"Regional Economic Development Project" Grant No. D5700-KG and Credit No. 6558-KG

The project financial statements for the period from December 7, 2020 to December 31, 2021

and independent auditor's report



# "REGIONAL ECONOMIC DEVELOPMENT PROJECT" GRANT NO. D5700-KG, LOAN NO. 6558-KG

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# "REGIONAL ECONOMIC DEVELOPMENT PROJECT" GRANT No. D5700-KG, CREDIT No. 6558-KG

# STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM DECEMBER 7, 2020 TO DECEMBER 31, 2021

The following statement, which should be read in conjunction with the independent auditor's responsibilities is made with a view to distinguish the respective responsibilities of management and those of the independent auditor in relation to the project financial statements of the "Regional Economic Development Project", Grant No. D5700-KG and Credit No. 6558-KG (the "Project").

Management of the Project is responsible for the preparation of the project financial statements that present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project parts of the Project for the period from December 7, 2020 to December 31, 2021 in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Accounting Standards Board of the International Federation of Accountants and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

In preparing the project financial statements, management is responsible for:

- selecting suitable accounting policies and applying them consistently;
- making judgments and estimates that are reasonable and prudent;
- stating whether IPSAS and WB Guidelines have been followed, subject to any material departures disclosed and explained in the project financial statements; and
- preparing the project financial statements on the assumption that the Project will be implemented in accordance with the established period.

Management is also responsible for:

- designing, implementing and maintaining effective and sound system of internal control and for revealing risks in system of internal control;
- maintaining proper accounting records that disclose, with reasonable accuracy at any time, the project financial position, and which enable them to ensure that the financial statements of the project comply with IPSAS and WB Guidelines;
- keeping accounting in compliance with laws and regulations of the Kyrgyz Republic, and the requirements
  of the operational manual of the Project and the requirements of the World Bank;
- taking such steps as are reasonably available to them to safeguard the assets of the Project; and
- detecting and preventing fraud, error and other irregularities.

The project financial statements for the period from December 7, 2020 to December 31, 2021 were approved and authorized for issue on June 1, 2022 by the management of the Project.

On behalf of the Management:

NaspekowW.

Executive Director of ARIS

June 1 2022

Bishkek, the Kyrgyz Republic

Zainalov U.

Financial manager of ARIS

June 1, 2022

Bishkek, the Kyrgyz Republic

## INDEPENDENT AUDITOR'S REPORT

To the Management of the "Regional Economic Development Project" under the Community Development and Investment Agency:

# Report on the project financial statements

#### **Opinion**

We have audited the accompanying project financial statements of the "Regional Economic Development Project" (the "Project") which comprise the summary of funds received and expenditures paid and the summary of expenditures paid by project parts for the period from December 7, 2020 to December 31, 2021, and a summary of significant accounting policies and other explanatory information (the "project financial statements").

In our opinion, the accompanying project financial statements present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project parts of the Project for the period from December 7, 2020 to December 31, 2021 in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the project 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 project financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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**

Without qualifying our opinion, we draw attention to Note 2 to the project financial statements, which describe the basis of accounting. These project financial statements were prepared for complying with the appropriate World Bank Guidelines and Financing and Grant agreements requirements.

#### Other matter

The project financial statements are prepared to assist the Project to comply with the requirements of the World Bank. As a result, the project financial statements may not be suitable for another purpose.

# Responsibilities of management and those charged with governance for the project financial statements

Management is responsible for the preparation and fair presentation of these project financial statements in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines"), and for such internal control as management determines is necessary to enable the preparation of the project financial statements that are free from material misstatement, whether due to fraud or error.

# Auditor's responsibilities for the audit of the project financial statements

Our objectives are to obtain reasonable assurance about whether these project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these project financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project financial statements, whether due to
  fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence
  that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
  misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve
  collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that
  are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness
  of the Project's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the project financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Project to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the project financial statements, including the
  disclosures, and whether the project financial statements represent the underlying transactions and events
  in a manner that achieves fair presentation.

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

Kubat Alymkulov

Certified accountant, FCCA (United Kingdom) Certificate of auditor of the Kyrgyz Republic

No. A 0069 dated October 19, 2009

**Audit Partner** 

Director, Baker Tilly Bishkek LLC

Daniyar Isanaev

Certificate of auditor of the Kyrgyz Republic No. AD0028 dated December 23, 2021

**Audit Director** 

Baker Tilly Bishkek LLC, License No. 0049 dated July 1, 2011 Series A issued by the State committee on review and regulation of the financial market of the Kyrgyz Republic

June 1, 2022 Bishkek, the Kyrgyz Republic

# "REGIONAL ECONOMIC DEVELOPMENT PROJECT" GRANT No. D5700-KG, CREDIT No. 6558-KG

# SUMMARY OF FUNDS RECEIVED AND EXPENDITURES PAID FOR THE PERIOD FROM DECEMBER 7, 2020 TO DECEMBER 31, 2021 (in US dollars)

	Notes	For the period from December 7, 2020 to December 31, 2021	Cumulative
Opening balance	,		
Funds received			
Grant No. D5700-KG Credit No. 6558-KG	5 5	1,000,000	1,000,000
Total funds received		1,000,000	1,000,000
Other income	6	17,144	17,144
Total receipts	_	1,017,144	1,017,144
Expenses			
(1) Goods, works, non-consulting services, and consulting services; Training and Operating Costs for Parts 1, 2(a), 3, 4(a) and 5 of the Project (2) Goods, works, non-consulting services, and consulting services; Training for the Targeted Investments Subprojects under Part 2(b) of the Project	7	271,157	271,157
(3) Small Grants under Part 4(b) of the Project	_		- -
Total expenses	_	271,157	271,157
Other expenses	_	111	111
Closing balance	4 _	745,876	745,876

On behalf of the Management:

Naspekov M.

Executive Director of ARIS

June 1, 2022

Bishkek, the Kyrgyz Republic

Zainalov U.

Financial manager of ARIS

June 1, 2022

Bishkek, the Kyrgyz Republic

The notes on pages 7-16 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

# "REGIONAL ECONOMIC DEVELOPMENT PROJECT" GRANT No. D5700-KG, CREDIT No. 6558-KG

#### SUMMARY OF EXPENDITURES PAID BY PROJECT PARTS FOR THE PERIOD FOR THE PERIOD FROM DECEMBER 7, 2020 TO DECEMBER 31, 2021 (in US dollars)

	For the period from December 7, 2020 to December 31, 2021	Cumulative
Part 1. Improving regional economic planning and regulatory functions Part 2. Strengthening agri-food supply chains and small and medium-sized enterprises Part 3. Catalyzing investments for tourism and urban development Part 4. Supporting tourism and rural enterprise development through Small Grants Part 5. Implementation Support, and Monitoring and Evaluation	- 17,789 - 2,172 251,196	17,789 - 2,172 251,196
	271,157	271,157

On behalf of the Management:

Naspekov M. Executive Director of ARIS

June ₩, 2022

Bishkek, the Kyrgyz Republic

Zainalov U.

Financial manager of ARIS

June 1, 2022

Bishkek, the Kyrgyz Republic

The notes on pages 7-16 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

# "REGIONAL ECONOMIC DEVELOPMENT PROJECT" GRANT No. D5700-KG, CREDIT No. 6558-KG

NOTES TO THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM DECEMBER 7, 2020 TO DECEMBER 31, 2021 (in US dollars)

#### 1. GENERAL INFORMATION

According to the Financing agreement between the Kyrgyz Republic and International Development Association (the "IDA") signed on May 12, 2020 the IDA provided Grant No. D5700-KG in the amount of 21,800,000 Special Drawing Rights and Credit No. 6558-KG in the amount of 21,800,000 Special Drawing Rights to the Kyrgyz Republic.

The Grant and the Credit were provided for implementation of the "Regional Economic Development Project" (the "Project").

#### **Project purpose**

The objective of the Project is to support the Government of the Kyrgyz Republic to enhance regional economic development through targeted interventions in the selected sectors in the Osh region. Through this, the Project will support economic and regional development on an integrated basis in the Osh region, contributing to the creation of jobs for growth and poverty reduction.

The Project comprises the following parts:

- Part 1. Improving regional economic planning and regulatory functions;
- Part 2. Strengthening agri-food supply chains and small and medium-sized enterprises;
- Part 3. Catalyzing investments for tourism and urban development;
- Part 4. Supporting tourism and rural development through Small Grants;
- Part 5. Implementation Support, Monitoring and Evaluation.

# Part 1. Improving regional economic planning and regulatory functions

## 1.1. Enhancing regional economic planning

Strengthen capacity of local, regional and central governments to boost integrated development and facilitate enabling environment for private sector investments through:

- a) preparation of a regional economic development plan and relevant documents and instruments to: (i) Identify policies, priority actions and institutional requirements for effective integrated regional economic planning and development; and (ii) Include climate change adaptation and awareness issues into regional planning processes;
- b) preparation of sustainable management plans and other related documents for the key assets developed/enhanced under the project;
- c) capacity building activities for key staff of the relevant public institutions at the central and regional/local level through training programs and other knowledge sharing and capacity building activities to enable better regional development planning and coordination and policy making; and
- d) support improved use of technology for regional development purposes through establishing, inter alia, a digital platform for regional development initiatives prioritization and selection.

1.2. Improving basic agricultural services and regulatory functions

Improve infrastructure and services underpinning agri-food marketing and trade in the Osh region through:

- a) (i) upgrading food safety and quality facilities under the mandate of relevant ministries, through provision of laboratory equipment and upgrading laboratory facilities infrastructure; (ii) improving examination capacity at border control points and expanding sampling capacity at district level for food safety; and (iii) upgrading laboratory facilities for seed certification and soil analysis functions; and
- b) capacity building for Osh Technological University and technical agricultural college to incorporate export agricultural market requirements and safety regulations and food technologies into training and education programs.

# Part 2. Strengthening agri-food supply chains and small and medium-sized enterprises

Support the development of partnerships between agri-business and small agricultural producers to finance targeted investments that improve quality and expand production and processing volumes through:

- a) providing technical assistance and training to develop, select and monitor selected Productive Partnerships in agriculture and food-related business development, including. Inter alia, business planning, management of producer organizations or cooperatives, developing alliances within a partnership framework and market analysis; and
- b) providing support for the implementation of Targeted Investments Subprojects to selected productive Partnerships Beneficiaries aiming to: (i) improve access to markets and increase quality and consistency in the supply of relevant outputs; (ii) stimulate cooperation within an agricultural value chain; and (iii) reduce risk and transaction costs for value chain participants through Inter alia: (A) rehabilitation of public infrastructure critical to functioning of the selected agricultural supply chains; (B) technical assistance and training for agriculture, food-related and business development sectors, including, Inter alia, agronomy, animal production or health, post-harvest processing and packaging, food safety standards, marketing, and improved access to finance; (C) establishment and development of necessary productive assets for agricultural production and/or post-harvest activities; and (D) adoption of innovative technologies.

# Part 3. Catalyzing investments for tourism and urban development

3.1. Upgrading Osh and Uzgen urban city cores and Osh reginal tourism circuits

Upgrade selected public infrastructure, services and connectivity in participating cities and tourism development and provide municipal services to attract private investments through public-private cooperation mechanisms aimed at improving reginal tourism potential.

3.2. Tourism product development, marketing and promotion

Improve institutional capacity and performance, including through skill development, of national and regional/local public entities in: (i) monitoring and evaluation, marketing and promotion of Kyrgyz Republic as tourism destination; (ii) development of comprehensive tourism strategy for Osh region; (iii) investment attraction, training and marketing; (iv) planning and implementation of events encouraging tourism development; (v) development of online platforms for tourism initiatives; (vi) development of sustainable site management plans for cultural and natural heritage preservation; and (vii) provide capacity building of tourism related organizations and private sector representatives in skilled workforce development.

# Part 4. Supporting tourism and rural development through Small Grants

Support development of tourism industry and rural small and medium-sized enterprises (the "SME") and startups through:

- a) training and provision of technical assistance to tourism industry-related service providers and rural SMEs in developing business plans and industry related practices;
- b) providing Small Grants for: (i) launching and developing relevant business activities (start-up grants); and (ii) diversifying and expanding (scale up grants) tourism related services and rural enterprises; and
- c) developing and implementing a communication plan to ensure awareness of the Small Grants program, competitive application and selection process for Small Grants.

# Part 5. Implementation Support, Monitoring and Evaluation.

Project implementation, including the project's monitoring and evaluation system, communication strategy, application of environmental and social safegauard instrumaents, annual audits, Trainig and financing of Operating Costs.

Project management

The Management is implemented by the Community Development and Investment Agency (the "ARIS") under the Ministry of Finance of the Kyrgyz Republic

The Project duration period is from December 7, 2020 to December 18, 2026.

# 2. PRESENTATION OF THE PROJECT FINANCIAL STATEMENTS

## Basis of preparation

These project financial statements have been prepared in accordance with the International Public Sector Accounting Standard (the "IPSAS") "Financial Reporting under the Cash Basis of Accounting" issued by the Public Sector Committee of the International Federation of Accountants, and incorporate the following principal accounting policies, which have been consistently followed in all material respects and comply with the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

Under the cash basis system income (or expenditure) is recognized when cash is received (or paid) irrespective of when goods or services are received or provided.

The Project's approved budget disclosed by categories of expenses is not publicly available and as such comparison of budget and actual amounts is not presented.

These project financial statements consist of:

- Summary of funds received and expenditures paid;
- Summary of expenditures paid by project parts;
- Notes to the project financial statements, including short description of main statements of accounting policy and other descriptive notes.

The reporting currency of these project financial statements is US dollars (the "USD").

# 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

## Cash basis of accounting

Project financial statements are prepared on a cash basis of accounting. The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid. Project financial statements prepared under the cash basis provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the project financial statements is balances of cash and changes therein.

#### Foreign currency

Operations in foreign currency initially are counted in functional currency using the currency exchange rate settled by commercial bank on a date of operation.

Funds received are translated into US dollars at official exchange rate of Special Drawing Rights (the "SDR") at the date of funds receipt.

All payments made in local currency are translated into US dollars at the official exchange rate defined by serving commercial bank at the date of transaction.

Monetary assets and liabilities expressed in foreign and national currencies are converted to functional currency at official exchange rate on a date settled by the commercial bank.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand and due from banks, which can be converted to the corresponding amount of cash in the short term.

#### **Taxes**

Calculation and payment of personal income tax from income of staff and consultants as well as social security contributions to the Social Fund of the Kyrgyz Republic is made in accordance with the requirements and rates of the Tax Code of the Kyrgyz Republic and relevant legislation of the Kyrgyz Republic.

#### **Project expenses**

The expenses are recorded in the period when they were actually paid.

#### Sources of funds

The funds were provided by the IDA to the Project by initial deposit and replenishment of designated account.

#### Other income

Other income represents interest income accrued by the serving commercial bank on the outstanding balances of cash on designated account.

#### Other expenses

Other expenses comprise payments for bank services.

# 4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2021 are presented as follows:

	Source of financing	Currency	December 31, 2021
Designated account Interest account	Grant No. D5700-KG Other	US dollar US dollar	728,843 17,033
			745,876

# 5. FUNDS RECEIVED

6.

The funds received were provided by the following methods and sources of financing:

	9	
	For the period from December 7, 2020 to December 31, 2021	Total
Grant No. D5700-KG		
Initial deposit	1,000,000	1,000,000
	1,000,000	1,000,000
Credit No. 6558-KG	·	_
	1,000,000	1,000,000
OTHER INCOME		
Other income of the Project comprises the following:		
	For the period from December 7, 2020 to December 31, 2021	Cumulative
Interest income	17,144_	17,144
	17,144	17,144

# 7. PROJECT EXPENSES

The project expenses by major categories are presented in the summary of funds received and expenditures paid. The Project expenses by parts are presented in the statement of expenditures paid by project parts. Breakdown of Project expenses by sources of financing, sub-categories and nature is presented as follows:

	For the per	For the period from December 7, 2020 to	7, 2020 to		Cumulative	
	Grant No. D5700-KG	Credit No. 6558-KG	Total	Grant No. D5700-KG	Credit No. 6558-KG	Total
(1) Goods, works, non-consulting services, and consulting services; Training and Operating costs for Parts 1, 2(a), 3, 4(a, c) and 5 of the Project						
Goods						
Equipment Furniture	22,067 5,002	1 1	22,067	22,067	1 1	22,067
	27,069	'	27,069	27,069	'	27,069
Consulting services						
Local consultants	22,283		22,283	22,283	'	22,283
	22,283	1	22,283	22,283		22,283
Training						
Training expenses	327		327	327	'	327
	327	1	327	327	•	327

	For the per	For the period from December 7, 2020 to	7, 2020 to		Cumulative	
	Grant No. D5700-KG	Credit No. 6558-KG	Total	Grant No. D5700-KG	Credit No. 6558-KG	Total
Operating costs						
Payroll and related taxes	93,152	٠	93,152	93,152	,	93 152
Repair of office	12,238		12,238	12.238	•	12 238
business trip expenses Offece root	4,453	1	4,453	4,453	,	4 453
Office maintanance and reasis	3,472		3,472	3,472		3.472
	2,255	•	2,255	2,255	•	2,255
Maintenance of motor volidos and fuel	1,922	•	1,922	1,922	•	1.922
Stationery	1,867	•	1,867	1,867	•	1,867
Organization septices	1,426	ī	1,426	1,426	,	1,426
Communication overses	1,174	•	1,174	1,174	ı	1.174
Droguement advatising our con-	924	1	924	924	1	924
Totalisment	882	•	882	882		882
	959	1	929	929	1	656
Bank commission	265	•	265	265		265
Other	30	•	30	30	1	30
	524	1	524	524	'	524
	125,240		125,240	125,240	'	125,240
Services and support for Agrobusiness Competitiveness Center						
Administrative expenses of Agrobusiness Competitiveness						
Center	96,238	1	96,238	96,238	1	96,238
	96,238	1	96,238	96,238	,	96,238

271,157

271,157

## 8. FINANCIAL POSITION

Financial position as at December 31, 2021 is as follows:

	December 31, 2021
ASSETS AND EXPENDITURES Cash and cash equivalents Cumulative expenses Other expenses	745,876 271,157 111
TOTAL ASSETS AND EXPENDITURES	1,017,144
FINANCING Funds received Other income	1,000,000 17,144
TOTAL FINANCING	1,017,144

## 9. WITHDRAWAL APPLICATIONS

Withdrawal applications for the period from December 7, 2020 to December 31, 2021 are presented as follows:

Sources of financing	Application	Date	Initial deposit	Total
IDA Grant No. D5700-KG				
	DA-A 1	December 21, 2020	1,000,000	1,000,000
			1,000,000	1,000,000
IDA Credit No. 6558-KG				
		,	1,000,000	1,000,000

Withdrawal applications DA-A 2 in the amount of 0 US dollars and DA-A 4 in the amount of 310,869 US dollars were deleted.

Project documented expenses in the amount of 110,869 US dollars under withdrawal application DA-A 3 on October 25, 2021.

# 10. STATEMENT OF DESIGNATED ACCOUNT

Statement of designated account for the period from December 7, 2020 to December 31, 2021 is presented as follows:

Source of financing  Bank  Bank account  Currency  Bank's location	Grant No. D5700-KG OJSC "R 1299003250032307 US dollar 80/1 Moskovskaya str., Bis	Credit No. 6558-KG SK Bank" 1299003250032408 US dollar hkek, Kyrgyz Republic
Balance as at December 7, 2020		
Initial deposit	1,000,000	
Total funds received	1,000,000	
Expenses paid Transfer to transit account Bank commission	96,238 174,889 30	-
Balance as at December 31, 2021	728,843	

# 11. UNDRAWN FUNDS

Undrawn funds as at December 31, 2021 are presented as follows:

	Grant No. D5700-KG in XDR	Credit No. 6558-KG in XDR
Approved amount of financing Disbursed during the period from December 7, 2020 to December 31, 2021	21,800,000 695,865	21,800,000
Undrawn funding amount as at December 31, 2021	21,104,135	21,800,000

## 12. COMMITMENTS

In the normal course of activities, the Project concludes agreements with suppliers of goods and services in accordance with the established budget and procurement plan.

Commitments as at De Counterparty	ecember 31, 2021 Contract No.	are presented as  Cost per  Contract (in currency)	follows: Contract Currency	Paid up to December 31, 2021 (in currency)	Remaining amount to be paid (in currency)
Agro\Mov.LLC	IDA-REDP-CS-				
AgroWay LLC	CQS-2021-5 IDA-REDP-CS-	4,303,383	KGS	1,506,184	2,797,199
PE Chekirov A.A.	IC-2021-20	272,381	KGS	183,943	88,438
Kydiralieva N.N.	IDA-REDP-CS- IC-2021-22	202 204	1400		00,100
	IDA-REDP-CS-	302,381	KGS	196,691	105,690
Dosuev M.D.	IC-2021-31	375,000	KGS	78,507	296,493

# 13. LEGAL CASES

There were no any legal claims related to the Project.

# 14. EVENTS AFTER THE REPORTING DATE

During 2022 until the date of issue of these project financial statements, the IDA provided financing to the Project as follows:

Sources of financing	Application	Date	Replenishment of designated account	Total
IDA Grant No. D5700-KG	DA-A 4A	March 18, 2022	271,523	271,523
			271,523	271,523

As at the date of issue of the project financial statement no significant events or transactions occurred which should be disclosed in the project financial statement.