:

<i>US dollars</i>	2022	2021
Balance at January 1	11,082	704
RECEIPTS		
Replenishment of account	17,176,164	13,143,320
Refund	-	(130,000)
	17,176,164	13,013,320
EXPENDITURES		
Project expenditures	17,187,153	13,003,035
Net foreign exchange loss (gains)	94	(93)
	17,187,247	13,002,941
Balance at December 31	-	11,082
<i>Including those denominated:</i>		
<i>In US dollars</i>	-	1,432
<i>In KZT</i>	-	9,651

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. DIRECT PAYMENTS AND REPLENISHMENT OF ACCOUNT

Direct payments under the Project are made by IBRD and the Government of the Republic of Kazakhstan directly to suppliers chosen in accordance with the terms and conditions of the Agreement.

Direct payments to Suppliers and replenishment of the designated account by IBRD under the Project for the year ended December 31, 2022 were made based on the following withdrawal applications:

No. of application	Date of withdrawal	Direct payments	Replenishment of account	<i>US dollars</i>
				Total
63	21.01.2022	-	535,177	535,177
64	11.02.2022	-	1,161,532	1,161,532
66	07.03.2022	-	1,453,910	1,453,910
68	07.04.2022	-	1,138,900	1,138,900
69	13.05.2022	-	1,071,613	1,071,613
70	03.06.2022	-	1,085,000	1,085,000
72	12.07.2022	-	1,135,500	1,135,500
73	21.07.2022	-	651,585	651,585
74	22.08.2022	-	952,450	952,450
76	08.09.2022	-	1,948,145	1,948,145
78	17.10.2022	-	2,131,095	2,131,095
80	23.11.2022	-	1,811,257	1,811,257
83	15.12.2022	-	2,100,000	2,100,000
Total		-	17,176,164	17,176,164

A reconciliation between the data provided by the PMU and the World Bank disbursements is provided in Appendix 1.

NOTES TO THE FINANCIAL STATEMENTS (continued)

Statement of Expenditures (SOE)

US dollars

No. of application	Value date	Total amount of the application	Actual expenditures by categories		Total
			(1) Works under Part 1 of the Project	(2) Goods, consultants' services, non-consulting services, Training and Operating Costs under Parts 1, 2, 3 and 4 of the Project	
63	21.01.2022	535,177	2,895,816	38,133	2,933,949
64	11.02.2022	1,161,532	-	-	-
65	02.03.2022	-	1,952,394	13,435	1,965,829
66	07.03.2022	1,453,910	-	-	-
67	18.03.2022	-	1,130,708	22,665	1,153,373
68	07.04.2022	1,138,900	-	-	-
69	13.05.2022	1,071,613	-	-	-
70	03.06.2022	1,085,000	-	-	-
71	27.06.2022	-	3,576,049	100,677	3,676,726
72	12.07.2022	1,135,500	-	-	-
73	21.07.2022	651,585	-	-	-
74	22.08.2022	952,450	-	-	-
75	06.09.2022	-	2,711,584	119,273	2,830,857
76	08.09.2022	1,948,145	-	-	-
77	07.10.2022	-	978,379	11,855	990,234
78	17.10.2022	2,131,095	-	-	-
79	07.11.2022	-	1,879,861	10,033	1,889,894
80	23.11.2022	1,811,257	-	-	-
83	15.12.2022	2,100,000	1,547,609	52,295	1,599,904
Total		17,176,164	16,672,400	368,366	17,040,766

6. UNUSED PORTION OF THE LOAN

As at December 31, 2022, the unused portion of the IBRD loan totaled 41,370,827 US dollars (2021: 58,546,991 US dollars).

7. SUBSEQUENT EVENTS

Management believes that no other events have occurred between the date of the reporting period and the date of approval of these financial statements that could affect these financial statements.

8. DATE OF ISSUE

These financial statements were approved for issue by the Deputy Chairman of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan» and And about. Head of the Department of Accounting and State Assets of the Republican State Enterprise the «Committee on Water Resources of the Ministry of Ecology and Natural Resources of the Republic of Kazakhstan» on May 29, 2023.



Reconciliation between the data provided by Project Management Unit and World Bank
payments data

US dollars

Application for withdrawal	Date of application	As per PMU	As per WB	Variance
63	21.01.2022	535,177	535,177	-
64	11.02.2022	1,161,532	1,161,532	-
66	07.03.2022	1,453,910	1,453,910	-
68	07.04.2022	1,138,900	1,138,900	-
69	13.05.2022	1,071,613	1,071,613	-
70	03.06.2022	1,085,000	1,085,000	-
72	12.07.2022	1,135,500	1,135,500	-
73	21.07.2022	651,585	651,585	-
74	22.08.2022	952,450	952,450	-
76	08.09.2022	1,948,145	1,948,145	-
78	17.10.2022	2,131,095	2,131,095	-
80	23.11.2022	1,811,257	1,811,257	-
83	15.12.2022	2,100,000	2,100,000	-
Total		17,176,164	17,176,164	-