

**AUDITED FINANCIAL STATEMENTS FOR THE
ESTABLISHING AN ELECTRONIC SINGLE WINDOW FOR
TRADE PROJECT № 4659/BL-GY**

FOR THE PERIOD 11 FEBRUARY 2019 TO 31 DECEMBER 2020

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

**AUDITED FINANCIAL STATEMENTS OF THE
ESTABLISHING OF THE SINGLE WINDOW FOR TRADE PROJECT
LOAN AGREEMENT № 4659/BL-GY
FOR THE PERIOD 11 FEBRUARY 2019 TO 31 DECEMBER 2020**

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235/IADB:116/2021

28 April 2021

Mrs. Sharon-Roopchand-Edwards
Permanent Secretary
Ministry of Tourism, Industry & Commerce
229 South Road Lacytown,
Georgetown.

Dear Mrs. Roopchand-Edwards,

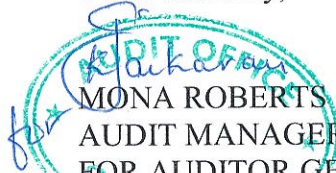
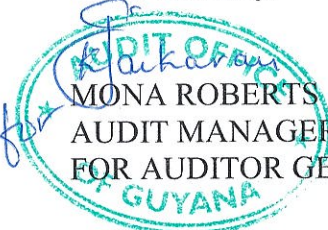
AUDITED FINANCIAL STATEMENT FOR THE
ESTABLISHING AN ELECTRONIC SINGLE WINDOW FOR TRADE
PROJECT LOAN № 4659/BL-GY
FOR THE PERIOD 11 FEBRUARY 2019 TO 31 DECEMBER 2020

I forward herewith two (2) copies of the audited financial statements for the above-mentioned Program for the period 11 February 2019 to 31 December 2020, 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,


MONA ROBERTS
AUDIT MANAGER (ag)
FOR AUDITOR GENERAL




Audit Office of Guyana

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AG: 36/2021

28 April 2021

REPORT OF THE AUDITOR GENERAL ON THE
THE STATEMENT OF CUMULATIVE INVESTMENTS AND
STATEMENT OF CASH RECEIVED AND DISBURSEMENTS
FOR ESTABLISHING AN ELECTRONIC SINGLE WINDOW FOR TRADE PROJECT
LOAN № 4659/BL-GY
FOR THE PERIOD 11 FEBRUARY 2019 TO 31 DECEMBER 2020

Audit Opinion

I have audited the Financial Statements of the Establishing an Electronic Single Window for Trade Project carried out by the Ministry of Tourism Industry and Commerce and financed with resources of the Loan Agreement № 4659/BL-GY of the Inter-American Development Bank (IDB), which include the Statement of Cumulative Investments for the period 11 February 2019 to 31 December 2020, the Statement of Cash Received and Disbursements, the Balance Sheet as at 31 December 2020 and the notes to the Financial Statements, prepared for the period 11 February 2019 to 31 December 2020, which include a summary of relevant accounting policies.

In my opinion, the accompanying Financial Statements of the Establishing an Electronic Single Window for Trade Project for the period 11 February 2019 to 31 December 2020 have been prepared in all material respects, in accordance with the financial reporting requirements of Article 7.03 of the Loan Agreement № 4659/BL-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 Establishing an Electronic Single Window for Trade Project 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 Article 7.03 of the Loan Agreement № 4659/BL-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.

Ministry of Tourism, Industry and Commerce

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

GY-L1064

Statement of Cash Received and Disbursement

For period February 11, 2019 to December 31 2020

Expressed in US dollars

Cash Received	Notes	IDB	GoG	Total
Beginning Balance				
Activity during the period				
Disbursement (Advances)	6	334,552.10	-	334,552.10
Others - Exchange Rate Gain and Loss			-	-
- Interest Earned		-	-	-
- Other		-	-	-
Total Cash Received During the Year		334,552.10	-	334,552.10
Disbursements				
Beginning Balance				
Activity During the period				
Payment for Goods and Services	10	294,426.16	-	294,426.16
Others		-	-	-
Total Cash Disbursements		294,426.16	-	294,426.16
Available Cash as of Period End		40,125.94	-	40,125.94

The accompanying notes are an integral part of this statement


Project Coordinator
Financial Management Officer
Permanent Secretary

Ministry of Tourism, Industry and Commerce

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

GY-L1064

Statement of Cumulative Investments

(Expressed in US\$)

For period February 11, 2019 to December 31 2020

Code	Investment Category	Cumulative to end of 2018			Movement during 2019/2020			At the end of 2020		
		IDB	GoG	Total	IDB	GoG	Total	IDB	GoG	Total
1	Component 1: Modernization of the regulatory environment	-	-	-	55,000.00	-	55,000.00	55,000.00	-	55,000.00
1.1	Regulatory Review	-	-	-	55,000.00	-	55,000.00	55,000.00	-	55,000.00
1.1.1	Local Consultant - Conduct a Diagnostic of Regulations and Gaps including developing draft regulations or Amendments			-	25,000.00		25,000.00	25,000.00		25,000.00
1.2.1	International Consultant to conduct a desk review of the diagnostic report and draft regulations or amendments			-	30,000.00		30,000.00	30,000.00		30,000.00
2	Component 2: Design and deployment of Guyana's ESW	-	-	-	19,500.00	-	19,500.00	19,500.00	-	19,500.00
2.1	ESW Implementation	-	-	-	19,500.00	-	19,500.00	19,500.00	-	19,500.00
2.1.1	Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW			-	19,500.00		19,500.00	19,500.00		19,500.00
2.1.2	Implementation of ESW	-	-	-	-	-	-	-	-	-
2.1.2.1	Business Process Reengineering			-			-	-		-
2.1.2.2	Provide a list of Hardware requirement for deployment of ESW			-			-	-		-
2.1.2.3	Development of LCP module			-			-	-		-
2.1.2.4	Inter-agency goods declaration module			-			-	-		-
2.1.2.5	Integrated risk management system			-			-	-		-
2.1.2.5.1	<i>Risk rule engine</i>			-			-	-		-
2.1.2.5.2	<i>GPS tracking system</i>			-			-	-		-
2.1.2.5.3	<i>Post clearance audit tool</i>			-			-	-		-
2.1.2.6	Maintenance contract (2 years)			-			-	-		-

2.1.3	Change Management Consultancy									
2.2	Enhancement of IT Infrastructure and Internet Access	-	-	-	-	-	-	-	-	-
2.2.1	Hardware (PCs, laptops, tablets)			-			-	-		-
2.2.2	Internet connectivity			-			-	-		-
3	Component 3: Institutional Strengthening for ESW Stakeholders	-	-	-	-	-	-	-	-	-
3.1	Institutional Strengthening	-	-	-	-	-	-	-	-	-
3.1.1	Development of new organizational structures			-			-	-		-
3.1.2	Development of a new HR strategy			-			-	-		-
3.2	Strengthening of IT Customs Department	-	-	-	-	-	-	-	-	-
3.2.1	GRA Customs department properly equipped to use ESW			-			-	-		-
3.3	Capacity building program for public sector	-	-	-	-	-	-	-	-	-
3.3.1	Online courses			-			-	-		-
3.3.2	Technical Workshops			-			-	-		-
3.4	Capacity building program for private sector	-	-	-	-	-	-	-	-	-
3.4.1	Single Window workshops			-			-	-		-
3.4.2	Online courses			-			-	-		-
4	Project Administration	-	-	-	219,926.16	-	219,926.16	219,926.16	-	219,926.16
4.1	Project Executing Unit	-	-	-	219,926.16	-	219,926.16	219,926.16	-	219,926.16
4.1.1	ESW Coordinator			-	97,800.00		97,800.00	97,800.00		97,800.00
4.1.2	Financial Management Officer			-	51,807.09		51,807.09	51,807.09		51,807.09
4.1.3	Procurement/Contract Mgmt Specialist			-	48,358.08		48,358.08	48,358.08		48,358.08
4.1.4	Operational Cost			-	21,960.98		21,960.98	21,960.98		21,960.98
4.1.5	Office Equipment and Vehicle			-			-	-		-
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-
4.2.1	Mid-term evaluation			-			-	-		-
4.2.2	Final evaluation			-			-	-		-

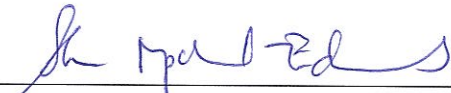
5	Contingencies										
	TOTAL	-	-	-	294,426.16	-	294,426.16	294,426.16	-	294,426.16	

The accompanying notes are an integral part of this statement


Project Coordinator


Financial Management Officer

Project Coordinator
Ministry of Tourism, Industry & Commerce
4659/BL-GY


Permanent Secretary

Ministry of Tourism, Industry and Commerce
Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

GY – L1064

Balance Sheet

(Expressed in US\$)

As at December 31 2020

Assets

Non-Current	Notes	Previous Year	Current Year
Investments	10	-	294,426.16
Other	-	-	-
Total non-current assets	-	-	294,426.16
Current		Previous Year	Current Year
Cash and Cash Equivalent	4	-	40,125.94
Others	-	-	-
Total Current assets	-	-	40,125.94

Total assets

-

334,552.10

Liabilities

Current liabilities:	Notes	Previous Year	Current Year
Accounts payable	-	-	-
Other	-	-	-
Total Current Liabilities	-	-	-
Non-Current Liabilities:		Previous Year	Current Year
IDB Disbursement (Advance of Funds)	6	-	334,552.10
Other	-	-	-
Total Non-Current Liabilities	-	-	334,552.10

Total liabilities

-

334,552.10

Balance

-

0.00

The accompanying notes are an integral part of this statement


Project Coordinator




Permanent Secretary


Financial Management
Officer

Ministry of Tourism, Industry and Commerce

LO: 4659/BL-GY

GY-L1064

Establishing an Electronic Single Window for Trade

Notes to the Financial Statements

For period February 11, 2019 to December 31 2020

1. Description of the Program

The Co-operative Republic of Guyana and the Inter-American Development Bank (IDB) entered into a loan contract No. 4659/BL-GY on February 11, 2019, to establish the foundation of a single-window environment for trade. This Programme will be executed over five years at the cost of US\$6 million and aims to improve the trade facilitation performance of Guyana by developing the Electronic Single Window (ESW) to reduce the time and cost of trade processes.

The implementation of the ESW will simplify import and export regulations by enhancing inter-agency collaboration, streamlining procedures and harmonizing data requirements and documents. It is expected that the ESW will align Guyana with international best practices and commitments including the WTO Trade Facilitation Agreement, United Nations Center for trade Facilitation and Electronic Business (UN/CEFACT) and World Customs Organization (WCO) recommendations and to facilitate the participation of Small and Medium Enterprises in international trade.

To achieve the Programme objective described above, the Programme contemplates three main components:

a. Component 1. Recommendations for the modernization of the regulatory environment

This component aims to set the foundation for developing a single-window environment in Guyana by streamlining processes, harmonizing documents and data requirements. The main activity to be financed under this component is the regulatory review. This activity will take inputs from the Business Process Reengineering (BPR) activity in Component 2. It will provide a thorough analysis of Guyana's trade-related regulatory framework to identify inconsistencies, outdated regulations and propose recommendations for improvement in line with international best practices.

b. Component 2. Design and deployment of Guyana's ESW

The objective of this component is to design and deploy Guyana's ESW infrastructure. The implementation of the system will follow the modality of "Design-Build-Operate-Transfer".

c. Component 3: Institutional strengthening for ESW stakeholders

This component will: (i) modernize the institutional capacity of the participating agencies; and (ii) provide a robust capacity building program for the future users of the ESW in the private and participating public agencies.

2. 2019/2020 Physical and Financial Performance

Expected Result	2019/2020			
	Physical Output		Financial	
	Planned	Actual	Planned	Actual
			US\$	US\$
Component I: Modernization of the regulatory, institutional and operating environment				
<u>Regulatory review:</u>				
Local Consultant: A diagnosis of regulations and gaps completed	1	1		
Local Consultant: Briefs with suggested new regulations or amendments to existing regulations completed	1	1	71,250.00	21,250.00
International Consultant: Mapping of diagnostic to international standards completed	1	1		
International Consultant: Desk review of final regulations completed	1	1	90,000.00	30,000.00
Component II: Design and deployment of Guyana's ESW				
Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW			49,500.00	19,500.00
Business Processes Reengineering report completed	0	0	0	0
License, certificate and permits module developed and implemented	0	0	0	0
Inter-agency goods declaration module for clearing imports and exports developed and implemented	0	0	0	0
Risk management system developed and implemented	0	0	0	0
Offices of participating agencies properly equipped to use the ESW	0	0	0	0
Communications Change Management Strategy for ESW Users	0	0	0	0
Component III: Institutional Strengthening for ESW Stakeholders				
Institutional strengthening proposal including the following:				
(i) recommendations for new organizational structures	0	0	0	0
(ii) recommendations of a new HR strategy with detailed recruitment mechanisms, job descriptions, roles and responsibilities and revised compensation packages developed				
GRA Customs department properly equipped to use ESW	0	0	0	0
Training of brokers and traders completed	0	0	0	0
Training of government officials completed	0	0	0	0
Program Administration			281,220.00	219,926.16
	4.00	4.00	491,970.00	290,676.16

3. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated below.

a) Basis of Presentation

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid. These Financial Statements, prepared under the IPSAS's cash basis, provides information about the source of cash received during the period, the purposes for which the cash was used and cash balances at the reporting period.

b) Foreign currency translation

The Project's accounting records are maintained in local currency and the United States (US) dollars in accordance with the IDB's requirements. To calculate the equivalent in US dollars, the cash received in local currency in a specific bank account, 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 they are converted to local currency to make payments for eligible expenses is accounted for as an exchange rate differential charged to "Bank financing".

Net translation for the period under review equates to **G\$0** since the mid-rate at Bank of Guyana remain constant throughout the year at G\$208.5 to US\$1.00.

4. Cash and Cash Equivalents

The available cash balance in the Project's account as at December 31, 2020, held at Bank of Guyana is US\$23,198.84 and Crown Agents US\$17,052.12

	2019/2020
Opening Balance as at February 11, 2019	0.00
Advance of Funds from IDB	334,552.10
Expenditures via BoG	-294,301.16
Foreign Exchange Translation	0
Closing Bank Balance as at 31 December, 2020	40,250.94
Less unrepresented cheque	(125.00)
Cash Available as at 31 December, 2020	40,125.94

During the fiscal year 2019/2020, earned interest income equated to US\$NIL and exchange rate loss amounted to (US\$NIL), and Bank Charges (US\$NIL).

5. *Advances pending justification*

As of December 31, 2020, the Project's expenditure pending justification to the IDB amounted to US\$99,048.00, which represented expenditure incurred and paid. (Breakdown in Appendix II)

Pending Justification	2019/2020
Component 1: Recommendations for the modernization of the regulatory environment	31,750.00
Component 2: Design and deployment of Guyana's ESW	10,500.00
Component 3: Institutional strengthening for ESW stakeholders	-
Project Administration	56,797.99
Total Pending Justification as of December 31	99,048.00
Ageing of Pending Justification	
Advances Justified at the Bank (Cumulative)	195,378.11
Total Project Expenditure as at December 31 (Cumulative)	294,426.11

6. *Advances and justification*

Advances from the IDB as of December 31, 2020, amounted to US\$334,552.12.00 as detailed below:

Column1	2019/2020
Opening Balance as at 11 February	-
Advance of Funds: Request # 1	220,000.00
Request # 3	114,552.12
Closing Balance as of December 31	334,552.12

As of December 31, 2020, project expenditure justified by the Bank amounted to US\$195,378.11.

2019/2020	
Opening Balance 11 February	-
Justification:	
Request # 2	195,378.11
Closing Balance as of December 31	195,378.11

7. Local Counterpart funds

There is no local or counterpart funding occurring under the reporting period.

8. Prior period adjustments

There is no prior period adjustment for the period under review.

9. Procurement of Goods and Services

Procurement for the Project is being carried out in accordance with the Policies for the Procurement of Works and Goods financed by the Inter-American Development Bank (GN-2349-9), and the Policies for the Selection of Consultants financed by the Inter-American Development Bank (2350-9), supported by the procurement policies of the National Procurement and Tender Administration Board of the Cooperative Republic of Guyana.

During the period under review, seven (7) procurement activities were initiated with an approximate value of US\$3,964,340. Six (6) of these activities were for individual consultants, and one (1) was for a firm. Three (3) of the individual consultants were procured utilizing the Single Source Methodology, while the other three (3) utilizes the QCII method. The procurement of the firm is being procured using ICB methodology.

10. Investment categories

Net Movement:	Component 1	Component 2	Component 3	Programme Administration	Total
Opening Balance February 11, 2019	-	-	-	-	-
Payments Fiscal Year 2019/2020	55,000.00	19,500.00	-	219,926.16	294,426.16
Balance as at December 31, 2020	55,000.00	19,500.00	-	219,926.16	294,426.16

Cumulative Investments:

	2019/2020
Component 1	
Recommendations for the modernization of the regulatory environment	55,000.00
Component 2	
Design and deployment of Guyana's ESW	19,500.00
Component 3	
Institutional strengthening for ESW stakeholders	
Project Administration	219,926.16
	294,426.16

11. Finance Charge

The Debt Management Division of the Ministry of Finance is responsible for Credit fees, Interest Fees and Loan Installments.

Amortization

- (i) The first date of Amortization will be May 15, 2025, with the final date of November 15, 2058.
- (ii) The loan shall be repaid as follows:
 - i. Regular Ordinary Capital Financing.
 - 1. The Final Amortization Date that corresponds to the Regular OC Financing shall be twenty-four (24) years from the signature of this Contract. The Original weighted average life (WAL) of the Regular OC Financing is 15.25 years.

2. The Borrower shall repay the Regular OC Financing in semiannual, consecutive, and insofar as possible, equal instalments. The first instalment shall be due from the Borrower on the expiration date of the seventy-eight (78) month period following the effective date of this Contract, and the last instalment shall be paid no later than the Final Amortization Date. Suppose the corresponding payment date of the first amortization instalment and the Final Amortization Date do not fall on an interest payment date. In that case, the payment of said amortization instalments shall be made on the interest payment date immediately preceding said dates.

ii. Concessional Ordinary Capital Financing.

1. The Concessional OC Financing shall be repaid by GoG in one single instalment at the latest forty (40) years from the date of signature of the loan agreement. Suppose the expiration date for the payment of the single instalment of Amortization does not fall on an interest payment date. In that case, the payment of such amortization instalment shall be made on the interest payment date immediately preceding the date of expiration of such period.

Credit Fees:

- a) The Borrower shall pay a credit fee on the undisbursed balance of the Regular OC Financing, at a percentage set by the Bank periodically during its review of financial charges on ordinary capital loans. The credit fee shall not exceed zero-point seventy-five per cent (0.75%) per annum.
- b) The credit fee will begin to accrue sixty (60) days from the Contract's signature date.
- c) The credit fee shall cease to accrue: (i) when all disbursements have been made; and (ii) in full or in part, as the case may be when the Regular OC Financing has been totally or partially cancelled according to Articles 4.02, 4.12, 4.13 or 8.02 of these General Conditions.

Credit Fees paid to date are as follows:

	2019	2020
Opening Balance as at January 1		10,774.07
Payments during the fiscal period	10,774.07	14,455.08
Closing Balance as at December 31	10,774.07	25,229.15

Interest:

1. Regular Ordinary Capital Financing

- (i) The Borrower shall pay interest on the Outstanding Loan Balances converted under such Conversion at (i) the Base Interest Rate determined by the Bank; plus (ii) the applicable lending spread for the Bank's Regular OC loans.
- (ii) To the extent that the Regular OC Financing has not been subject to any conversion, the Borrower shall pay interest on daily Outstanding Loan Balances at a LIBOR Based Interest Rate plus the applicable lending spread for the Bank's Regular OC loans. In this case, interest shall accrue at an annual rate for each Quarter as determined by the Bank on an Interest Rate Determination Date of the LIBOR-Based Interest Rate.

2. Concessional OC Financing

The interest rate chargeable to the Concessional OC Financing portion shall be zero-point twenty-five per cent (0.25%) per annum.

Interest fees paid to date are as follows:

	2019	2020
Opening Balance as of January 1		3,154.93
Payments during the fiscal period	3,154.93	4,474.91
Closing Balance as of December 31	3,154.93	7,629.84

12. Disbursements

Request Amount	Request #	Type of Disbursement	Date
\$220,000.00	1	Advance of Fund	31-Jul-19
\$195,378.11	2	Justification of Fund	23-Oct-20
\$114,552.12	3	Advance of Fund	6-Nov-20

13. Reconciliation between the "Statement of Cash Received and Disbursement" and the "Statement of Cumulative Investments."

Column1	2019/2020
Disbursements per Statement of Disbursement Made	294,426.16
Reconciling Items	-
Total as per Statement of Cumulative Investment Movement during the year 2020	294,426.16

14. Reconciliation by Investment Categories between the Program's Records and IDB's records

	Component 1	Component 2	Component 3	Project Administration	Total
Disbursed Amount as per OPS 1 as at December 31, 2020	23,249.99	9,000.00	-	163,128.12	195,378.11
Expenditures Pending Justifications	31,750.00	10,500.00		56,797.99	99,048.00
Balance as ESW's Records as at December 31, 2020	54,999.99	19,500.00	-	219,926.11	294,426.11

15. Contingencies

As at December 31, 2020, the Ministry of Tourism, Industry and Commerce, as it relates to the execution of the ESW, has no outstanding issues where the outcome is uncertain, and which may be resolved in the future

16. Subsequent event

No subsequent event

17. Status of adjustments arising from the independent auditor's non-standard opinion in the prior year or period

No prior period adjustments

Annexe I: List of Commitments

Contract #	Description	Consultant/Supplier	Currency of Contract	Note	Opening Balances as at 01.01.19	New Contracts	Payments	Adjustments	Closing Balance
Component 1 -Recommendations for the modernization of the regulatory environment									
GYA3408	Consultancy to conduct Local Regulatory Review & Draft Regulations	Mr Teni Housty	US\$		-	25,000.00	25,000.00	-	0.00
GYA3485	Desk Review of Draft Regulations for International Best Practices	Mr. Emilio Laguillo - Gutierrez	US\$		-	30,000.00	30,000.00	-	0.00
Sub Total Component 1					-	55,000.00	55,000.00	-	0.00
Component 2 - Design and deployment of Guyana's ESW									
GYA3423	Technical Assistance for the Development of the TOR for the ESW System	Mr Aurelio Garcia	US\$		-	30,000.00	19,500.00	-	10,500.00
Sub Total Component 2					-	30,000.00	19,500.00	-	10,500.00
Component 3 - Institutional strengthening for ESW stakeholders									
Sub Total Component 3					-	-	-	-	-
Project Administration									
GYA 3331	ESW Coordinator	Ms Rhonda Nelson	US\$		-	54,950.00	54,950.00	-	-
GYA 3332	Procurement and Contract Management Specialist	Ms Deslyn Griffith	US\$		-	31,400.00	31,400.00	-	-

GYA 3350	Financial Management Officer	Mr Eshwardat Bahadur	US\$	-	40,820.00	40,820.00	-	-
GYA 3331	ESW Coordinator	Ms Rhonda Nelson	US\$	-	54,950.00	36,225.00	-	18,725.00
GYA 3332	Procurement and Contract Management Specialist	Ms Deslyn Griffith	US\$	-	31,400.00	16,958.52	-	14,441.48
GYA 3350	Financial Management Officer	Mr Eshwardat Bahadur	US\$	-	40,820.00	10,987.09	-	29,832.91
Sub Total Administration				-	254,340.00	191,340.61	-	62,999.39
Grand Total				-	339,340.00	265,840.61	-	73,499.39

Annexe II Details of Pending Expenditures

(Expressed in US\$)

For period February 11, 2019 to December 31 2020

Item #	Investment Category No.	Supplier or Contractor Name	Description of Item	Country of Origin	Date of Payment		Amount & Currency of Payment	Exchange Rate	Amount	"0-30 Days	31-90"days	91-180 days	>180 days
							(GY\$)		(US\$)				
1	04.00.00-Project Administration	Rhonda Nelson	Fees for September 2020	Guyana	23-Sep-20	31-Dec-20	729,750	208.5	3,500.00			3,500.00	
2	04.00.00-Project Administration	Deslyn Griffith	Fees for September 2020	Guyana	23-Sep-20	31-Dec-20	417,000	208.5	2,000.00			2,000.00	
3	04.00.00-Project Administration	E. Bahadur	Fees for 26 - 31 August & September 2020	Guyana	30-Sep-20	31-Dec-20	664,508	208.5	3,187.08			3,187.08	
4	04.00.00-Project Administration	Rhonda Nelson	Fees for October 2020	Guyana	22-Oct-20	31-Dec-20	729,750	208.5	3,500.00		3,500.00		
5	04.00.00-Project Administration	Deslyn Griffith	Fees for October 2020	Guyana	22-Oct-20	31-Dec-20	417,000	208.5	2,000.00		2,000.00		
6	04.00.00-Project Administration	E. Bahadur	Fees for October 2020	Guyana	22-Oct-20	31-Dec-20	542,100	208.5	2,600.00		2,600.00		
7	04.00.00-Project Administration	Rhonda Nelson	Fees for November 2020	Guyana	23-Nov-20	31-Dec-20	729,750	208.5	3,500.00		3,500.00		
8	04.00.00-Project Administration	Deslyn Griffith	Fees for November 2020	Guyana	23-Nov-20	31-Dec-20	417,000	208.5	2,000.00		2,000.00		
9	04.00.00-Project Administration	E. Bahadur	Fees for November 2020	Guyana	23-Nov-20	31-Dec-20	542,100	208.5	2,600.00		2,600.00		
10	04.00.00-Project Administration	E. Bahadur	Gratuity for period Feb 26 to Aug 25, 2020	Guyana	23-Nov-20	31-Dec-20	1,273,935	208.5	6,110.00		6,110.00		
11	04.00.00-Project Administration	Rhonda Nelson	Gratuity for period April 1, 2020 to Sep 30, 2020	Guyana	23-Nov-20	31-Dec-20	985,162	208.5	4,724.99		4,724.99		
12	04.00.00-Project Administration	Industrial Safety Supplies	Supplying Safety Items for GRA	Guyana	24-Nov-20	31-Dec-20	2,117,526	208.5	10,156.00		10,156.00		
13	04.00.00-Project Administration	Deslyn Griffith	Gratuity for period May 28, 2020 to Nov 27, 2020	Guyana	04-Dec-20	31-Dec-20	562,950	208.5	2,700.00	2,700.00			
14	04.00.00-Project Administration	E. Bahadur	Petty Cash	Guyana	04-Dec-20	31-Dec-20	25,000	208.5	119.90	119.90			

15	04.00.00-Project Administration	Rhonda Nelson	Fees for December 2020	Guyana	17-Dec-20	31-Dec-20	729,750	208.5	3,500.00	3,500.00			
16	04.00.00-Project Administration	Deslyn Griffith	Fees for December 2020	Guyana	17-Dec-20	31-Dec-20	417,000	208.5	2,000.00	2,000.00			
17	04.00.00-Project Administration	E. Bahadur	Fees for December 2020	Guyana	17-Dec-20	31-Dec-20	542,100	208.5	2,600.00	2,600.00			
18	01.00.00 Modernization of the regulatory environment	Teni Housty	Final Payment: Consultancy to conduct a diagnostic review & establishing new regulations to support ESW	Guyana	25-Nov-20	31-Dec-20	1,277,063	208.5	6,125.00			6,125.00	
19	01.00.00 Modernization of the regulatory environment	GRA	Withholding Tax on Housty payment	Guyana		31-Dec-20	26,063	208.5	125.00			125.00	
20	01.00.00 Modernization of the regulatory environment	Mr Emilio Laguillo - Gutierrez	International Desk Review: Complete review of New Regulations	Spain	09-Dec-20	31-Dec-20	1,876,500	208.5	9,000.00	9,000.00			
21	01.00.00 Modernization of the regulatory environment	Mr Emilio Laguillo - Gutierrez	International Desk Review: Submission and Acceptance of Final Report	Spain	16-Dec-20	31-Dec-20	1,876,500	208.5	9,000.00	9,000.00			
22	01.00.00 Modernization of the regulatory environment	Mr Emilio Laguillo - Gutierrez	International Desk Review: Complete review of Diagnostic Report	Spain	14-Sep-20	31-Dec-20	1,563,750	208.5	7,500.00			7,500.00	
23	02.00.00 Design and Deployment of Guyana's ESW	Mr Aurelio Garcia	TA Consultancy: Completion of ToR for ESW	Spain	09-Dec-20	31-Dec-20	2,189,250	208.5	10,500.00	10,500.00			
									99,047.97	39,419.90	43,440.99	16,187.08	0.00

Annexe III: Variance Analysis (AOP vs Actual)

Ministry of Tourism, Industry and Commerce

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

(Expressed in US\$)

For period February 11, 2019 to December 31 2020

Code	Investment Category	Target AOP			Actual			Difference			Remarks
		IDB	GoG	Total	IDB	GoG	Total	IDB	GoG	Total	
1	Component 1: Modernization of the regulatory environment	131,250.00	-	131,250.00	55,000.00	-	55,000.00	76,250.00	-	76,250.00	
1.1	Regulatory Review	131,250.00	-	131,250.00	55,000.00	-	55,000.00	76,250.00	-	76,250.00	
1.1.1	Local Consultant - Conduct a Diagnostic of Regulations and Gaps including developing draft regulations or Amendments	71,250.00		71,250.00	25,000.00		25,000.00	46,250.00		46,250.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020. In addition, the cost of the consultancy was lower than anticipated.
1.2.1	International Consultant to conduct a desk review of the diagnostic report and draft regulations or amendments	60,000.00		60,000.00	30,000.00		30,000.00	30,000.00		30,000.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020. In addition, the cost of the consultancy was lower than anticipated.

2	Component 2: Design and deployment of Guyana's ESW	49,500.00	-	49,500.00	19,500.00	-	19,500.00	30,000.00	-	30,000.00	
2.1	ESW Implementation	49,500.00	-	49,500.00	19,500.00	-	19,500.00	30,000.00	-	30,000.00	
2.1.1	Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW	49,500.00		49,500.00	19,500.00		19,500.00	30,000.00		30,000.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020.
2.1.2	Implementation of ESW	-	-	-	-	-	-	-	-	-	
2.1.2.1	Business Process Reengineering			-			-	-		-	
2.1.2.2	Provide list of Hardware requirement for deployment of ESW			-			-	-		-	
2.1.2.3	Development of LCP module			-			-	-		-	
2.1.2.4	Inter-agency goods declaration module			-			-	-		-	
2.1.2.5	Integrated risk management system			-			-	-		-	
2.1.2.5.1	Risk rule engine			-			-	-		-	
2.1.2.5.2	GPS tracking system			-			-	-		-	
2.1.2.5.3	Post clearance audit tool			-			-	-		-	
2.1.2.6	Maintenance contract (2 years)			-			-	-		-	
2.1.3	Change Management Consultancy										
2.2	Enhancement of IT Infrastructure and Internet Access	-	-	-	-	-	-	-	-	-	
2.2.1	Hardware (PCs, laptops, tablets)			-			-	-		-	
2.2.2	Internet connectivity			-			-	-		-	

3	Component 3: Institutional Strengthening for ESW Stakeholders	-	-	-	-	-	-	-	-	-	-
3.1	Institutional Strengthening	-	-	-	-	-	-	-	-	-	-
3.1.1	Development of new organizational structures			-			-	-		-	
3.1.2	Development of new HR strategy			-			-	-		-	
3.2	Strengthening of IT Customs Department	-	-	-	-	-	-	-	-	-	-
3.2.1	GRA Customs department properly equipped to use ESW			-			-	-		-	
3.3	Capacity building program for public sector	-	-	-	-	-	-	-	-	-	-
3.3.1	Online courses			-			-	-		-	
3.3.2	Technical Workshops			-			-	-		-	
3.4	Capacity building program for private sector	-	-	-	-	-	-	-	-	-	-
3.4.1	Single Window workshops			-			-	-		-	
3.4.2	Online courses			-			-	-		-	
4	Project Administration	281,220.00	-	281,220.00	219,926.16	-	219,926.16	61,293.84	-	61,293.84	
4.1	Project Executing Unit	281,220.00	-	281,220.00	219,926.16	-	219,926.16	61,293.84	-	61,293.84	
4.1.1	ESW Coordinator	93,695.00		93,695.00	97,800.00		97,800.00	(4,105.00)		(4,105.00)	
4.1.2	Financial Management Officer	78,213.00		78,213.00	51,807.09		51,807.09	26,405.91		26,405.91	Officer came on the project later than expected
4.1.3	Procurement/Contract Mgmt Specialist	52,925.00		52,925.00	48,358.08		48,358.08	4,566.92		4,566.92	Officer came on the project later than expected
4.1.4	Operational Cost	33,821.00		33,821.00	21,960.98		21,960.98	11,860.02		11,860.02	
4.1.5	Office Equipment and Vehicle	22,566.00		22,566.00			-	22,566.00		22,566.00	Vehicle was not procured.
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-	-
4.2.1	Mid-term evaluation			-			-	-		-	

4.2.2	Final evaluation			-			-			-	
5.00	Contingencies										
	TOTAL	461,970.00	-	461,970.00	294,426.16	-	294,426.16	167,543.84	-	167,543.84	

Annexe IV: Variance Analysis (Estimate vs Actual)

Ministry of Tourism, Industry and Commerce

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

(Expressed in US\$)

For period February 11, 2019 to December 31 2020

Code	Investment Category	Estimate 2019/2020			Actual			Difference			Remarks
		IDB	GoG	Total	IDB	GoG	Total	IDB	GoG	Total	
1	Component 1: Modernization of the regulatory environment	131,250.00	-	131,250.00	55,000.00	-	55,000.00	76,250.00	-	76,250.00	
1.1	Regulatory Review	131,250.00	-	131,250.00	55,000.00	-	55,000.00	76,250.00	-	76,250.00	
1.1.1	Local Consultant - Conduct a Diagnostic of Regulations and Gaps including developing draft regulations or Amendments	71,250.00		71,250.00	25,000.00		25,000.00	46,250.00		46,250.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020. In addition, the cost of the consultancy was lower than anticipated.
1.2.1	International Consultant to conduct a desk review of the diagnostic report and draft regulations or amendments	60,000.00		60,000.00	30,000.00		30,000.00	30,000.00		30,000.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020. In addition, the cost of the consultancy was lower than anticipated.
2	Component 2: Design and deployment of Guyana's ESW	344,116.31	-	344,116.31	19,500.00	-	19,500.00	324,616.31	-	324,616.31	
2.1	ESW Implementation	344,116.31	-	344,116.31	19,500.00	-	19,500.00	324,616.31	-	324,616.31	
2.1.1	Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW	49,500.00		49,500.00	19,500.00		19,500.00	30,000.00		30,000.00	Targets were set in 2019 and 2020 for this consultancy to be completed resulting in overstated target since the FS covers 2019 and 2020.

2.1.2	Implementation of ESW	294,616.31	-	294,616.31	-	-	-	294,616.31	-	294,616.31
2.1.2.1	Business Process Reengineering	294,616.31		294,616.31			-	294,616.31		294,616.31
2.1.2.2	Provide list of Hardware requirement for deployment of ESW			-			-			-
2.1.2.3	Development of LCP module			-			-			-
2.1.2.4	Inter-agency goods declaration module			-			-			-
2.1.2.5	Integrated risk management system		-	-	-	-	-	-	-	-
2.1.2.5.1	Risk rule engine			-			-			-
2.1.2.5.2	GPS tracking system			-			-			-
2.1.2.5.3	Post clearance audit tool			-			-			-
2.1.2.6	Maintenance contract (2 years)			-			-			-
2.1.3	Change Management Consultancy									
2.2	Enhancement of IT Infrastructure and Internet Access	-	-	-	-	-	-	-	-	-
2.2.1	Hardware (PCs, laptops, tablets)			-			-			-
2.2.2	Internet connectivity			-			-			-
3	Component 3: Institutional Strengthening for ESW Stakeholders	-	-	-	-	-	-	-	-	-
3.1	Institutional Strengthening	-	-	-	-	-	-	-	-	-
3.1.1	Development of new organizational structures			-			-			-
3.1.2	Development of new HR strategy			-			-			-
3.2	Strengthening of IT Customs Department	-	-	-	-	-	-	-	-	-

3.2.1	GRA Customs department properly equipped to use ESW			-		-	-	-			
3.3	Capacity building program for public sector	-	-	-	-	-	-	-	-		
3.3.1	Online courses			-		-	-	-			
3.3.2	Technical Workshops			-		-	-	-			
3.4	Capacity building program for private sector	-	-	-	-	-	-	-	-		
3.4.1	Single Window workshops			-		-	-	-			
3.4.2	Online courses			-		-	-	-			
4	Project Administration	221,039.00	-	221,039.00	219,926.16	-	219,926.16	1,112.84	-	1,112.84	
4.1	Project Executing Unit	221,039.00	-	221,039.00	219,926.16	-	219,926.16	1,112.84	-	1,112.84	
4.1.1	ESW Coordinator	93,095.00		93,095.00	97,800.00		97,800.00	(4,705.00)		(4,705.00)	
4.1.2	Financial Management Officer	58,016.00		58,016.00	51,807.09		51,807.09	6,208.91		6,208.91	Officer came on the project later than planned
4.1.3	Procurement/Contract Mgmt Specialist	48,928.00		48,928.00	48,358.08		48,358.08	569.92		569.92	Officer came on the project later than planned
4.1.4	Operational Cost	21,000.00		21,000.00	21,960.98		21,960.98	(960.98)		(960.98)	
4.1.5	Office Equipment and Vehicle			-			-	-		-	
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-	
4.2.1	Mid-term evaluation			-			-	-		-	
4.2.2	Final evaluation			-			-	-		-	
5.00	Contingencies										
	TOTAL	696,405.31	-	696,405.31	294,426.16	-	294,426.16	401,979.15	-	401,979.15	

Annexe V: Reconciliation of Bank's Resources



RECONCILIATION OF BANK RESOURCES

Name of Executing Organization: Ministry of Tourism, Industry and Commerce
Loan Contract Number: 4659/BL-GY
Name of Project: Establishing an Electronic Single Window for Trade
Project Number: GY-L1064
Request Number:
Date:

AVAILABLE BALANCE FROM THE ADVANCE OF FUNDS (2)	40,250.96
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Details	Amount	Exchange Rate	Total in the Currency of the Contract or Agreement
Available Balance in the Account in the Currency of the Operation as at: 31 December 2020 Bank: Crown Agents Bank Limited Account No: 33681102	17,052.12		17,052.12
Available Balance in the Account in the Local Currency as at: 31 December 2020 Bank: Bank of Guyana Account No: 0163700322001	4,836,958.00	208.50	23,198.84

EXPENSES OR PAYMENTS PENDING JUSTIFICATION TO THE IDB /3	99,048.00
--	-----------

Expenses or Payments realized and Pending Justification to the IDB in this Request	
Expenses or Payment realized and Pending Justification to the IDB but not included in this Request according to the Record of the Project	99,048.00
	-

TOTAL BALANCE OF THE ADVANCE OF FUNDS PENDING JUSTIFICATION TO THE IDB (I+II) -	139,298.95
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BALANCE OF THE ADVANCE OF FUNDS PENDING JUSTIFICATION ACCORDING TO IDB RECORDS (LMS 1 REPORT)	139,174.01
---	------------

Percentage justified to the Bank.

71% /b

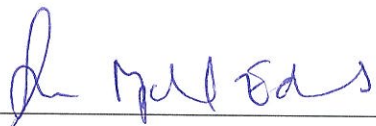
DIFFERENCES (IV-III) /4	(124.94)
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IDENTIFICATION OF DIFFERENCES /4	125.00
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DETAILS	AMOUNT	EXCHANGE RATE	Total Amount in the Currency of the Contract or Agreement
Payments not debited against the PEU's account	26,063.00	208.50	125.00

(*) Payments not associated with the Project paid from the Special Account, unpaid taxes withheld, payments not debited against the Special Account, among others.

We hereby certify that: a) the expenses specified in number II were made for the purposes set forth in the Contract/Agreement; and b) the documentation supporting the expenses made with resources from the Revolving Fund or Advances and pending justification is available for IDB inspection.



Authorized Signature (Name and Title)
Mrs Sharon Roopchand - Edwards -
Permanent Secretary



Authorized Signature (Name and Title)
Ms Rhonda Nelson - Project Coordinator



Notes:

1) Is the bank account exclusively used for the Advances of Funds? YES _____ NO _____

2) Attach a copy of bank account statements for the accounts in which the resources from the Advances of Funds are deposited, their corresponding reconciliations, and the available balance of the Local Counterpart, if using the same current account as the Advances of Funds.

3) Attach a list of expenses or payments made with resources from the Advances of Funds and pending justification.

4) In the event of a difference, attach a reconciliation with the relevant explanation.

**List of Unpresented Cheques
as of December 31, 2020**

Date	Cheque #	Particulars	Amount (G\$)	Amount US\$
23-Nov-20	8553484	Guyana Revenue Authority	26,063.00	125.00

Annexe VI: Risk Register

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

GY-L1064

For Period February 11, 2019 to December 31, 2020

Risk Register				Qualitative Risk Analysis			
Risk ID	Cause	Risk	Effect	Probability Factor	Probability Level	Impact Level	Risk Level
1	Development - If stakeholders are not adequately consulted or involved	Resistance by some stakeholders (public and civil society) to proposed changes to business processes, structures and regulatory framework may result in the project being unable to achieve its outcomes at February 2023.	The final product would not be fully utilized and therefore the intended outcome of the project would not be achieved, that is, a reduction in the time and cost of trade processes.	Develop a stakeholder engagement matrix to ensure that all relevant stakeholders are identified, and develop (internal) and implement a communication change management plan to ensure that each stakeholder is communicated with in the most effective way (external).	3	1	3
2	Public Management and Governance - If there is change in the interest of policy makers.	A change in the strategic direction by policy makers may lead to a change in the project implementation which will result in: 1. A change in the time needed to complete the project.	Possible change (an extension or reduction) in the triple constraints of the project, that is scope, time and cost.	Mobilize Ministerial task force to ensure that there is no significant delay as a result of change in the agency head	1	3	3

3	Development: If there is lack of cooperation between GRA and ESW Consultant	Insufficient technical cooperation and integration among service providers of the Single Window and ASYCUDA (Customs IT system): 1. May lead to a delay in the critical interfacing of the two software.	Single Window system developed not compatible with ASYCUDA	SC and PEU playing an integral role in ensuring that all the concerns of GRA are adequately addressed by ESW Consultant. Issues not resolved will be sent to Ministerial Task Force for resolution.	5	5	25
4	Development - If the COVID 19 pandemic continues into 2021	Mobility and Stakeholders engagement may be limited resulting in: 1. the date for contract signing of the ESW consultancy being delayed. 2. The ESW consultants being forced to work remotely due to country lock down 3. A shortage of expertise emanating from the unwillingness of person wanting to travel via airplanes. 4. increase in price for procurement	A change in the scope and time of the contract which will result in the delayed in the achievement of the deliverables	Ensure that at least 2 experts are based in Georgetown on a full-time basis	5	4	20