

Public Disclosure Authorized

THE PROJECT ON THE RECONSTRUCTION OF
TREATMENT FACILITIES AND SEWERAGE SYSTEMS IN
SAMARKAND AND BUKHARA (IDA LOAN № 5698-UZ)

WORLD BANK PROJECT COORDINATION GROUP OF
AGENCY "KOMMUNHIZMAT"

INDEPENDENT AUDITOR'S REPORT AND SPECIAL PURPOSE
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2017

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INDEPENDENT AUDITOR'S REPORT

To the management of Project Coordination Group

Opinion

We conducted an audit of the attached special financial statements (hereinafter - financial statements) of the Project "Reconstruction of sewage treatment plants and sewerage systems in Bukhara and Samarkand" (hereinafter – Project), for the year ended 31 December 2017, financed by the International Development Association (IDA) (Supplementary Loan Agreement No. 5698 No. 5699 of 13 May, 2016 -UZ) and due to the contributions of the Government of the Republic of Uzbekistan. The financial statements include: "Summary of sources and use of funds", "Uses of funds by components and expenditure type", "Uses of funds by categories and expenditure type", "Report on direct payment on IDA loan", "Report on funds withdrawn by SOE procedures" and Notes to the special financial statements.

The financial statements have been prepared by the management of the Project Coordination Group (hereinafter - the PCG) on a cash basis, in accordance with International Public Sector Accounting Standards (hereinafter referred to as IPSAS) issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants.

In our opinion, the attached special financial statements provide a correct and clear picture of the sources and use of the funds of the Project "Reconstruction of sewage treatment plants and sewerage systems in Bukhara and Samarkand cities" as of 31 December 2017 and for the year ending on that date in accordance with the terms of the Financing Agreement and IPSAS.

At the same time, (a) expenses reimbursed by IDA on the basis of statements of expenditures (SOE) are confirmed by properly issued primary documentation; (b) these expenses correspond to the financing purposes specified in the Agreement.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities in accordance with these standards are described further in the section "Auditor's responsibility for the audit of financial statements" of our opinion. We are independent of the Project in accordance with the ethical requirements applicable to our audit of financial statements in the Republic of Uzbekistan, and we have fulfilled other ethical duties in accordance with these requirements.

Key audit matters – basis of accounting

Without changing our opinion, we draw attention to Note 2 to the financial statements, which describes the accounting policy method. The financial statements have been prepared with the purpose of meeting the requirements of the Financing Agreement and IPSAS. As a result, financial statements may not be suitable for another purpose. Our report is intended solely for the purpose of providing information and use by the project management and the Government of the Republic of Uzbekistan, and can not be used by any third party, with the exception of those mentioned above. Our opinion has not been changed with regard to this issue.

Responsibility of management and persons responsible for financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IPSAS: "Financial statements on the cash basis of accounting" and for the internal control system that management considers necessary for the preparation of financial statements that are free from material misstatement arose due to fraud or errors.

In preparing the financial statements, management is responsible for assessing the project's ability to continue with the project, disclosing, where applicable, issues related to ongoing activities and the use of the basis for accounting, if management does not intend to complete or terminate the project, or there is no realistic alternative for this.

The persons responsible for the management are responsible for overseeing the preparation of the financial statements of the Project.

Auditor's responsibility for financial statements

Our purpose is to obtain reasonable assurance that the financial statements are free from material misstatement, whether due to fraud or error, and in the issuance of an audit opinion that contains our opinion. Reasonable confidence is a high degree of certainty, but it is not a guarantee that an audit conducted in accordance with International Standards on Auditing always reveals significant distortions if they exist. Distortions can be the result of unfair acts or mistakes and are considered significant if one can reasonably assume that individually or collectively they can affect the economic decisions of users made on the basis of these financial statements.

As part of an audit conducted in accordance with International Standards on Auditing, we apply professional judgment to maintain professional skepticism throughout the audit. In addition, we perform the following:

- We identify and assess the risks of material misstatement of financial statements due to fraud or error; we develop and conduct audit procedures in response to these risks; we obtain audit evidence that is sufficient and appropriate to serve as a basis for expressing our opinion. The risk of not detecting a significant result as a result of unfair acts is higher than the risk of not detecting a significant distortion as a result of an error, since unfair acts may include collusion, fraud, intentional omission, misrepresentation or circumvention of the internal control system;
- We get an understanding of the internal control system that is relevant to the audit, in order to develop audit procedures that are appropriate for the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control system;
- We assess the proper nature of the accounting policies applied and the reasonableness of accounting estimates and the corresponding disclosure of information prepared by management;
- We make a conclusion about the legitimacy of management's use of the assumption of business continuity, and on the basis of the obtained audit evidence - the conclusion whether there is significant uncertainty in connection with events or conditions that may raise significant doubts about the Company's ability to continue its business. If we conclude that there is significant uncertainty, we must draw attention to our disclosure in the financial statements, or, if such disclosure is inappropriate, modify our opinion. Our conclusions are based on the audit evidence received before the date of our audit report. However, future events or conditions may lead to the Company losing the ability to continue its business continuously;
- We assess the presentation of the financial statements in general, its structure and content, including disclosure of information, as well as whether the financial statements present the underlying operations and events in a manner that ensures their reliable representation;

- We obtain sufficient appropriate audit evidence relating to the financial information of the organization or activities within the Company in order to express an opinion on the financial statements. We are responsible for the management, control and conduct of the Company's audit. We remain fully responsible for our audit opinion.

We carry out informational interaction with persons responsible for corporate governance, including, among other things, information on the planned scope and timing of the audit, as well as significant comments on the audit results, including significant deficiencies in the internal control system that we identify in the course of the audit.

We also provide individuals responsible for corporate governance with a statement that we have complied with all relevant ethical requirements for independence and have informed these individuals of all relationships and other matters that can reasonably be considered influencing the independence of auditors and, where necessary, on appropriate precautions.

Of those issues that we brought to the attention of those responsible for corporate governance, we identify the issues that were most significant for auditing financial statements for the current period and, therefore, are key audit issues.

Other information

In connection with the audit of the financial statements, our responsibility is to acquaint ourselves with other information and to consider whether there are significant inconsistencies between other information and financial statements or our knowledge gained during the audit and whether other information contains other possible material misstatements.

If, based on our work with respect to other information that we received before the date of this audit report, we come to the conclusion that such other information contains a significant distortion, we are obliged to report this fact. We have not identified any facts that need to be reflected in our conclusion.

Head of the task, according to the results of which the present auditor's report of independent auditors was issued:

Partner:  Karimov N.F.

Auditor:  Yulchiev N.N.

AO "Grant Thornton" LLC
10 October 2018
Tashkent, Uzbekistan

SUMMARY OF SOURCES AND USE OF FUNDS

For the period from 01 January 2017 to 31 December 2017

	Note	Year-To -Date	Cumulative-To-Date
Opening Cash Balances			
Designated Account (PCU)	5	3 958 647	
Co-Financing (GOV) Account		-	
Special Purposes (Operational) Account – SVK		-	
Others		-	
Total Opening Cash Balance		3 958 647	
Add: Sources			
Designated Account Replenishment	5	1 218 221	5 218 221
Direct Payments		4 137 722	4 137 722
Government Co-Financing		-	
Others	6	93	1 493
Total receipt		5 356 035	9 357 435
Total Cash Available		9 314 683	9 357 435
Less: Uses of Funds			
A.1. Institutional strengthening and capacity building (BVK)		35 628	35 628
A.2. Institutional strengthening and capacity building (SVK)		39 612	39 612
A.3. Institutional strengthening of the Recipient's water sector		-	-
A.4. Financing of feasibility studies		-	-
B.1. Rehabilitation of sewerage system Bukhara		2 762 519	2 762 519
B.2. Rehabilitation of sewerage system Samarkand		5 405 150	5 405 150
C.1. Operating Cost		90 891	133 644
C.2. Audit		6 000	6 000
Total used		8 339 800	8 382 553
Taxes and duties			
Other charges			
Foreign Exchange Difference		(294)	
Closing Cash Balance:			
Designated Account (PCU) in USD	5	974 387	
Co-Financing (GOV) Account		-	
Designated Account (PCU) in UZS	6	203	
Others		-	
Total Closing Cash Balances		974 589	

Signed on behalf of Project Manager on 10 October 2018.



Coordinator

Chief accountant of PCG

Khakimova G.U.

USES OF FUNDS BY COMPONENTS AND EXPENDITURE TYPE
 for the period from 01 January 2017 to 31 December 2017

Components	Actual		Budget		Variance	
	YTD	Cumulative	YTD	Cumulative	YTD	Cumulative
Part A. Institutional Strengthening and Capacity Building	75 239	75 239	75 235	91 911	(5)	16 672
Subtotal	75 239	75 239	75 235	91 911	(5)	16 672
Part B. Physical Investments	8 167 670	8 167 670	33 324 766	33 324 766	25 157 096	25 157 096
Subtotal	8 167 670	8 167 670	33 324 766	33 324 766	25 157 096	25 157 096
Part C. Project management	96 891	139 644	500 000	500 000	403 109	360 414
Subtotal	96 891	139 644	500 000	500 000	403 109	360 414
Total costs	8 339 800	8 382 553	33 900 000	33 916 677	25 560 200	25 534 182

Signed on behalf of Project Manager on 10 October 2018.



Chief accountant of PCCG

Khakimova G.U. *[Signature]*

USES OF FUNDS BY CATEGORIES AND EXPENDITURE TYPE
 for the period from 01 January 2017 to 31 December 2017

	Year-To -Date	Cumulative to date
Less: Uses of Funds		
A.1. Institutional strengthening and capacity building (BVK)	35 628	35 628
A.2. Institutional strengthening and capacity building (SVK)	39 612	39 612
A.3. Institutional strengthening of the Recipient's water sector	-	-
A.4. Financing of feasibility studies	-	-
B.1. Rehabilitation of sewerage system Bukhara	2 762 519	2 762 519
B.2. Rehabilitation of sewerage system Samarkand	5 405 150	5 405 150
C.1. Operating Cost	90 891	133 644
C.2. Audit	6 000	6 000
Total used	8 339 800	8 382 553

Signed on behalf of Project Manager on 10 October 2018.



Coordinator

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Chief accountant of PCG

Khakimova G.U.

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REPORT ON DIRECT PAYMENT ON IDA LOAN
 for the period from 01 January 2017 to 31 December 2017

Withdrawal application #	Category	Payment currency	Total amount in USD
10	B.2. Rehabilitation of sewerage system Samarkand	USD	106 366
9	B.1. Rehabilitation of sewerage system Bukhara	USD	2 472 697
8	B.2. Rehabilitation of sewerage system Samarkand	USD	167 700
7	B.2. Rehabilitation of sewerage system Samarkand	USD	957 751
6	C.2. Audit	USD	6 000
5	B.2. Rehabilitation of sewerage system Samarkand	USD	120 923
4	B.2. Rehabilitation of sewerage system Samarkand	USD	92 110
3	B.2. Rehabilitation of sewerage system Samarkand	USD	214 175
Total			4 137 722

Signed on behalf of Project Manager on 10 October 2018.



Coordinator*

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Chief accountant of PCG

Khakimova G.U.

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REPORT ON FUNDS WITHDRAWN BY SOE PROCEDURES
 for the period from 01 January 2017 to 31 December 2017

Application number	Category of expenditure			Total amount to be reimbursed	Special account replenishment amount
	Institutional Strengthening and Capacity Building	Physical Investments	Project management		
BSSP-03	97 035	1 121 187	-	1 218 221	1 218 221
Total	97 035	1 121 187	-	1 218 221	1 218 221

Signed on behalf of Project Manager on 10 October 2018.



Project Manager

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Chief accountant of PCG

Khakimova G.U.

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1. PROJECT DESCRIPTION

FOREWORD

This report contains the information concerning the implementation of Samarkand Bukhara Sewerage Project during period from 1 January 2017 until 31 December 2017.

Background

In accordance with the Loan Agreement No. 5698-UZ and 5699-UZ dated July 12, 2016 between the International Development Association (hereinafter referred to as IDA) and the Republic of Uzbekistan, a Project on reconstruction of sewage treatment plants and sewerage systems in the cities of Bukhara and Samarkand (hereinafter - the Project). The objectives of this Project are: (a) to reduce the harmful impact of wastewater collection on the environment; (b) improving the efficiency and sustainability of sewage systems in the Bukhara OPGP "Suvokova" (hereinafter referred to as "BVK") and Samarkand "OPGP" Suvokova "(hereinafter referred to as" SOVK ").

The Project Coordination Group of the World Bank of the Agency "KOMMUNKHIZMAT" (hereinafter - the PCG) was established under the Agency "KOMMUNKHIZMAT" (hereinafter - the Agency) of the Republic of Uzbekistan, thus the Agency is the responsible organization for the implementation of the Project. The PCG provides support to the Agency in the management and coordination of the Project's financial resources provided by the IDA loan and the contribution of the Government of the Republic of Uzbekistan.

The total amount of the Project financing is estimated as 105 million US dollars. The project is financed by IDA with a loan of 74,700,000 Special Drawing Rights (equivalent to 105.0 million US dollars), with an interest rate of 1.25% of the principal amount under the standard conditions (IDA 5698-UZ) and 1.83% for the solid conditions (IDA 5699-UZ). The commission fee for the withdrawn and unpaid portion of the sub-loan is 0.75% per annum. The interest rate on liabilities in the amount of 0.5% per annum should be paid on unused loan amounts. The principal amount of the loan must be repaid every six months for 25 years, including 5 years grace period, starting from the date of approval by the Board of Directors of the World Bank. It is planned that the Project will last until 2019.

The Ministry of Finance of the Republic of Uzbekistan is responsible for repaying the loan on behalf of the Republic of Uzbekistan in accordance with the Credit Agreement of July 12, 2016 No. IDA 5698-UZ and IDA 5699-UZ between the MAP and the Republic of Uzbekistan. However, there are sub-loan agreements between the Ministry of Finance of the Republic of Uzbekistan and BVK and SVK on accepting obligations specified in the Loan Agreement

The project includes the following parts (components):

Part A: Institutional Strengthening and Capacity Building

1. Institutional strengthening and capacity building of BVK and local communities through, inter alia: (a) provision of staff training in utility management with an emphases on improving general management, water and wastewater systems operation, and consumer orientation; (b) design and implementation of public awareness raising campaigns and customer satisfaction surveys; and (c) improvement of internal control and accountability systems; (d) enhancement of the accounting establishment of BVK; and (e) establishment of a pilot SCADA.

1. PROJECT DESCRIPTION (Continued)

2. Institutional strengthening and capacity building of SVK and local communities through, inter alia: (a) provision of staff training in utility management with an emphasis on improving general management, water and wastewater systems operation, and consumer orientation; (b) design and implementation of public awareness raising campaigns and customer satisfaction surveys; and (c) improvement of internal control and accountability systems; (d) enhancement of the accounting establishment of SVK; and (e) establishment of a pilot SCADA.
3. Institutional strengthening of the Recipient's water sector services through the provision of technical assistance to review, inter alia: (a) the strategy for the management and development of water sector services at the national level; (b) the technical standards applied in the supply of water sector services; and (c) the price-setting policies for said services.
4. Financing of feasibility studies for future priority (non-Project) investments in the water supply and sanitation sector of the Recipient.

Part B: Physical Investments

1. Rehabilitation of Bukhara Sewerage System, including, inter alia: (a) replacement of existing sewers; (b) rehabilitation of existing wastewater pumping stations and construction of an additional wastewater pumping station; (c) construction of new sewers; (d) completion of the rehabilitation of Bukhara Wastewater Treatment Plant; (e) provision of operational equipment; and (f) provision of technical assistance required therefor.
2. Rehabilitation of Samarkand Sewerage System, including inter alia: (a) replacement of existing sewers; (b) rehabilitation of existing wastewater pumping stations and construction of an additional wastewater pumping station; (c) construction of new sewers; (d) completion of the rehabilitation and upgrading of the Samarkand main wastewater treatment plant; (e) provision of operational equipment; and (f) provision of technical assistance required therefor; and (g) construction of a new wastewater treatment plant located in Farhad.

Part C: Project Management

Strengthening the PCU's and the respective PIU's Project management, monitoring and coordination capacity through the provision of goods and consultant services (including Project auditing services), Training, and Operating Costs.

Taxes and Duties

Taxes and duties on goods, works and services purchased under the IDA loan and contributions from the Government of the Republic of Uzbekistan, from which the specialization is granted, as well as costs for customs clearance, certification, expertise and architectural and construction supervision, which are financed from the Government of the Republic of Uzbekistan.

Finance costs

Expenses related to borrowing during the investment period.

1. PROJECT DESCRIPTION (Continued)

Other

Other costs represent funds that were mistakenly used to finance the costs of other projects of the PCG.

Continuing activities

According to the Financing Agreement, the Project is expected to be completed on 30 June 2019.

2. REPRESENTATION OF FINANCIAL STATEMENTS

Basis for presentation of financial statements

This specialized financial statement on a cash basis, was prepared in accordance with the International Public Sector Accounting Standard ("IPSAS") "Financial statements prepared in accordance with the cash basis of accounting", issued by the International Federation of Accountants (IFAC) according to the requirements of International Bank for Reconstruction and Development (hereinafter referred to as IBRD) on accounting and reporting set out in the Financial Monitoring Reports for IBRD funded projects issued by the World Bank in 2002.

Basic principles of Accounting Policy

Reporting currency and methodology of conversion.

The currency of the specialized financial statements of the Project, prepared on the basis of the cash method, is the US dollar. A significant portion of the project's financing and costs was made in US dollars. Nevertheless, the Project has accounts in Uzbek Sumy (hereinafter referred to as "UZS") and euro, which are used to receive funds and pay expenses, including for payment to foreign contractors and suppliers.

Assets purchased and costs incurred in UZS were converted to US dollars using the following conversion principles:

- ✓ Monetary assets denominated in a currency other than the US dollar were converted into US dollars using the official exchange rate of the Central Bank of the Republic of Uzbekistan (hereinafter referred to as CBRU) as of 31 December 2017, which was 8 120.07 UZS per 1 dollar Grouped States (2016; 3 231.48 UZS per 1 US dollar);
 - ✓ US dollars, taking into account the exchange rate of the CBRU at the date of the transaction; and
 - ✓ The profit / loss resulting from the transfer of movements in the accounts in a currency other than the US dollar is recognized as profit / loss from revaluation. The income / expenses received / incurred in a currency other than the US dollar are converted to foreign currency in the relevant extracts from the special and current accounts, as well as in the specialized report on the receipt and use of funds (hereinafter referred to as the "SRRUP").
-

2. REPRESENTATION OF FINANCIAL STATEMENTS (Continued)

Special and current bank accounts in the Republic of Uzbekistan.

PCG and SVK conduct special bank accounts. A special bank account in US dollars represents the funds provided by the IDA to improve the cash flow of the borrower and to facilitate the timely disbursement of funds. Accounts are opened in JSCB "Hamkorbank". Accounting and reporting on special accounts is carried out by the financial staff of the Project and is controlled by the Agency.

Special accounts in US dollars are used to cover the proportion of eligible costs of IDA in both local and foreign currencies. Eligible costs are reported to the IDA in the statement of cumulative costs. Special accounts in US dollars are replenished by IDA on the basis of the reconciliation report for the special account prepared by the PCG for the evaluation of the special account in US dollars and the statement of total costs.

Current and special accounts in UZS were opened for crediting of funds received from the sale of tender documents, conversion of funds received to special accounts in US dollars under the IDA loan, for payment of contracts concluded under the Project, payment of salaries to employees of the PCG, Project management and withdrawal of funds.

The special account in euro was opened for crediting of the funds received from the sale of tender documents and for payment of contracts concluded within the framework of the Project.

3. LEGAL STATUS, TAXES AND CHARGES

According to the Decree of the President of the Republic of Uzbekistan dated October 29, 2009 No. PP-2526 "On additional measures to implement the project "Reconstruction of sewage treatment plants and sewage systems in the cities of Bukhara and Samarkand" with the participation of IDA" and a joint Resolution of the Ministry of Finance of the Republic of Uzbekistan dated April 16, 2004 No. 64 of the State Tax Committee of the Republic of Uzbekistan dated April 16, 2004 No. 2004-15 and the State Customs Committee of the Republic of Uzbekistan dated April 16, 2004 No. 01-02 / 19-22 "On Approval of the Regulations on taxation of goods (works, services) imported and acquired in the territory of the Republic of Uzbekistan at the expense of borrowed funds guaranteed and secured by the Republic of Uzbekistan in the framework of investment projects with the participation of international financial institutions and foreign government financial organizations, goods, works and services provided and paid for on the territory of the Republic of Uzbekistan and financed by loans IDA, are exempt from taxes and duties.

4 RECONCILIATION OF IDA FINANCING

The reconciliation of financing between IDA's data on the website at www.worldbank.org in the Client Connection section and the Project data as of 31 December 2017 is shown in the table below:

	Client Connection data (www.worldbank.org)	Project data	Variance
IDA funds (2017)	9 355 943	9 355 943	-
Total	9 355 943	9 355 943	-

5. DESIGNATED ACCOUNT (USD) RECONCILIATION STATEMENT

Account №	22626840904262646002
Depository bank	JSCB "HAMKORBANK"
Address	Tashkent, Uzbekistan
Source of financing	Related loan/grant: IDA 56980-UZ
Currency	in US dollars
Balance as of 01.01.2016	3 958 577
Add: Sources	
Transfer from WB IDA deduct	1 218 221
Total Cash Available	1 218 221
Less: Use of funds	
Works	3 976 536
Sale of free foreign exchange funds (SPOT)	225 819
Комиссия банка	57
Total funds used	4 202 412
Balance as of 31.12.2017	974 387

6. DESIGNATED ACCOUNT (UZS) RECONCILIATION STATEMENT

Account №	22626000304262646002	
Depository bank	JSCB "IPOTEKA BANK"	
Address	Tashkent, Uzbekistan	
Source of financing	Related loan/grant: IDA 56980-UZ	
Currency	in thousands of UZS	in US dollars
Balance as of 01.01.2017	226	70
Add: Sources		
Transfer of funds from the main account in UZS - PCG	305	93
Sale of free foreign exchange funds (SPOT)	1 030 633	225 819
Total Cash available	1 030 938	225 912
Less: Use of funds		
Project Management	249 234	50 330
Works	559 462	134 652
Payment of income tax from a non-resident	173 118	33 936
Transfer to a special account in UZS - SWSP	14 018	1 726
Transfer to the main account in UZS - PCG	33 687	4 842
Foreign exchange difference		294
Total funds used	1 029 519	225 779
Balance as of 31.12.2017	1 645	203

7. CURRENT ACCOUNT PCG IN UZS RECONCILIATION STATEMENT

The project coordination group (hereinafter referred to as the PCU), the Kommunkhizmat agency and the International Development Association (hereinafter - IDA) was formed on the basis of the order of the Kommunkhizmat agency No. 23 of March 18, 2003 and on the basis of the order of the Kommunkhizmat agency No. 64 of 03 November 2009 was reformed as a World Bank project coordination team.

Below is a report on the banking movements of the PCU for the year ended December 31, 2017:

Account №	20210000604262646001	
Depository bank	JSCB "HAMKORBANK"	
Address	Tashkent, Uzbekistan	
Source of financing	Related loan/grant: IDA 51890-UZ	
Currency	in thousands of UZS	in US dollars
Balance as of 01.01.2017	25 051	7 752
Add: Sources		
Transfer from Special account PCU BSSP 2 in UZS	33 687	4 834
Transfer from Special account PCU AKWSP in UZS	11 373	2 085
Transfer from Special account PCU SWSSP in UZS	39 756	5 579
SWSP Consultants' services including audit, Training and Incremental Operating Costs	266 822	52 485
AKWSP Consultants' services including audit, Training and Incremental Operating Costs	19 245	4 457
BSSP 2 Consultants' services including audit, Training and Incremental Operating Costs	221 234	43 655
For participation in the tender SWSP	-	-
For participation in the tender BSSP 2	86 931	21 770
For participation in the tender AKWSP	18 065	5 500
Transfer of amount from the purchase of SPOT	102 194	27 435
Refund	1 351	361
Total Cash available	800 659	168 162
Less: Use of funds		
Works	-	-
Goods	-	-
Consultants' services including audit, Training and Incremental Operating Costs	663 082	138 759
Transfer to Special account PCU SWSP in UZS	5 070	1 276
Transfer to Special account PCU BSSP 2 in UZS	305	93
Travel expenses	4 819	1 131
Bidding expense	99 602	24 549
Other expenses	47 026	8 195
Foreign exchange difference		1 197
Total funds used	819 904	175 199
Balance as of 31.12.2017	5 806	715

8. CURRENT ACCOUNT PCG IN USD RECONCILIATION STATEMENT

Account №	20210840804262646013
Depository bank	JSCB "HAMKORBANK"
Address	Tashkent, Uzbekistan
Source of financing	Related loan/grant: IDA 51890-UZ
Currency	in US dollars
Balance as of 01.01.2017	14 449
Add: Sources	
Proceeds for participation in the tender AKWSP	5 002
Proceeds for participation in the tender SWSP	-
Proceeds for participation in the tender BSSP2	10 409
Total Cash available	15 411
Less: Use of funds	
Sale of free currency funds (SPOT)	27 435
Total funds used	27 435
Balance as of 31.12.2017	2 425