

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 2021

**TBILISI
May 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 2021 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 2021.

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 2021 were authorized for issue on 23 May 2022 by the MEPA and NAPR.



George Khanishvili
First Deputy Minister of MEPA

Nino Tatishvili
Consultant- Financial Manager of
Components A and C.1



Oleg Tortladze
Chairman of NAPR

Nestan Tsagareishvili
Consultant - Financial Manager of
Components B and C.2



Tel: +374 60 528899
E-mail: bdo@bdoarmenia.am
www.bdoarmenia.am

23/6, Davit Anhaght Str.,
5th Floor, office 7
Yerevan, Armenia

INDEPENDENT AUDITOR'S REPORT

To the Ministry of Environmental Protection and Agriculture of Georgia
To the National Agency of Public Registry of the Ministry of Justice of Georgia

Opinion

We have audited the special purpose financial statements of "Irrigation and Land Market Development Project" ("Project") financed by Financing Agreement IDA Credit Number 5456-GE dated 21 November 2014 ("Financing Agreement"), and 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 2021, and notes to the special purpose financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements for the year ended 31 December 2021 are prepared, in all material respects, in accordance with International Public Sector Accounting Standard: *Financial Reporting Under the Cash Basis of Accounting*, ("IPSAS-Cash Basis").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") as issued by International Auditing and Assurance Standards Board ("IAASB"). 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, of the MEPA and of the NAPR in accordance with the *International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants* ("IESBA Code"), and we have fulfilled out other ethical requirements in accordance with IESBA Code.

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 of Accounting

We draw attention to Note 2 to the financial statements, which describes that 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.

Responsibilities of the Management for the Financial Statements

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

Auditor's Responsibility 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 high level of assurance, but is not a guaranty that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements arise from fraud and 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 judgement 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 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 management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal Requirements

To comply with the terms of the Financing Agreement, the MEPA 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 (IFSS) 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 NAPR have complied with the above requirements for the year ended 31 December 2021.

"BDO Armenia" CJSC
23 May 2022


Gnel Khachatryan, FCCA
Engagement Partner



BDO

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Statement of cash receipts and payments

For the year ended 31 December 2021

(Amounts are shown in US dollars)

	Note	Actual		Cumulative as at 31.Dec.2021	Planned Cumulative as at 31.Dec.2021	Variance Cumulative as at 31.Dec.2021
		Year ended 31.Dec.2020	Year ended 31.Dec.2021			
TOTAL OPENING CASH		937,866	1,169,240	-		
Sources of Funds	8					
IDA Credit Number 5456-GE		5,805,212	9,568,006	39,588,502		
TOTAL FUNDS		5,805,212	9,568,006	39,588,502		
Other income (sale of bidding documents)		564	(7,540)	1,899		
Project Expenditures	7					
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:						
Part A.1 of the Project		5,272,079	8,858,903	35,164,246	37,531,787	2,367,541
Part A.2 of the Project		4,773,042	8,766,567	30,808,974	33,192,632	2,383,658
Part C.1 of the Project		124,407	27,204	2,514,056	2,501,458	(12,598)
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:		374,630	65,132	1,841,216	1,837,697	(3,519)
Part B.1, B.3 and C.2 of the Project		301,617	3,915	2,557,056	2,557,141	85
Part B.2 of the Project		102,422	3,915	958,814	958,899	85
		199,195	-	1,598,242	1,598,242	-
TOTAL PROJECT EXPENDITURES		5,573,696	8,862,818	37,721,302	40,088,928	2,367,626
Foreign exchange gain/(loss)		(706)	175	(2,037)		
TOTAL CLOSING CASH	6	1,169,240	1,867,062	1,867,062		

George Khanishvili
 First Deputy Minister of MEPA

Nino Tatishvili
 Consultant - Financial Manager
 of Components A and C.1.

23 May 2022

The notes on pages 8-16 form an integral part of these special purpose financial statements.

Oleg Tortladze
 Chairman of NAPR

Nestan Tsagareishvili
 Consultant - Financial Manager
 of Components B and C.2.

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Statement of expenditures per components

For the year ended 31 December 2021
 (Amounts are shown in US dollars)

Components	Actual		Cumulative as at 31.Dec.2021	Planned Cumulative as at 31.Dec.2021	Variance Cumulative as at 31.Dec.2021
	Year ended 31.Dec.2020	Year ended 31.Dec.2021			
Part A. Irrigation and Drainage Improvement	4,897,448	8,793,771	33,323,031	35,694,091	2,371,060
A.1. Rehabilitation and modernization of existing irrigation and drainage schemes selected under the Project	4,773,041	8,766,567	30,808,974	33,192,633	2,383,659
A.2. Provision of goods and consultants' services for strengthening of irrigation and drainage institutions	124,407	27,204	2,514,057	2,501,458	(12,599)
Part B. Land Market Development	264,625	3,915	2,303,950	2,304,035	85
B.1. Development of policies and procedures for land registration	64,023	3,915	676,247	676,332	85
B.2. Carrying out a pilot for land registration in selected areas	199,196	-	1,598,242	1,598,242	-
B.3. Development and implementation of system for monitoring and registration, and evaluating its economic impact	1,406	-	29,461	29,461	-
Part C. Project management	411,623	65,132	2,094,321	2,090,802	(3,519)
C.1. Supporting project management for Part A of the Project	374,630	65,132	1,841,215	1,837,697	(3,519)
C.2. Supporting project management for Part B of the Project	36,993	-	253,106	253,106	-
TOTAL	5,573,696	8,862,818	37,721,302	40,088,928	2,367,626

George Khanishvili
 First Deputy Minister of MEPA

Nino Tatishvili
 Consultant - Financial Manager
 of Components A and C.1.

Oleg Tortladze
 Chairman of NAPR

Nestan Tsagareishvili
 Consultant - Financial Manager
 of Components B and C.2.

23 May 2022

The notes on pages 8-16 form an integral part of these special purpose financial statements.

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

1. General information

1.1. The Project

The Financing Agreement IDA Credit Number 5456-GE was signed on 21 November 2014 between the Georgia and the International Development Association (“IDA”), according to which IDA provides 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 Number 5456-GE is United States dollars (USD).

The Closing date of IDA Credit Number 5456-GE is set 30 September 2022 (as updated).

The Grace Period for submitting withdrawal application for expenditures incurred before the Closing date is four months following the Closing date: 31 January 2023.

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 its economic impact.

Part C: Project Management

1. Supporting project management for Part A of the Project;
2. Supporting project management for Part B of the Project.

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

1.3. The Project Budget

The Project is wholly financed by IDA Credit Number 5456-GE, inclusive of all taxes.

Category	IDA Credit Number 5456-GE				IDA Credit Expenditure Financing (including taxes)
	Initial	Updated (b)	Updated (a)	Total	
	SDR	SRD	USD equivalent (a)	USD equivalent	
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:					
(a) Part A.1 of the Project	30,830,000	30,570,000	42,841,508	42,841,508	
(b) Part A.2 of the Project	2,270,000	2,110,000	2,957,003	2,957,003	
(a) Part C.1 of the Project	1,250,000	1,150,000	1,611,637	1,611,637	
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:					
(a) Part B.1, B.3 and C.2 of the Project	1,570,000	1,830,000	2,564,604	2,564,604	
(b) Part B.2 of the Project	980,000	1,140,000	1,597,622	1,597,622	
Total	32,400,000	32,400,000	45,406,112	45,406,112	

(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 fund in SDR as at reporting date. SDR/USD rate as at 31.12.2021 is set at 1.39959 (31.12.2020 is set at 1.44027).

(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 Getoyani Avenue, Tbilisi, Georgia, 0159.

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

**Irrigation and Land Market Development Project
IDA Credit Number 5456-GE**

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

2. Summary of significant accounting policies

2.1. Preparation and presentation of 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 recognised as a source of project funds when the cash is received. Project expenditures are recognised 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:

31 December 2020:	USD 1 = 3.2766 GEL.
31 December 2021:	USD 1 = 3.0976 GEL.

2.4. Taxes

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

2.5. Budget

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

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

3. Summary of Summary Reports and SOEs

IDA Credit Number 5456-GE

Withdrawal application No	Withdrawal application value date	Disbursement category			Total
		(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:			
		(a) Part A.1 of the Project	(b) Part A.2 of the Project	(c) Part C.1 of the Project	
25	28-Jan-2021	756,469.85	17,806.03	75,024.01	849,299.89
26	25-Mar-2021	1,231,520.89	3,245.98	58,516.56	1,293,283.43
27	10-Jun-2021	1,161,457.78	3,539.67	320.91	1,165,318.35
28	17-Sep-2021	1,201,705.15	4,589.55	2,775.03	1,209,069.73
29	17-Dec-2021	299,767.78	15,828.94	3,205.58	318,802.30
Subtotal		4,650,921.44	45,010.17	139,842.09	4,835,773.71

Withdrawal application No	Withdrawal application value date	Disbursement category		Total
		(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:		
		(a) Part B.1, B.3 and C.2 of the Project	(b) Part B.2 of the Project	
159B	16-Mar-2021	2,212.02	-	2,212.02
160B	19-May-2021	1,428.10	-	1,428.10
161B	11-Jun-2021	274.61	-	274.61
Subtotal		3,914.73	-	3,914.73

Total for the year ended 31 Dec 2021

Category	Amount
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs	4,835,773.71
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs	3,914.73
Total	4,839,688.44

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

4. Statement of Designated Accounts

Financing Agreement Implementing Agency	IDA Credit Number 5456-GE	
	MEPA	NAPR
Bank account number	202250239	202255407
Account currency	USD	USD
Bank	State Treasury Service, Ministry of Finance of Georgia	
Bank location	16 Gorgasali street, Tbilisi, Georgia	

	MEPA	NAPR	Total
	USD	USD	USD
1. Opening balance	1,150,563	11,312	1,161,875
2. Add: opening discrepancy	-	-	-
3. IDA advance/replenishment	4,835,774	-	4,835,774
4. Less: Refund to IDA from DA	-	-	-
5. Present outstanding amount advanced to DA	5,986,337	11,312	5,997,649
6. DA closing balance	1,859,665	7,397	1,867,062
7. Add: Amount of eligible expenditures paid	4,126,672	3,915	4,130,587
8. Less: interest earned (if credited to DA)	-	-	-
9. Total advance accounted for	5,986,337	11,312	5,997,649
10. Closing discrepancy (5)-(9)	-	-	-

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

5. Statement of Financial Position (Statement of Fund 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 Dec 2020 USD	31 Dec 2021 USD
ASSETS			
Cash	6	1,169,240	1,867,062
Prepayments (a)		3,099,293	3,567,729
Total assets		4,268,533	5,434,791
LIABILITIES			
Payables		-	446,387
Total liabilities		-	446,387
NET ASSETS			
Cumulative income			
IDA Credit Number 5456-GE	8	30,020,496	39,588,502
Other income		9,439	1,899
		30,029,935	39,590,401
Cumulative expenses			
Project expenses		25,759,191	34,599,960
		25,759,191	34,599,960
Foreign exchange loss		2,211	2,037
Total net assets		4,268,533	4,988,404

(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 Dec 2020 USD	31 Dec 2021 USD
IDA Credit 5456-GE				
Designated Account	MEPA	USD	1,150,563	1,859,665
Designated Account	NAPR	USD	11,312	7,397
			1,161,875	1,867,062
Other				
Tender account	MEPA	GEL	5,437	-
Tender account	MEPA	USD	1,254	-
Tender account	MEPA	EUR	674	-
			7,365	-
			1,169,240	1,867,062

**Irrigation and Land Market Development Project
IDA Credit Number 5456-GE**

Notes to the special purpose financial statements

For the year ended 31 December 2021

(Amounts are shown in US dollars)

7. Project Expenditures Implementation Progress

Category	Cumulative Expenditures as at 31 Dec 2021	Project total budget	Progress (a)
	USD	USD	%
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	35,164,246	42,841,508	82%
(a) Part A.1 of the Project	30,808,974	38,272,868	80
(c) Part A.2 of the Project	2,514,056	2,957,003	85
(b) Part C.1 of the Project	1,841,216	1,611,637	114
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:	2,557,056	2,564,604	100%
(a) Part B.1, B.3 and C.2 of the Project	958,814	966,982	99
(c) Part B.2 of the Project	1,598,242	1,597,622	100
Total	37,721,302	45,406,112	83%

8. Financing IDA Credit Number 5456-GE

	Year ended 31.Dec.2020 USD	Year ended 31.Dec.2021 USD	Cumulative as at 31.Dec.2021 USD
Advance/ (advance recovery)	(219,982)	(3,915)	2,007,397
Direct Payment	1,680,709	4,732,232	6,667,773
SOE and Summary Report	4,344,485	4,839,689	30,913,332
Total	5,805,212	9,568,006	39,588,502
Total financing budget			45,406,112
Percentage of finance provided as at 31.Dec.2021			87%

9. Reimbursements after the reporting date

9.1. MEPA

The application N 30, that consists expenditures relating to the reporting year in the amount of 140,198 USD, was submitted to WB on 7 Apr 2022 and was approved on 26 Apr 2022.

10. Litigations

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

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

**ANNEX 1. RECONCILIATION BETWEEN THE AMOUNTS SUBMITTED BY THE MEPA AND
 NAPR AND DISBURSED BY THE WORLD BANK**

For the year ended 31 December 2021

(Amounts are shown in US dollars)

A. MEPA

Expenditure Category	Appl.	MEPA	WB	Difference
(1) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:				
(1) (a) Part A.1 of the Project	25	756,469.85	756,469.85	-
	26	1,231,520.89	1,231,520.89	-
	27	1,161,457.78	1,161,457.78	-
	DIRECT 2	2,206,151.07	2,206,151.07	-
	DIRECT 3	213,230.57	213,230.57	-
	DIRECT 4	130,218.07	130,218.07	-
	DIRECT 5	124,591.37	124,591.37	-
	DIRECT 6	62,508.13	62,508.13	-
	DIRECT 7	16,281.97	16,281.97	-
	DIRECT 8 GEL	43,582.14	43,582.14	-
	DIRECT 8 USD	46,791.83	46,791.83	-
	28	1,201,705.15	1,201,705.15	-
	DIRECT 9	155,970.95	155,970.95	-
	DIRECT 10	265,444.71	265,444.71	-
	DIRECT 11 USD	48,315.10	48,315.10	-
	DIRECT 11 GEL	43,596.44	43,596.44	-
	DIRECT 12	271,392.96	271,392.96	-
	DIRECT 13	26,215.09	26,215.09	-
	DIRECT 14	204,965.06	204,965.06	-
	DIRECT 15 USD	49,235.50	49,235.50	-
	DIRECT 15 GEL	42,700.17	42,700.17	-
	DIRECT 16 USD	253,473.84	253,473.84	-
	DIRECT 17 USD	51,565.21	51,565.21	-
	DIRECT 17 GEL	41,123.97	41,123.97	-
	29	299,767.78	299,767.78	-
	DIRECT 18 USD	235,297.33	235,297.33	-
	DIRECT 19 USD	199,580.71	199,580.71	-
		9,383,153.64	9,383,153.64	
(1) (b) Part A.2 of the Project	25	17,806.03	17,806.03	-
	26	3,245.98	3,245.98	-
	27	3,539.67	3,539.67	-
	28	4,589.55	4,589.55	-
	29	15,828.94	15,828.94	-
		45,010.17	45,010.17	
(1) (c) Part C.1 of the Project	25	75,024.01	75,024.01	-
	26	58,516.56	58,516.56	-
	27	320.91	320.91	-
	28	2,775.03	2,775.03	-
	29	3,205.58	3,205.58	-
		139,842.09	139,842.09	
Total		9,568,005.90	9,568,005.90	

Irrigation and Land Market Development Project
IDA Credit Number 5456-GE

**ANNEX 1. RECONCILIATION BETWEEN THE AMOUNTS SUBMITTED BY THE MEPA AND
 NAPR AND DISBURSED BY THE WORLD BANK**

For the year ended 31 December 2021

(Amounts are shown in US dollars)

B. NAPR

Expenditure Category	Appl.	NAPR	WB	Difference
Advance/(advance recovery)	159B	(2,212.02)	(2,212.02)	-
	160B	(1,428.10)	(1,428.10)	-
	161B	(274.61)	(274.61)	-
		(3,914.73)	(3,914.73)	
(2) Goods, works, non-consulting services, consultants' services, Training and Incremental Operating Costs for:				
(2) (a) Part B.1 of the Project	159B	2,212.02	2,212.02	-
	160B	1,428.10	1,428.10	-
	161B	274.61	274.61	-
		3,914.73	3,914.73	
Total		-	-	