

**AUDITED FINANCIAL STATEMENTS OF THE  
SUSTAINABLE ENERGY PROGRAM FOR GUYANA  
NON-REIMBURSABLE FINANCING AGREEMENT  
№ GRT/FM-13897-GY**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

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

**AUDITED FINANCIAL STATEMENTS OF THE  
SUSTAINABLE ENERGY PROGRAM FOR GUYANA  
LOAN AGREEMENT LO № GRT/FM-13897-GY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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## *Audit Office of Guyana*

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

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

119/IADB: 95/1/2023

1 March 2023

Mr. Lucas Hoepel  
Financial Specialist  
Inter-American Development Bank  
47 High Street  
Kingstown  
Georgetown.

Dear Mr. Hoepel,

**AUDIT OF THE FINANCIAL STATEMENTS OF THE**  
**SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**NON-REIMBURSABLE FINANCING AGREEMENT № GRT/FM 13897-GY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

I forward herewith one (1) copy of the audited financial statements of the above-mentioned Project for the year ended 31 December 2022, together with the Report of the Auditor General and management letter thereon.

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

With kind regards.

Yours sincerely,

Marlon Leitch  
Audit Manager  
for Auditor General





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118/IADB: 95/1/2023

1 March 2023

Mr. Derrick Cummings  
Permanent Secretary  
Office of the Prime Minister  
Camp Street  
Georgetown.

Dear Mr. Cummings,

**SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**IDB AGREEMENT № GRT/FM-13897-GY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

I forward herewith two (2) copy of the audited financial statements for the above-mentioned Project for the year ended 31 December 2022, together with the Report of the Auditor General and Internal Control Report thereon.

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

With kind regards.

Yours sincerely,





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AG: 64/2023

1 March 2023

**REPORT OF THE AUDITOR GENERAL ON THE  
THE STATEMENT OF CUMULATIVE INVESTMENTS AND  
STATEMENT OF CASH RECEIVED AND DISBURSEMENTS  
FOR THE SUSTAINABLE ENERGY PROGRAM FOR GUYANA  
NON-REIMBURSABLE FINANCING AGREEMENT № GRT/FM-13897-GY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

### *Audit Opinion*

I have audited the financial statements of the Sustainable Energy Program for Guyana carried out by the Ministry of Public Infrastructure and financed with resources of the Non-Reimbursable Financing Agreement № GRT/FM-13897-GY of the Inter-American Development Bank (IDB) and with contributions of the Government of Guyana, which include the Statement of Cumulative Investments as of 31 December 2022, the Statement of Cash Received and Disbursements, and the notes to the financial statements, prepared for the year ended 31 December 2022, which include a summary of relevant accounting policies.

In my opinion, the accompanying financial statements of the Sustainable Energy Program for Guyana for the year ended 31 December 2022 have been prepared in all material respects, in accordance with the financial reporting requirements of Section 4.03 of the Non-Reimbursable Financing Agreement № GRT/FM-13897-GY and the Audited Financial Reports and External Audit Management Handbook for projects financed by the IDB.

### *Basis for Audit Opinion*

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

### *Management's Responsibility*

Management is responsible for the preparation of these financial statements in accordance with the requirements established in Section 4.03 of the Non-Reimbursable Financing Agreement № GRT/FM-13897-GY and the Audited Financial Reports and External Audit Management Handbook for projects financed by the IDB. In addition, management is responsible for establishing internal control as they determine necessary to enable the preparation of statements that are free from material misstatement, whether due to fraud or error.

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

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



AUDIT OFFICE  
63 HIGH STREET  
KINGSTON  
GEORGETOWN  
GUYANA.

**OFFICE OF THE PRIME MINISTER**  
**GRT/EM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**STATEMENT OF CUMULATIVE INVESTMENTS**

INVESTMENT CATEGORY	(Expressed in US Dollars)			(Expressed in US Dollars)			(Expressed in US Dollars)		
	Cumulative at End of 2021			Movement during January 2022 to 31 December 2022			Cumulative at End of 2022		
	IDB	LOCAL	TOTAL	IDB	LOCAL	TOTAL	IDB	LOCAL	TOTAL
<b>1 Policy and Institutional Framework</b>									
1.1 Legal and Technical Revision of Electricity Framework	337,499.71	-	337,499.71	17,500.00	-	17,500.00	354,999.71	-	354,999.71
1.2 Public Awareness Campaign	267,669.71	-	267,669.71	-	-	-	267,669.71	-	267,669.71
	69,830.00	-	69,830.00	17,500.00	-	17,500.00	87,330.00	-	87,330.00
<b>2 Strengthening of the Power Utility Capabilities</b>									
2.1 Data Collection	191,040.05	-	191,040.05	-	-	-	191,040.05	-	191,040.05
	191,040.05	-	191,040.05	-	-	-	191,040.05	-	191,040.05
<b>3 Contribution to Sector Sustainability</b>									
3.1 Solar PV for Rural Electrification	3,364,200.77	-	3,364,200.77	620,013.95	-	620,013.95	3,984,214.72	-	3,984,214.72
3.2 Rural Hydro Power Projects	1,590,414.21	-	1,590,414.21	29,832.68	-	29,832.68	1,620,246.89	-	1,620,246.89
3.3 On-Grid RET - Wind Power	1,454,855.00	-	1,454,855.00	590,181.27	-	590,181.27	2,045,036.27	-	2,045,036.27
3.4 On-Grid PV Projects	318,931.56	-	318,931.56	-	-	-	318,931.56	-	318,931.56
<b>4 Project Management</b>									
4.1 Administration (note 6)	161,591.38	239,223.24	400,814.62	33,766.83	31,924.00	65,690.83	195,358.21	271,147.24	466,505.45
4.2 Monitoring	146,611.38	239,223.24	385,834.62	33,766.83	31,924.00	65,690.83	180,378.21	271,147.24	451,525.45
4.3 Auditing	14,980.00	-	14,980.00	-	-	-	14,980.00	-	14,980.00
<b>5 Financing Cost</b>									
5.1 Interests	-	-	-	-	-	-	-	-	-
5.2 Credit Fee	-	-	-	-	-	-	-	-	-
5.3 Inspection and Supervision Fee	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>4,054,331.91</b>	<b>239,223.24</b>	<b>4,293,555.15</b>	<b>671,280.78</b>	<b>31,924.00</b>	<b>703,204.78</b>	<b>4,725,612.68</b>	<b>271,147.24</b>	<b>4,996,759.93</b>

The accompanying notes are an integral part of this statement.

  
Derrick Cummings  
Permanent Secretary

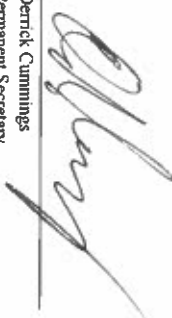
  
Horace Williams  
Chief Executive Officer

  
Annie Ramnarine  
Accountant

Permanent Secretary  
OFFICE OF THE PRIME MINISTER

**OFFICE OF THE PRIME MINISTER**  
**GRT/EM/13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**BUDGETED INVESTMENT AGAINST ACTUAL INVESTMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

INVESTMENT CATEGORY	CURRENT BUDGET			EXPENDITURE FOR THE PERIOD			BALANCE ON BUDGET			PERCENTAGE COMPLETED		
	IDB	GOG (in-kind)	TOTAL	IDB	GOG (in-kind)	TOTAL	IDB	GOG (in-kind)	TOTAL	IDB	GOG (in-kind)	TOTAL
<b>Policy and Institutional Framework</b>												
National RE Strategy: Developed and Approved	-		-	-		-	-		-			
Legal and Technical Revision of Electricity Framework	-		-	-		-	-		-	0%		0%
Public Awareness Campaign	17,500.00		17,500.00	17,500.00		17,500.00	-		-	100.0%		100.0%
<b>Strengthening of the Power Utility Capabilities</b>												
Data Collection	20,000.00		20,000.00	-		-	20,000.00		20,000.00	0%		0%
Training in RET Systems - Hinterland Communities							-		-			
Installation of Demonstration Plant for Bioenergy Production							-		-			
<b>Contribution to Sector Sustainability</b>												
Solar PV for Rural Electrification	34,453.00		34,453.00	29,832.68		29,832.68	4,620.32		4,620.32	87%		87%
Rural Hydro Power Projects	976,516.00		976,516.00	590,181.27		590,181.27	386,334.73		386,334.73	60%		60%
On-Grid RET - Wind Power	-		-	-		-	-		-			
On-Grid PV Projects			-	-		-	-		-			
<b>Project Management</b>	78,379.00		78,379.00	33,766.83	31,924.00	65,690.83	44,612.17	-	44,612.17	43%		43%
<b>TOTAL</b>	<b>1,126,848.00</b>	<b>-</b>	<b>1,126,848.00</b>	<b>671,280.78</b>	<b>31,924.00</b>	<b>703,204.77</b>	<b>455,567.22</b>	<b>-</b>	<b>455,567.22</b>	<b>60%</b>		<b>60%</b>

  
Derrick Cummings  
Permanent Secretary

  
Horace Williams  
Chief Executive Officer

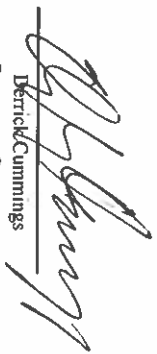
  
Annie Ramnarine  
Accountant

**Permanent Secretary**  
**OFFICE OF THE PRIME MINISTER**



**OFFICE OF THE PRIME MINISTER**  
**GRT/FM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**STATEMENT OF AVAILABLE BALANCE**  
**FOR THE PERIOD ENDED 31 DECEMBER 2022**

INVESTMENT CATEGORY	REVISED BUDGET			TOTAL EXPENDITURE AS AT 31 DECEMBER 2022			AVAILABLE BALANCE		
	IDB	GOG (in-kind)	TOTAL	IDB	GOG (in-kind)	TOTAL	IDB	GOG (in-kind)	TOTAL
<b>Policy and Institutional Framework</b>									
National RE Strategy Developed and Approved	-	92,500.00	92,500.00		-	-	-	92,500.00	92,500.00
Legal and Technical Revision of Electricity Framework	277,670.00	100,000.00	377,670.00	267,669.71	-	267,669.71	10,000.29	100,000.00	110,000.29
Public Awareness Campaign	152,989.00	-	152,989.00	87,330.00	-	87,330.00	65,659.00	-	65,659.00
<b>Strengthening of the Power Utility Capabilities</b>									
Data Collection	250,851.00	200,000.00	450,851.00	191,040.05	-	191,040.05	59,810.95	200,000.00	259,810.95
Training in RET Systems - Hinterland Communities	-	200,000.00	200,000.00	-	-	-	-	200,000.00	200,000.00
Installation of Demonstration Plant for Bioenergy Production	-	57,500.00	57,500.00	-	-	-	-	57,500.00	57,500.00
<b>Contribution to Sector Sustainability</b>									
Solar PV for Rural Electrification	1,723,553.00	-	1,723,553.00	1,620,246.89	-	1,620,246.89	103,306.11	-	103,306.11
Rural Hydro Power Projects	2,040,291.00	-	2,040,291.00	2,045,036.27	-	2,045,036.27	(4,745.27)	-	(4,745.27)
On-Grid RET - Wind Power	-	100,000.00	100,000.00	-	-	-	-	100,000.00	100,000.00
On-Grid PV Projects	318,932.00	-	318,932.00	318,931.56	-	318,931.56	0.44	-	0.44
<b>Project Management</b>	235,714.00	500,000.00	735,714.00	195,358.21	271,147.24	466,505.45	40,355.79	228,852.76	269,208.55
<b>TOTAL</b>	<b>5,000,000.00</b>	<b>1,250,000.00</b>	<b>6,250,000.00</b>	<b>4,725,612.69</b>	<b>271,147.24</b>	<b>4,996,759.93</b>	<b>274,387.31</b>	<b>978,852.76</b>	<b>1,253,240.07</b>

  
Derrick Cummings  
Permanent Secretary

  
Horace Williams  
Chief Executive Officer

  
Annie Ramnarine  
Accountant

**Permanent Secretary**  
**OFFICE OF THE PRIME MINISTER**

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**GRT/FM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**  
**STATEMENT OF CASH RECEIVED AND DISBURSEMENTS**

**PERIOD ENDING 31 DECEMBER 2022**

Expressed in US Dollars  
1 January 2022 to 31 December 2022

**CASH RECEIVED**

Cash at the beginning of the period			
Prior Year Adjustments			
<u>Activity during the year</u>			
Disbursements (Advances)			
Interest Received			
Exchange Gain			
In Kind Contribution (GOG)			
Total cash received	(Note 6)		
	4,999,999.88	271,147.24	5,271,147.12

**DISBURSEMENTS MADE**

Cumulative cash at beginning of the period			
Prior Year Adjustments			
<u>Activity during the year</u>			
Exchange Rate Loss			
Payment for goods and services			
Others			
Total Cash disbursements for the Period			
	4,054,331.90	239,223.24	4,293,555.14

Cumulative cash at end of the period

<b>AVAILABLE CASH AS OF END OF PERIOD</b>	(Note 3)		
	4,725,612.69	271,147.24	4,996,759.93
	274,387.19	-	274,387.19

The accompanying notes are an integral part of this statement.

Expressed in US Dollars  
12 December 2013 to 31 December 2021

	<b>IDB</b>	<b>LOCAL</b>	<b>TOTAL</b>
	-	-	-
	-	-	-
	4,999,999.88	-	4,999,999.88
	-	-	-
	-	-	-
	-	239,223.24	239,223.24
	4,999,999.88	239,223.24	5,239,223.12

	-	-	-
	-	-	-
	115.19	-	115.19
	4,054,216.71	-	4,054,216.71
	-	239,223.24	239,223.24
	-	-	-
	4,054,331.90	239,223.24	4,293,555.14

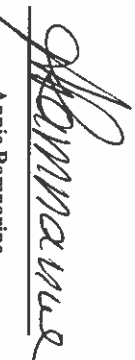
	4,054,331.90	239,223.24	4,293,555.14
	945,667.98	-	945,667.98



Derrick Cummings  
Permanent Secretary



Horace Williams  
Chief Executive Officer



Annie Ramnarine  
Accountant

**Permanent Secretary**  
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**OFFICE OF THE PRIME MINISTER**  
**GRT/FM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**

**Notes to the Financial Statements**  
**For the year ended 31 December 2022**

**1 Description of the Project**

The Sustainable Energy Program for Guyana, which is a Non- Reimbursable Financing Agreement was signed on 11 December 2013 between the Government of Guyana and the Inter-American Development Bank acting as Administrator of the IADB/ Global Environmental Facility Fund. The Program's general objective is to improve institutional capacities of Guyana Power & Light Inc. and the Office of the Prime Minister through training of said institutions' staff and promotion of the use of Renewable Energy Technology (RET's) in the Urban areas and the Hinterland, with the aim to (1) implement sustainable business models for Operations and Maintenance of Renewable Energy Projects; (2) increase quality energy access in Guyana; (3) reduce the long-term operational costs of on-grid and off-grid electricity service; and (4) contribute to sector sustainability and reduction of Greenhouse Gases emissions.

In order to achieve the objectives the program will implement the following components

**1. Strengthening of the Policy and Institutional Framework to Implement RETs in Guyana .**

The specific objective of this component is to develop a national renewable energy strategy as an action plan to promote the implementation of RETs under the low carbon development strategy (LCDS), including the revision of existing regulatory framework.

**2. Strengthening of the Power Utility Capabilities to improve electricity supply and promote the use of RETs.**

The objective of this component is to develop the technical capacity and expertise of professionals from GPL and representatives from Hinterland Communities for the planning, design, installation, O&M of RE projects

**3. Contribute to Sector Sustainability with the Implementation of cost effective RETs for on-grid and off-grid Electricity Generation.**

The objective of this component is to implement RE pilot projects and demonstrate the technical, social, economic, financial and environmental sustainability of selected on-grid and off-grid RETs, through the implementation of pilot investments, such as wind energy, solar-PV and small hydropower.

The total amount of the financing agreement was US\$6,250,000, of which US\$5,000,000 was awarded as a grant from GEF/ IDB and US\$1,250,000 for administrative support was contributed through in-kind resources from the GoG.

**2 Significant Accounting Policies**

***Basis of presentation***

The Statement of Cash Flows and Cumulative Investments have been prepared using the cash basis of accounting, in accordance with the International Public Sector Accounting Standards (IPSAS). Cash basis recognize revenues when the cash is received and expenses when cash has been disbursed. This accounting policy is another comprehensive basis of accounting other than the generally accepted accounting principles, under which transactions should be recorded when they occur and not when they are paid.

***Currency***

The Program's accounting records are maintained in US and Guyana dollars. In order to calculate the equivalent in U.S. dollars, the cash received in local currency in a specific bank is converted at the rate of exchange in effect at the time of receipt of these funds or at the rate of exchange at a time close to the transaction date, such as the effective rate on the last day of the preceding month or the monthly average. The exchange rate gain or loss that results from a difference of the exchange rate when the funds are received versus when the funds are converted to local currency to make payments for eligible expenses is accounted for as an exchange rate differential, which is charged to the funds available under the Financing Agreement.

### 3 Available cash balance

The available cash balance in the Program's bank accounts as at 31 December 2022 are as follows:

	US\$
Bank Account 201660	190,451.70
Bank Account 01637003200	83,923.80
Total	<u>274,375.50</u>

There was no interest income earned during the year 2022.

### 4 Amount Pending Justification

As at 31 December 2022, the amount pending justification to the IDB amounted to US\$1,094,199.07 which represents disbursement awaiting processing. The difference between the Amount Pending Justification and Reconciliation by Investment Categories Between the Program's Records and IDB's Records is US\$9.59 which represents stale dated cheque coming forward from 2018 which was reversed to the program's account.

*(see Appendix I for full details)*

### 5 Advances and Justification

	US\$
Opening balance of advances	945,667.98
Advances recorded during the period (as per OPS I)	-
Expenditure	(671,280.78)
Closing balance of advances	<u>274,387.20</u>

*There were no Advance was justified during the period under review:*

#### *Reconciliation of available funds:*

	US\$
Balance in Bank Accounts	274,375.50
Unjustified Amount	1,094,199.07
Total	<u>1,368,574.57</u>

### 6 Local Counterpart Funds

During the period under review, US\$31,924 was contributed as in-kind Local Counterpart Funding

### 7 Prior -Period Adjustments

During the period under review there were no adjustments

### 8 Procurement of Goods and Services

*(see Appendix II for full details)*

All procurement of goods and services were done in accordance with the IDB and National Procurement and Tendering Administration Board rules and regulations that governs procurement.

US\$  
671,280.78

**9 Investment Categories**

An Analysis of Investment Categories is as follows:

**1 January 2022 to 31 December 2022**

	<b>IDB</b>	<b>LOCAL</b>	<b>TOTAL</b>
<b>Policy and Institutional Framework</b>	17,500.00	-	17,500.00
<b>Strengthening of the Power Utility Capabilities</b>	-	-	-
<b>Contribution to Sector Sustainability</b>	620,013.95	-	620,013.95
<b>Project Management</b>	33,766.83		33,766.83
<b>Total</b>	<b>671,280.79</b>	-	<b>671,280.79</b>

**10 Disbursements**

During the period under review there was no advance of funds.

**Reconciliation between the Statement of Cash Received and Disbursements and Statement of Cumulative**

**11 Investments**

*Please see reconciliation attached Appendix III*

**12 Reconciliation by Investment Categories between the Program's records and the IDB's records**

*Please see reconciliation attached Appendix IV*

**13 Contingencies**

Not Applicable

**14 Subsequent Events**

Not Applicable

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

Not Applicable

Investment Category	Date	Voucher/ Advice #	Cheque #	Payee	Details	US\$
01.00.00	January 11, 2022		08-860046	Karen A. Davis	Payment for Consultancy Services - Final evaluation of the PA Campaigns	17,150.00
01.00.00	January 11, 2022		08-860047	Guyana Revenue Authority	Payment of withholding tax IFO Karen Davis for consultancy services - Final Evaluation of PA Campaigns and Strategy to Convey the benefits of RET's	350.00
Sub-total-Component 1						17,500.00
02.00.00	December 30, 2021	37-159620		DR. Pramod Jain	Submission of report on wind data analysis	19,730.00
Sub-total-Component 2						19,730.00
03.00.00	November 25, 2021	0362	08-860028	Monkey Mountain Council	Payment for construction of two (2) battery Huts	7,488.15
03.00.00	December 3, 2021	0364	08-860030	Mabaruma Power & Light Inc.	Payment for construction of micro grid network at Kakababuri, region 2	53,062.45
03.00.00	December 3, 2021	0365	08-860031	Port Kaituma Power & Light Co. Inc.	Payment for construction of micro grid network at Akawini and Bethany, region 2	89,530.78
03.00.00	December 3, 2021	0366	08-860032	Guyana Revenue Authority	Payment of withholding tax IFO Port Kaituma Power & Light Co Inc for construction of micro grid network at Akawini and Bethany, region 2	1,313.19
03.00.00	December 3, 2021	0367	08-860033	Guyana Revenue Authority	Payment of withholding tax IFO Mabaruma Power & Light Co Inc for construction of micro grid network at Kakababuri, region 2	393.19
03.00.00	December 23, 2021	0370	08-860036	Lethem Power Co Inc.	Payment for construction of micro grid network in Achuwil, Region 9	40,957.07
03.00.00	December 23, 2021	0371	08-860037	Guyana Revenue Authority	Payment of withholding tax IFO Lethem Power Co Inc. for construction of micro grid network in Achuwil, Region 10	668.68
03.00.00	December 23, 2021	0372	08-860038	Mahdia Power & Light Co. Inc.	Payment for construction of micro grid network in Monkey Mountain, Region 8	28,005.79
03.00.00	December 23, 2021	0373	08-860039	Guyana Revenue Authority	Payment of withholding tax IFO Mahdia Power & Light Co. Inc. for construction of micro grid network in Monkey Mountain, Region 8	419.34
03.00.00	December 23, 2021	0374	08-860040	Farfan & Mendes Ltd	Final payment for design, supply and installation of solar PV micro grid system in six communities	148,662.56
03.00.00	December 23, 2021	0375	08-860041	Guyana Revenue Authority	Payment of withholding tax IFO Farfan & Mendes Ltd -Final payment for design, supply and installation of solar PV micro grid system in six	506.30
03.00.00	December 23, 2021	0376	08-860042	Guyana Revenue Authority	Payment of withholding tax IFO B&J Civil Works on val # 5 for design, supply and installation of a 150 kw hydropower plant at Kato, region 8	2,596.92
03.00.00	December 30, 2021	37-159619		B & J CIVIL WORKS	VALUATION #5 FOR THE DESIGN, SUPPLY & INSTALLATION OF A 150 KW HYDROPOWER PLANT ON THE CHIUNG RIVER, KATO	21,123.88
03.00.00	May 6, 2022	37-160641		B & J Civil Works	Valuation # 6 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	121,179.77
03.00.00	May 6, 2022	0399	08-860066	Mahdia Power & Light Co. Inc.	Payment of retention on construction of micro grid networks in Phillipai, Chinoweing and Monkey Mountain	9,015.65
03.00.00	May 23, 2022	0402	08-860069	Mabaruma Power & Light Inc	Release of retention for micro grid networks in Yarakita, Hotoquai and Kakababuri	10,723.26
03.00.00	May 23, 2022	0403	08-860070	Port Kaituma power & Light Co. Inc.	Release of retention for micro grid networks in Akawini and bethany	10,093.77
03.00.00	June 17, 2022	37-161302		B & J Civil Works	Valuation # 7 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	63,284.34
03.00.00	August 12, 2022	37-161313		B & J Civil Works	Advance payment # 3 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	90,075.20
03.00.00	November 15, 2022	37-162339		B & J Civil Works	Valuation # 8 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	199,319.23
03.00.00	December 20, 2022	37-162348		B & J Civil Works	Valuation # 9 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	116,322.73
Sub-Total Component 3						1,014,742.25
04.00.00	October 18, 2021	349	08-860014	David Boucher	Reimbursement of expenses incurred as clerk of works for site visits to Kato Hydro Power Project	731.41
04.00.00	October 27, 2021	352	08-860018	Guyana Revenue Authority	Payment of withholding tax IFO Abena Drakes -salary for Sept 10-31 and October 2021	25.94
04.00.00	November 3, 2021	0354	08-860020	Patrick Chase	Advance for trip to Achuwil to plan the construction of the micro grid network with subcontractor and village council and inspect poles	1,453.24
04.00.00	November 3, 2021	0355	08-860021	Trans Guyana Airways	Airfare for P Chase to Lethem for trip to Achuwil t plan the construction of the micro grid network with subcontractor and village council and inspect	364.51
04.00.00	November 12, 2021	0356	08-860022	Patrick Chase	Reimbursement for trip to Achuwil t plan the construction of the micro grid network with subcontractor and village council and inspect poles	62.35
04.00.00	November 12, 2021	0357	08-860023	David Boucher	Payment for providing of Clerk of Works Services for the period August 09 to November 09, 2021	3,525.18
04.00.00	November 12, 2021	0358	08-860024	GRA	Payment of withholding tax IFO David Boucher for providing of clerk of works services for the Kato Hydro Power Project for the period August 09 to	71.94
04.00.00	November 22, 2021	0359	08-860025	Patrick Chase	Advance for trip to Kakababuri to supervised the connection of the school building to the micro grid network	383.69
04.00.00	November 23, 2021	0360	08-860026	Abena Drakes	Salary for November 2021	752.04
04.00.00	November 23, 2021	0361	08-860027	GRA	Payment of withholding tax IFO Abena Drakes -Salary for November 2021	15.35
04.00.00	November 25, 2021	0363	08-860029	Trevlon Pyle	Advance for trip to Monkey Mountain to conduct inspection of electrical installation and construction of battery huts	306.95
04.00.00	December 23, 2021	0368	08-860034	Abena Drakes	Salary for December 2021	752.04
04.00.00	December 23, 2021	0369	08-860035	Guyana Revenue Authority	Payment of withholding tax IFO Abena Drakes -Salary for December 2021	15.35
04.00.00	January 11, 2022	0377	08-860043	G & D Dhanraj Trucking	Payment for chartering of aircraft to Monkey Mountain to inspect the completion of the micro grid network and observe the operation of the PV	1,534.77
04.00.00	January 11, 2022	0378	08-860044	Trans Guyana Airways	Airfare to Lethem to inspect the completion of the micro grid network and to observe the operation of the PV system in Achuwil	364.51
04.00.00	January 11, 2022	0379	08-860045	Patrick Chase	Advance for trip to Achuwil to inspect the completion of the micro grid network and to observe the operation of the PV system	1,529.98
04.00.00	January 24, 2021	0382	08-860048	Patrick Chase	Reimbursement for meals and bridge crossing for trip to Berbice to inspect lands for installation of wind measurement towers	55.64

Investment Category	Date	Voucher/ Advice #	Cheque #	Payee	Details	US\$
04.00.00	January 26, 2021	33-876790		DEPOSIT	FUNDS RETURNED BY P CHASE - trip to Achiwub to inspect the completion of the micro grid network and to observe the operation of the PV system	(47.96)
04.00.00	January 27, 2022	0383	08-860049	Abena Drakes	Salary for January 2022	642.84
04.00.00	January 27, 2022	0384	08-860050	GRA	Payment of withholding tax IFO Abena Drakes -Salary for January 2022	13.12
04.00.00	February 7, 2022	0385	08-860051	David Boucher	Reimbursement for expense incurred for trip to Kato to inspect works on the construction of the Kato Hydro Power Project.	724.22
04.00.00	February 16, 2022	0386	08-860052	Environmental Protection Agency	Payment for renewal of Environmental Authorisation for the construction of the Kato Hydro Power project	77.16
04.00.00	February 17, 2022	0387	08-860053	Abena Drakes	Salary for February 2022	752.04
04.00.00	February 17, 2022	0388	08-860054	GRA	Payment of withholding tax IFO Abena Drakes-Salary for February 2022	15.35
04.00.00	March 4, 2022	0389	08-860055	Abena Drakes	Payment of Gratuity for the period September 10, 2021 to February 28, 2022	982.52
04.00.00	March 24, 2022	0390	08-860056	Patrick Chase	Advance for trip to Phillipai and Kato with auditors to conduct inspection of the solar PV micro grid system	422.06
04.00.00	March 24, 2022	0391	08-860057	Abena Drakes	Salary for March 2022	752.04
04.00.00	March 30, 2022	0393	08-860059	David Boucher	Payment for clerk of works services provided for the Kato Hydro Power Project	4,700.24
04.00.00	March 30, 2022	0394	08-860060	GRA	Payment of withholding tax IFO David Boucher for providing of Clerk of Works services for the Kato Hydro Power Project	95.92
04.00.00	April 21, 2022	0395	08-860061	Abena Drakes	Salary for April 2022 and refund of withholding tax deducted from March 2022 salary	782.73
04.00.00	April 28, 2022	0396	08-860062	Sky West Charter Service	Payment for chartering of aircraft to Kato to conduct inspection of works at the Hydro Power Site	5,228.68
04.00.00	April 28, 2022	0397	08-860063	Patrick Chase	Reimbursement for additional expenses incurred on trip to Kato and Phillipai with auditors to conduct inspection of works	43.17
04.00.00	May 3, 2022	0398	08-860065	Dohwin Khan	Reimbursement for expenses incurred for trip to Austria to inspect the turbines for the Kato Hydro Power Project	877.55
04.00.00	May 12, 2022	0400	08-860067	Trans Guyana Airways	Payment of airfare for Patrick Chase to Leyhem for trip to Achiwub with IDB consultant	385.61
04.00.00	May 12, 2022	0401	08-860068	Patrick Chase	Payment of airfare for Patrick Chase to Leyhem for trip to Achiwub with IDB consultant	287.77
04.00.00	May 23, 2022	0404	08-860071	Abena Drakes	Payment of vacation allowance	767.39
04.00.00	May 25, 2022	0405	08-860072	Abena Drakes	Payment of salary for May 2022	767.39
04.00.00	June 1, 2022	0406	08-860073	Air Services Ltd	Payment for air fare for Timothy McIntosh for trip to Kato to inspect progress of works at the Kato Hydro Power site	257.07
04.00.00	June 1, 2022	0407	08-860074	Timothy McIntosh	Advance for trip to Kato to assess the progress of works	1,184.65
04.00.00	June 7, 2022	0408	08-860075	Air Services Ltd	Payment of air fare for Kevin Vickerie for trip to Monkey Mountain with IDB consultant to conduct inspections	257.07
04.00.00	June 7, 2022	0409	08-860076	Kevin Vickerie	Advance for trip to Monkey Mountain with IDB consultant to conduct inspections	350.12
04.00.00	June 9, 2022	0410	08-860077	Air Services Ltd	Payment for air fare for Damion Shiwcharan for trip to Kato to inspect progress of works at the Kato Hydro Power site	333.81
04.00.00	June 10, 2022	0411	08-860078	Damion Shiwcharan	Advance for trip to Kato to assess the progress of works	1,328.54
04.00.00	June 16, 2022	0412	08-860079	Air Services Ltd	Payment of difference in airfare for a stop over flight to Monkey Mountain for K Vickerie and IDB consultant	296.40
04.00.00	June 17, 2022	0413	08-860080	Air Services Ltd	Payment for air fare for Christopher Nelson for trip to Kato to inspect progress of works at the Kato Hydro Power site	333.81
04.00.00	June 17, 2022	0414	08-860081	Christopher Nelson	Advance for trip to Kato to assess the progress of works	1,184.65
04.00.00	June 17, 2022	0415	08-860082	Abena Drakes	Salary for June 2021	767.39
04.00.00	June 21, 2022	33-876793		DEPOSIT	REFUND BY TIMOTHY MCINTOSH FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(28.30)
04.00.00	July 13, 2022	33-876794		DEPOSIT	REFUND BY CHRISTOPHER NELSON FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(136.12)
04.00.00	July 13, 2022	33-876795		DEPOSIT	REFUND BY DAMION SHIWCHARAN FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(98.99)
04.00.00	July 14, 2022	0416	08-860083	Kevin Vickerie	Reimbursement for additional expenses incurred for trip to Monkey Mountain with IDB consultant to conduct inspections	40.22
04.00.00	July 14, 2022	0417	08-860084	David Boucher	Reimbursement of expenses incurred for trip to Kato to inspect the progress of works	843.93
04.00.00	July 20, 2022	0418	08-860085	David Boucher	Payment for Providing of clerk of Works Services for the Kato Hydro Power Project	3,237.41
04.00.00	September 9, 2022	0419	08-860086	Horace Williams	Reimbursement for meals and transportation for trip to Kato with team from IDB	272.90
04.00.00	October 28, 2022	0420	08-860087	David Boucher	Payment for attending weekly meetings and providing technical advice- kato hydro power project	402.88
04.00.00	December 9, 2022	0421	08-860088	IAST	Payment for two water samples for the Kato Hydro Power Project	364.51
04.00.00	December 16, 2022	0422	08-860089	EPA	Payment for renewal of environmental permit for the Kato hydro power project	820.14
Sub-Total Component 4						42,226.82
GRAND TOTAL						1,094,199.07

INVESTMENT CATEGORY	DATE	CHEQUE # / DEBIT ADVICE REFERENCE	PAYEE	DESCRIPTION	AMOUNT (G\$)	EXCHANGE RATE	AMOUNT (US\$)
1	January 11, 2022	08-860046	Karen A. Davis	Payment for Consultancy Services - Final evaluation of the PA Campaigns	3,575,775.00	208.50	17,150.00
1	January 11, 2022	08-860047	Guyana Revenue Authority	Payment of withholding tax IFO Karen Davis for consultancy services - Final Evaluation of PA Campaigns and Strategy to Convey the benefits of RET's	72,975.00	208.50	350.00
Subtotal-Component 1					3,575,775	208.50	17,500.00
3	May 6, 2022	37-160641	B & J Civil Works	Valuation # 6 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	25,265,982.00	208.50	121,179.77
3	May 6, 2022	08-860066	Mahdia Power & Light Co. Inc.	Payment of retention on construction of micro grid networks in Phillipai, Chinoweing and Monkey Mountain	1,879,764.00	208.50	9,015.65
3	May 23, 2022	08-860069	Mabaruma Power & light Inc	Release of retention for micro grid networks in Yarakita, Hotoquai and Kabakaburi	2,235,799.00	208.50	10,723.26
3	May 23, 2022	08-860070	Port Kaituma power & Light Co. Inc	Release of retention for micro grid networks in Akawini and bethany	2,104,552.00	208.50	10,093.77
3	June 17, 2022	37-161302	B & J Civil Works	Valuation # 7 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	13,194,785.00	208.50	63,284.34
3	August 12, 2022	37-161313	B & J Civil Works	Advance payment # 3 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	18,780,679.00	208.50	90,075.20
3	November 15, 2022	37-162339	B & J Civil Works	Valuation # 8 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	41,558,059.00	208.50	199,319.23
3	December 20, 2022	37-162348	B & J Civil Works	Valuation # 9 for the Design, Supply and Installation of a 150 KW Hydropower Plant on the Chiung River, Kato	24,253,289.00	208.50	116,322.73
Subtotal-Component 3					129,272,909.00	208.50	620,013.95
4	January 11, 2022	08-860043	G & D Dhanraj Trucking	Inspect the completion of the micro grid network and observe the operation of the PV system	320,000.00	208.50	1534.77
4	January 11, 2022	08-860044	Trans Guyana Airways	Airfare to Iethem to inspect the completion of the micro grid network and to observe the operation of the PV system in Achiwuib	76,000.00	208.50	364.51
4	January 11, 2022	08-860045	Patrick Chase	Advance for trip to Achiwuib to inspect the completion of the micro grid network and to observe the operation of the PV system	319,000.00	208.50	1,529.98
4	January 24, 2022	08-860048	Patrick Chase	Reimbursement for meals and bridge crossing for trip to Berbice to inspect lands for installation of wind measurement towers	11,600.00	208.50	55.64
4	January 26, 2022	33-876790	DEPOSIT	FUNDS RETURNED BY P CHASE - trip to Achiwuib to inspect the completion of the micro grid network and to observe the operation of the PV system	(10,000.00)	208.50	(47.96)
4	January 27, 2022	08-860049	Abena Drakes	Salary for January 2022	134,032.00	208.50	642.84
4	January 27, 2022	08-860050	GRA	Payment of withholding tax IFO Abena Drakes -Salary for January 2022	2,735.00	208.50	13.12
4	February 7, 2022	08-860051	David Boucher	Inspect works on the construction of the Kato Hydro Power Project.	151,000.00	208.50	724.22
4	February 16, 2022	08-860052	Environmental Protection Agency	Payment for renewal of Environmental Authorisation for the construction of the Kato Hydro Power project	15,087.00	208.50	77.16
4	February 17, 2022	08-860053	Abena Drakes	Salary for February 2022	156,800.00	208.50	752.04
4	February 17, 2022	08-860054	GRA	Payment of withholding tax IFO Abena Drakes-Salary for February 2022	3,200.00	208.50	15.35
4	March 4, 2022	08-860055	Abena Drakes	Payment of Gratuity for the period September 10, 2021 to February 28, 2022	204,855.00	208.50	982.52
4	March 24, 2022	08-860056	Patrick Chase	Advance for trip to Phillipai and Kato with auditors to conduct inspection of the solar PV micro grid system	88,000.00	208.50	422.06
4	March 24, 2022	08-860057	Abena Drakes	Salary for March 2022	156,800.00	208.50	752.04



INVESTMENT CATEGORY	DATE	CHEQUE # / DEBIT ADVICE REFERENCE	PAYEE	DESCRIPTION	AMOUNT (C\$)	EXCHANGE RATE	AMOUNT (US\$)
4	March 30, 2022	08-860059	David Boucher	Payment for clerk of works services provided for the Kato Hydro Power Project	980,000.00	208.50	4700.24
4	March 30, 2022	08-860060	GRA	Payment of withholding tax IFO David Boucher for providing of Clerk of Works services for the Kato Hydro Power Project	20,000.00	208.50	95.92
4	April 21, 2022	08-860061	Abena Drakes	Salary for April 2022 and refund of withholding tax deducted from March 2022 salary	163,200.00	208.50	782.73
4	April 28, 2022	08-860062	Sky West Charter Service	Payment for chartering of aircraft to Kato to conduct inspection of works at the Hydro Power Site	1,090,180.00	208.50	5228.68
4	April 28, 2022	08-860063	Patrick Chase	Reimbursement for additional expenses incurred on trip to Kato and Phillipai with auditors to conduct inspection of	9,000.00	208.50	43.17
4	May 3, 2022	08-860065	Dohwin Khan	Reimbursement for expenses incurred for trip to Austria to inspect the turbines for the Kato Hydro Power Project	182,970.00	208.50	877.55
4	May 12, 2022	08-860067	Trans Guyana Airways	Payment of airfare for Patrick Chase to Leyhem for trip to Achiwuib with IDB consultant	80,400.00	208.50	385.61
4	May 12, 2022	08-860068	Patrick Chase	Payment of airfare for Patrick Chase to Leyhem for trip to Achiwuib with IDB consultant	60,000.00	208.50	287.77
4	May 23, 2022	08-860071	Abena Drakes	Payment of vacation allowance	160,000.00	208.50	767.39
4	May 25, 2022	08-860072	Abena Drakes	Payment of salary for May 2022	160,000.00	208.50	767.39
4	June 1, 2022	08-860073	Air Services Ltd	Payment for air fare for Timothy Mc Intosh for trip to Kato to inspect progress of works at the Kato Hydro Power site	53,600.00	208.50	257.07
4	June 1, 2022	08-860074	Timothy McIntosh	Advance for trip to Kato to assess the progress of works	247,000.00	208.50	1184.65
4	June 7, 2022	08-860075	Air Services Ltd	Payment of air fare for Kevin Vickerie for trip to Monkey Mountain with IDB consultant to conduct inspections	53,600.00	208.50	257.07
4	June 7, 2022	08-860076	Kevin Vickerie	Advance for trip to Monkey Mountain with IDB consultant to conduct inspections	73,000.00	208.50	350.12
4	June 9, 2022	08-860077	Air Services Ltd	Payment for air fare for Damion Shiwcharan for trip to Kato to inspect progress of works at the Kato Hydro Power site	69,600.00	208.50	333.81
4	June 10, 2022	08-860078	Damion Shiwcharan	Advance for trip to Kato to assess the progress of works	277,000.00	208.50	1328.54
4	June 16, 2022	08-860079	Air Services Ltd	Payment of difference in airfare for a stop over flight to Monkey Mountain for K Vickerie and IDB consultant	61,800.00	208.50	296.40
4	June 17, 2022	08-860080	Air Services Ltd	Payment for air fare for Christopher Nelson for trip to Kato to inspect progress of works at the Kato Hydro Power site	69,600.00	208.50	333.81
4	June 17, 2022	08-860081	Christopher Nelson	Advance for trip to Kato to assess the progress of works	247,000.00	208.50	1184.65
4	June 17, 2022	08-860082	Abena Drakes	Salary for June 2021	160,000.00	208.50	767.39
4	June 21, 2022	33-876793	DEPOSIT	REFUND BY TIMOTHY MCINTOSH FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(5,900.00)	208.50	(28.30)
4	July 13, 2022	33-876794	DEPOSIT	REFUND BY CHRISTOPHER NELSON FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(28,380.00)	208.50	(136.12)
4	July 13, 2022	33-876795	DEPOSIT	REFUND BY DAMION SHIWCHARAN FOR TRIP TO KATO TO INSPECT THE PROGRESS OF WORKS	(20,640.00)	208.50	(98.99)
4	July 14, 2022	08-860083	Kevin Vickerie	Reimbursement for additional expenses incurred for trip to Monkey Mountain with IDB consultant to conduct	8,385.00	208.50	40.22
4	July 14, 2022	08-860084	David Boucher	Reimbursement of expenses incurred for trip to Kato to inspect the progress of works	175,960.00	208.50	843.93
4	July 20, 2022	08-860085	David Boucher	Payment for Providing of clerk of Works Services for the Kato Hydro Power Project	675,000.00	208.50	3237.41
4	September 9, 2022	08-860086	Horace Williams	Reimbursement for meals and transportation for trip to Kato with team from IDB	56,900.00	208.50	272.90
4	October 28, 2022	08-860087	David Boucher	Payment for attending weekly meetings and providing technical advice- kato hydro power project	84,000.00	208.50	402.88
4	December 9, 2022	08-860088	IAST	Payment for two water samples for the Kato Hydro Power Project	76,000.00	208.50	364.51
4	December 16, 2022	08-860089	EPA	Payment for renewal of environmental permit for the Kato hydro power project	171,000.00	208.50	820.14
Subtotal-Component 4					7,040,384		33,766.83
TOTAL EXPENDITURE					139,889,068		671,280.78

**OFFICE OF THE PRIME MINISTER**  
**GRT/FM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**

Appendix III

**(9) Reconciliation between the Statement of Cash Received & Disbursements and the Statement of Cumulative Investments**  
**For the year ended 31 December 2022**

Expressed in US Dollars

Particulars	IDB	LOCAL	TOTAL	Reason for Variance
Disbursement as per Statement of Cumulative Investments	671,280.78	31,924.00	703,204.78	
Disbursement as per Statement of Cash Received & Disbursements	671,280.78	31,924.00	703,204.78	
Difference	-	-	-	

**GRT/FM-13897-GY: SUSTAINABLE ENERGY PROGRAM FOR GUYANA**

(10) Reconciliation by Investment Categories between the Program's records and the IDB's records  
For the year ended 31 December 2022

Expressed in US Dollars

Category of Investment	Amount as per Statement of Investments	Amounts as per OPS 1	Variance	Reason for Variance
Policy and Institutional Framework	354,999.71	337,499.72	17,499.99	Pending justification (see note 4)
Strengthening of the Power Utility Capabilities	191,040.05	171,310.05	19,730.00	Pending justification (see note 4)
Contribution to Sector Sustainability	3,984,214.72	2,969,462.87	1,014,751.85	Pending justification (see note 4)
Project Management	195,358.21	153,131.36	42,226.85	Pending justification (see note 4)
Reversal of stale dated cheque			(9.59)	(see note 4)
<b>TOTAL</b>	<b>4,725,612.69</b>	<b>3,631,404.00</b>	<b>1,094,199.10</b>	