

**AUDITED FINANCIAL STATEMENTS OF
ESTABLISHING AN ELECTONIC SINGLE WINDOW FOR
TRADE PROJECT
IDB LOAN AGREEMENT
№ 4659/BL-GY**

**FOR THE YEAR ENDED
31 DECEMBER 2021**

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

**AUDITED FINANCIAL STATEMENTS FOR
ESTABLISHING AN ELECTRONIC SINGLE WINDOW FOR TRADE PROJECT
IDB LOAN AGREEMENT № 4659/BL-GY
FOR THE YEAR ENDED 31 DECEMBER 2021**

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Audit Office of Guyana

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127/IADB: 116/2022

27 April 2022

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

Dear Mrs. Roopchand-Edwards,


AUDIT OF THE FINANCIAL STATEMENTS FOR THE
ESTABLISHING AN ELECTRONIC SINGLE WINDOW FOR
TRADE PROJECT IDB LOAN AGREEMENT № 4659/BL-GY
FOR THE YEAR ENDED 31 DECEMBER 2021

I forward herewith two (2) copies of the audited financial statements for the above-mentioned Program for the year ended 31 December 2021, 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,


MARCEL PINDER *
AUDIT MANAGER (ag)
FOR AUDITOR GENERAL



Audit Office of Guyana

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AG: 69/2022

27 April 2022

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 AGREEMENT № 4659/BL-GY
FOR THE YEAR ENDED 31 DECEMBER 2021

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, Statement of Cash Received and Disbursement, the Statement of Financial Position and the notes to the Financial Statements, prepared for the year ended 31 December 2021, 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 year ended 31 December 2021 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 that the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit 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

Period ending 31 December 2021

Expressed in US dollars

	2020			2021		
	IDB	GoG	Total	IDB	GoG	Total
Cash Received						
Beginning Balance	-	-	-	334,552.10		334,552.10
Activity during the period						
Disbursement (Advances)	334,552.10	-	334,552.10	610,089.62		610,089.62
Others - Exchange Rate Gain and Loss		-	-			
- Interest Earned	-	-	-			
- Other	-	-	-			
Total Cash Received During the Year	334,552.10	-	334,552.10	944,641.72	-	944,641.72
Disbursements						
Beginning Balance	-	-	-	294,426.16		294,426.16
Activity During the period						
Payment for Goods and Services	294,426.16	-	294,426.16	153,079.59		153,079.59
Others	-	-	-		31.14	31.14
Total Cash Disbursements	294,426.16	-	294,426.16	447,505.75	31.14	447,536.89
Available Cash as of Period End	40,126	-	40,126	497,136	(31)	497,105

The accompanying notes are an integral part of this statement

 **Project Coordinator**
 **Financial Management Officer**
 **4659/BL-GY**
 **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\$)

Period ending 31 December 2021

Code	Investment Category	Cumulative to end of 2020			Movement during 2021			At end of 2021		
		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 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 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	153,079.59	-	153,079.59	373,005.75	-	373,005.75
4.1	Project Executing Unit	219,926.16	-	219,926.16	153,079.59	-	153,079.59	373,005.75	-	373,005.75
4.1.1	ESW Coordinator	97,800.00		97,800.00	54,950.00		54,950.00	152,750.01		152,750.01
4.1.2	Financial Management Officer	51,807.09		51,807.09	40,820.00		40,820.00	92,627.09		92,627.09
4.1.3	Procurement/Contract Mgmt Specialist	48,358.08		48,358.08	31,400.00		31,400.00	79,758.08		79,758.08
4.1.4	Operational Cost	21,960.98		21,960.98	1,928.77		1,928.77	23,889.76		23,889.76
4.1.5	Office Equipment and Vehicle	-		-	23,980.82		23,980.82	23,980.82		23,980.82
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-
4.2.1	Mid-term evaluation	-		-			-	-		-
4.2.2	Final evaluation	-		-			-	-		-
5	Contingencies									
	TOTAL	294,426.16	-	294,426.16	153,079.59	-	153,079.59	447,505.75	-	447,505.75

The accompanying notes are an integral part of this statement

Relebon
Project Coordinator

E. Balade
Financial Management Officer

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

Shir Ruyel
Permanent Secretary
Ministry of Tourism Industry & Commerce

Balance Sheet

(Expressed in US\$)
 Period ending 31 December 2021

Assets		
Non-Current	2020	2021
Investments	294,426.16	447,536.89
Other	-	-
Total non current assets	294,426.16	447,536.89
Current	2020	2021
Cash and Cash Equivalent	40,125.94	497,135.97
Others*	-	-
Total Current assets	40,125.94	497,135.97
Total assets	334,552.10	944,672.86

Liabilities		
Current liabilities:	2020	2021
Accounts payable	-	31.14
Other	-	-
Total Current Liabilities	-	31.14
Non-Current Liabilities:	2020	2021
IDB Disbursement (Advance of Funds)	334,552.10	944,641.72
Other	-	-
Total Non-Current Liabilities	334,552.10	944,641.72
Total liabilities	334,552.10	944,672.86

Balance 0.00

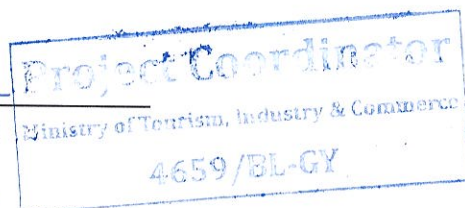
The accompanying notes are an integral part of this statement
 * Payment not debited to PEU account

R. E. E. E.

Project Coordinator

E. E. E. E.

Financial Management Officer



Permanent Secretary

Ministry of Tourism, Industry and Commerce

LO: 4659/BL-GY

GY-L1064

Establishing an Electronic Single Window for Trade

Notes to the Financial Statements

January 1 to December 31 2021

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

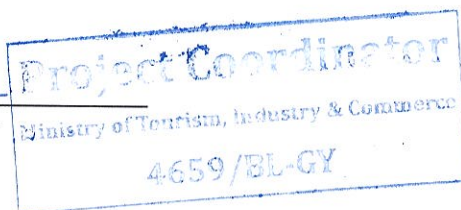
This component will: (i) modernize the institutional capacity of the participating agencies; and (ii) provide a robust capacity building program for the future users of the ESW in the private and participating public agencies.

R. E. E. E. E.

Project Coordinator

E. E. E. E. E.

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

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

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

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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. 2021 Physical and Financial Performance

Expected Result	2021			
	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	-	-	-	-
Local Consultant: Briefs with suggested new regulations or amendments to existing regulations completed	-	-	-	-
International Consultant: Mapping of diagnostic to international standards completed	-	-	-	-
International Consultant: Desk review of final regulations completed	-	-	-	-
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			10,500.00	-
Business Processes Reengineering report completed	-	-	61,500.00	-
License, certificate and permits module developed and implemented	-	-	112,500.00	-
Inter-agency goods declaration module for clearing imports and exports developed and implemented	-	-	112,500.00	-
Risk management system developed and implemented	-	-	257,500.00	-
Offices of participating agencies properly equipped to use the ESW	-	-	-	-
Communications Change Management Strategy for ESW Users	-	-	-	-
Component III: Institutional Strengthening for ESW Stakeholders				
Institutional strengthening proposal including the following:				
(i) recommendations of new organizational structures				
(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	-	-	-	-
Training of brokers and traders completed	-	-	-	-
Training of government officials completed	-	-	-	-
Program Administration			134,068.00	153,079.59
	0.00	0.00	688,568.00	153,079.59

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 Borrower in following Article (c) of the loan agreement.

4. Cash and Cash Equivalents

The available cash balance in the Project's account as at December 31, 2021, held at Bank of Guyana is US\$29,963.11 and Crown Agents US\$467,141.74

	2019/2020	2021
Opening Balance as at January	0.00	40,250.94
Advance of Funds from IDB	334,552.10	610,089.62
Expenditures via BoG	-294,301.16	-153,204.59
Bank Charges	0	-31.14
Closing Bank Balance as at 31 December	40,250.94	497,104.83
Less unrepresented cheque	(125.00)	
Cash Available as at 31 December	40,125.94	497,104.83

During the fiscal year 2021, earned **interest income** equated to **US\$NIL** and **exchange rate loss** amounted to **(US\$NIL)**, and **Bank Charges (US\$31.14)**.

5. *Advances pending justification*

As of December 31, 2021, 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	2021
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	135,568.87
Total Pending Justification as at December 31	99,047.99	135,568.87
Aging of Pending Justification		
Advances Justified at the Bank (Cumulative)	195,378.11	311,936.73
Total Project Expenditure as at December 31 (Cumulative)	294,426.10	447,505.60

6. *Advances and justification*

Advances from the IDB as of December 31, 2021, amounted to US\$944,641.74.00 as detailed below:

	2019/2020	2021
Opening Balance		334,552.12
Advance of Funds: Request # 1	220,000.00	
Request # 3	114,552.12	
Request # 5		610,089.62
Closing Balance as at December 31	334,552.12	944,641.74

As of December 31, 2021, project expenditure justified by the Bank amounted to US\$311,936.73.

	2019/2020	2021
Opening Balance	-	195,378.11
Justification:		
Request # 2	195,378.11	
Request # 4		116,558.62
Closing Balance as at December 31	195,378.11	311,936.73

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, six (6) procurement activities were either initiated in 2021 or roll over from 2020 with an approximate value of US\$ 3,976,956.57. Four (4) of these activities were for individual consultants valuing US\$127,975. Two of these consultants were procured using the Comparison of Qualifications – National Individual Consultant (QCNI) method while the remaining two use the Sole Source procurement method. One (1) activity was for a consulting firm for the value of US\$3,825,000.00 using the Quality and Cost Based Selection (QCBS) method. The final activity valuing US\$ 23,980.82 was for the procurement of goods using the Price Comparison (PC) method of procurement.

The shopping procurement method was selected for the procurement of administrative goods.

10. Investment categories

Net Movement:	Component 1	Component 2	Component 3	Programme administration	Total
Opening Balance as of January 1, 2021	55,000.00	19,500.00	-	219,926.16	294,426.16
Payments Fiscal Year 2021	-	-	-	153,079.59	153,079.59
Balance as of December 31, 2021	55,000.00	19,500.00	-	373,005.75	447,505.75

Net Movement:	Component 1	Component 2	Component 3	Programme administration	Total
Opening Balance as of 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	2021
Component 1		
Recommendations for the modernization of the regulatory environment	55,000.00	55,000.00
Component 2		
Design and deployment of Guyana's ESW	19,500.00	19,500.00
Component 3		
Institutional strengthening for ESW stakeholders	-	-
Project Administration	219,926.16	373,005.75
	294,426.16	447,505.75

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:

	2020	2021
Opening Balance as at January 1	10,774.07	25,229.15
Payments during the fiscal period	14,455.08	13,253.19
Closing Balance as at December 31	25,229.15	38,482.34

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:

	2020	2021
Opening Balance as at January 1	3,154.93	7,629.84
Payments during the fiscal period	4,474.91	5,067.53
Closing Balance as at December 31	7,629.84	12,697.37

12. Disbursements

Request #	Type of Disbursement	Date	Requested Amount	
			2019/2020	2021
1	Advance of Fund	26-Jul-19	220,000.00	
		23-Oct-20	195,378.11	
2	Justification of Fund			
		5-Nov-20	114,552.12	
3	Advance of Fund			
4	Justification of Fund	7-Apr-21		116,558.62
5	Advance of Fund	14-Apr-21		610,089.62

13. Fixed Asset

	Office Furniture	Office Equipment	Vehicle	Total
Opening Balance as of January 1, 2021	1,334.10	2,888.50	-	4,222.60
Additions			23,980.82	23,980.82
Closing Balance as of December 31, 2021	1,334.10	2,888.50	23,980.82	28,203.42
				-
Opening Balance as of February 11, 2019	-	-	-	-
Additions	1,334.10	2,888.50	-	4,222.60
Closing Balance as of December 31, 2020	1,334.10	2,888.50	-	4,222.60

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

	2019/2020	2021
Disbursements per Statement of Disbursement Made 2021	294,426.16	153,079.59
Reconciling Items	-	
Total as per Statement of Cumulative Investment Movement during the year 2021	294,426.16	153,079.59

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

	Component 1	Component 2	Component 3	Project Administration	Cash Balance	Advance
Disbursed Amount as per OPS 1 as at December 31, 2021	54,999.99	19,500.00		237,436.74	632,705.01	944,641.74
Expenditures Pending Justifications	-	-	-	135,568.87	(135,568.87)	
Balance as ESW's Records as at December 31, 2021	54,999.99	19,500.00	-	373,005.61	497,136.14	944,641.74

	Component 1	Component 2	Component 3	Project Administration	Cash Balance	Advance
Disbursed Amount as per OPS 1 as at December 31, 2020	23,249.99	9,000.00		163,128.12	139,174.01	334,552.12
Expenditures Pending Justifications	31,750.00	10,500.00	-	56,798.04	(99,048.04)	
Balance as ESW's Records as at December 31, 2021	54,999.99	19,500.00	-	219,926.16	40,125.97	334,552.12

16. Contingencies

As at December 31, 2021, 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

17. Subsequent event

No subsequent event

18. 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	Expiry Date	Opening Balances as at 01.01.21	New Contracts	Payments	Adjustments	Closing Balance
Component 1 -Recommendations for the modernization of the regulatory environment									
									0.00
Sub Total Component 1					-	-	-	-	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\$	31-Dec-21	10,500.00			-	10,500.00
Sub Total Component 2					10,500.00	-	-	-	10,500.00
Component 3 - Institutional strengthening for ESW stakeholders									
Sub Total Component 3					-	-	-	-	-
Project Administration									
GYA 3331	ESW Coordinator	Ms Rhonda Nelson	US\$	31-Mar-21	18,725.00		18,725.00	-	-
GYA 3332	Procurement and Contract Management Specialist	Ms Deslyn Griffith	US\$	27-May-21	14,441.48		14,441.48	-	-
GYA 3350	Financial Management Officer	Mr Eshwardat Bahadur	US\$	25-Aug-21	29,832.91		29,832.90	-	0.01

GYA 3331	ESW Coordinator	Ms Rhonda Nelson	US\$	31-Mar-22		54,950.00	36,225.00		18,725.00
GYA 3332	Procurement and Contract Management Specialist	Ms Deslyn Griffith	US\$	27-May-22		31,400.00	16,958.07		14,441.93
GYA 3350	Financial Management Officer	Mr Eshwardat Bahadur	US\$	25-Aug-22		40,820.00	10,987.09		29,832.91
Sub Total Administration					62,999.39	127,170.00	127,169.54	-	62,999.85
Grand Total					73,499.39	127,170.00	127,169.54	-	73,499.85

Annexe II Details of Pending Expenditures

(Expressed in US\$)

Period ending 31 December 2021

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
						(GYS)		(US\$)				
1	04.00.00-Project Administration	Rhonda Nelson	Fees for March 2021	Guyana	31-Mar-21	729,750	208.5	3,500.00			3,500.00	
2	04.00.00-Project Administration	Deslyn Griffith	Fees for March 2021	Guyana	31-Mar-21	417,000	208.5	2,000.00			2,000.00	
3	04.00.00-Project Administration	E Bahadur	Fees for March 2021	Guyana	31-Mar-21	542,100	208.5	2,600.00			2,600.00	
4	04.00.00-Project Administration	Rhonda Nelson	Fees for April 2021	Guyana	27-Apr-21	729,750	208.5	3,500.00		3,500.00		
5	04.00.00-Project Administration	Deslyn Griffith	Fees for April 2021	Guyana	27-Apr-21	417,000	208.5	2,000.00		2,000.00		
6	04.00.00-Project Administration	E Bahadur	Fees for April 2021	Guyana	27-Apr-21	542,100	208.5	2,600.00		2,600.00		
7	04.00.00-Project Administration	E Bahadur	Gratuity for period September 18, 2020 to March 17, 2021	Guyana	27-Apr-21	731,835	208.5	3,510.00		3,510.00		
8	04.00.00-Project Administration	Rhonda Nelson	Leave Passage Allowance and Gratuity for period Oct 1, 2020 to March 31, 2021	Guyana	27-Apr-21	1,714,913	208.5	8,225.00		8,225.00		
9	04.00.00-Project Administration	Rhonda Nelson	Fees for May 2021	Guyana	25-May-21	729,750	208.5	3,500.00		3,500.00		
10	04.00.00-Project Administration	Deslyn Griffith	Fees for May 2021	Guyana	27-May-21	417,000	208.5	2,000.00		2,000.00		
11	04.00.00-Project Administration	E Bahadur	Fees for May 2021	Guyana		542,100	208.5	2,600.00		2,600.00		
12	04.00.00-Project Administration	Deslyn Griffith	Leave Passage Allowance and Gratuity for period Nov 26, 2020 to May 27, 2021	Guyana	27-May-21	979,950	208.5	4,700.00		4,700.00		
13	04.00.00-Project Administration	Rhonda Nelson	Fees for June 2021	Guyana	24-Jun-21	729,750	208.5	3,500.00	3,500.00			
14	04.00.00-Project Administration	Deslyn Griffith	Fees for June 2021	Guyana	24-Jun-21	417,000	208.5	2,000.00	2,000.00			
15	04.00.00-Project Administration	E Bahadur	Fees for June 2021	Guyana	24-Jun-21	542,100	208.5	2,600.00	2,600.00			
16	04.00.00-Project Administration	Rhonda Nelson	Fees for July 2021	Guyana	22-Jul-21	729,750	208.5	3,500.00	3,500.00			
17	04.00.00-Project Administration	Deslyn Griffith	Fees for July 2021	Guyana	23-Jul-21	417,000	208.5	2,000.00	2,000.00			
18	01.00.00 Modernization of the regulatory environment	E Bahadur	Fees for July 2021	Guyana	22-Jul-21	542,100	208.5	2,600.00		2,600.00		

19	01.00.00 Modernization of the regulatory environment	E Bahadur	Reimbursement of Petty Cash	Guyana	22-Jul-21	23,870	208.5	114.48		114.48		
20	01.00.00 Modernization of the regulatory environment	Survival Supermarket	Purchase Janitorial Supplies	Spain	12-Aug-21	27,328	208.5	131.06	131.06			
21	01.00.00 Modernization of the regulatory environment	Deslyn Griffith	Fees for August 2021	Spain	27-Aug-21	417,000	208.5	2,000.00	2,000.00			
22	01.00.00 Modernization of the regulatory environment	E Bahadur	Fees for August 2021	Spain	24-Aug-21	542,100	208.5	2,600.00			2,600.00	
	02.00.00 Design and Deployment of Guyana's ESW	Malissa Chesney-Williams	Fees for the period July 15 to August 31	Spain	24-Aug-21	23,226	208.5	111.39	111.39			
						Total of this Page		61,891.93	15,842.45	35,349.48	10,700.00	0.00
						From Previous Page						
						Total		61,891.93	15,842.45	35,349.48	10,700.00	0.00

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
						(GYS)		(US\$)				
1	04.00.00-Project Administration	Rhonda Nelson	Fees for August 2021	Guyana	24-Aug-21	729,750	208.5	3,500.00			3,500.00	
2	04.00.00-Project Administration	E Bahadur	Leave Passage Allowance and Gratuity	Guyana	24-Aug-21	1,273,935	208.5	6,110.00			6,110.00	
3	04.00.00-Project Administration	Rhonda Nelson	Fees for September 2021	Guyana	24-Sep-21	729,750	208.5	3,500.00			3,500.00	
4	04.00.00-Project Administration	Deslyn Griffith	Fees for September 2021	Guyana	24-Sep-21	417,000	208.5	2,000.00		2,000.00		
5	04.00.00-Project Administration	E Bahadur	Fees for September 2021	Guyana	24-Sep-21	542,100	208.5	2,600.00		2,600.00		
6	04.00.00-Project Administration	Rhonda Nelson	Gratuity for period April 1 to September 30, 2021	Guyana	24-Sep-21	985,163	208.5	4,725.00		4,725.00		
7	04.00.00-Project Administration	Malissa Chesney-Williams	Fees for September 2021	Guyana	24-Sep-21	12,451	208.5	59.71		59.71		
8	04.00.00-Project Administration	ANSA Motors	Procuring a motor vehicle	Guyana	14-Oct-21	5,000,000	208.5	23,980.81		23,980.81		
9	04.00.00-Project Administration	Rhonda Nelson	Fees for October 2021	Guyana	25-Oct-21	729,750	208.5	3,500.00		3,500.00		
10	04.00.00-Project Administration	Deslyn Griffith	Fees for October 2021	Guyana	25-Oct-21	417,000	208.5	2,000.00		2,000.00		
11	04.00.00-Project Administration	E Bahadur	Fees for October 2021	Guyana	25-Oct-21	542,100	208.5	2,600.00		2,600.00		
12	04.00.00-Project Administration	Malissa Chesney-Williams	Fees for October 2021	Guyana	25-Oct-21	14,000	208.5	67.14		67.14		

13	04.00.00-Project Administration	Rhonda Nelson	Fees for November 2021	Guyana	19-Nov-21	729,750	208.5	3,500.00	3,500.00			
14	04.00.00-Project Administration	Deslyn Griffith	Fees for November 2021	Guyana	19-Nov-21	417,000	208.5	2,000.00	2,000.00			
15	04.00.00-Project Administration	E Bahadur	Fees for November 2021	Guyana	19-Nov-21	542,100	208.5	2,600.00	2,600.00			
16	04.00.00-Project Administration	Malissa Chesney-Williams	Fees for November 2021	Guyana	25-Nov-21	14,000	208.5	67.14	67.14			
17	04.00.00-Project Administration	Deslyn Griffith	Gratuity for period May 28 to Nov 27, 2021	Guyana	19-Nov-21	562,950	208.5	2,700.00	2,700.00			
18	01.00.00 Modernization of the regulatory environment	Rhonda Nelson	Fees for December 2021	Guyana	13-Dec-21	729,750	208.5	3,500.00		3,500.00		
19	01.00.00 Modernization of the regulatory environment	E Bahadur	Fees for December 2021	Guyana	13-Dec-21	542,100	208.5	2,600.00		2,600.00		
20	01.00.00 Modernization of the regulatory environment	Malissa Chesney-Williams	Fees for December 2021	Spain	13-Dec-21	14,000	208.5	67.14	67.14			
21	01.00.00 Modernization of the regulatory environment	Deslyn Griffith	Fees for December 2021	Spain	13-Dec-21	417,000	208.5	2,000.00	2,000.00			
Total of this Page								73,676.94	12,934.28	47,632.66	13,110.00	0.00
From Previous Page								61,891.93	15,842.45	35,349.48	10,700.00	0.00
Total								135,568.87	28,776.73	82,982.14	23,810.00	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

Variance Analysis (AOP vs Actual)

(Expressed in US\$)

Period ending 31 December 2021

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	-	-	-	-	-	-	-	-	-	
1.1	Regulatory Review	-	-	-	-	-	-	-	-	-	
1.1.1	Local Consultant - Conduct a Diagnostic of Regulations and Gaps including developing draft regulations or Amendments			-			-			-	
1.2.1	International Consultant to conduct a desk review of the diagnostic report and draft regulations or amendments			-			-			-	
2	Component 2: Design and deployment of Guyana's ESW	554,500.00	-	554,500.00	-	-	-	554,500.00	-	554,500.00	
2.1	ESW Implementation	554,500.00	-	554,500.00	-	-	-	554,500.00	-	554,500.00	
2.1.1	Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW	10,500.00		10,500.00			-	10,500.00		10,500.00	
2.1.2	Implementation of ESW	544,000.00	-	544,000.00	-	-	-	544,000.00	-	544,000.00	The ESW consultancy is the first of its kind in Guyana and will play a significant role in the reduced cost and time in clearing goods from the ports. As such, the evaluators sought support: 1. To determine that the technical specifications are complied with in an unbiased manner. 2. That the proposed software is compatible with the ASCYUDA software already in use by GRA
2.1.2.1	Business Process Reengineering	61,500.00		61,500.00			-	61,500.00		61,500.00	
2.1.2.2	Provide list of Hardware requirement for deployment of ESW			-			-			-	
2.1.2.3	Development of LCP module	112,500.00		112,500.00			-	112,500.00		112,500.00	
2.1.2.4	Inter-agency goods declaration module	112,500.00		112,500.00			-	112,500.00		112,500.00	
2.1.2.5	Integrated risk management system	257,500.00	-	257,500.00	-	-	-	257,500.00	-	257,500.00	

2.1.2.5.1	Risk rule engine	85,833.00		85,833.00			-	85,833.00		85,833.00	3. Conduct the due diligence 4. Ensure that the methodology proposed is in keeping with the scope of work and time specified in the ToR. In addition, negotiation of the contract was prolonged to ensure that the final contract meets the needs and requirements to implement the ESW within a specific timeframe and cost. And requisite licensing and the necessary post-implementation support are included.
2.1.2.5.2	GPS tracking system	85,833.00		85,833.00			-	85,833.00		85,833.00	
2.1.2.5.3	Post clearance audit tool										
		85,834.00		85,834.00			-	85,834.00		85,834.00	
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	134,068.00	-	134,068.00	153,079.59	-	153,079.59	(19,011.59)	-	(19,011.59)
4.1	Project Executing Unit	134,068.00	-	134,068.00	153,079.59	-	153,079.59	(19,011.59)	-	(19,011.59)
4.1.1	ESW Coordinator	54,950.00		54,950.00	54,950.00		54,950.00	(0.00)		(0.00)
4.1.2	Financial Management Officer	40,820.00		40,820.00	40,820.00		40,820.00	-		-
4.1.3	Procurement/Contract Mgmt Specialist	31,400.00		31,400.00	31,400.00		31,400.00	-		-
4.1.4	Operational Cost	6,898.00		6,898.00	1,928.77		1,928.77	4,969.23		4,969.23
4.1.5	Office Equipment and Vehicle			-	23,980.82		23,980.82	(23,980.82)		(23,980.82)
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-
4.2.1	Mid-term evaluation			-			-	-		-
4.2.2	Final evaluation			-			-	-		-
5.00	Contingencies									
	TOTAL	688,568.00	-	688,568.00	153,079.59	-	153,079.59	535,488.41	-	535,488.41

Annexe IV: Variance Analysis (Estimate vs Actual)

Ministry of Tourism, Industry and Commerce

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

Variance Analysis (Estimate vs Actual)

(Expressed in US\$)

Period ending 31 December 2021

Code	Investment Category	Estimate			Actual			Difference			Remarks
		IDB	GoG	Total	IDB	GoG	Total	IDB	GoG	Total	
1	Component 1: Modernization of the regulatory environment	-	-	-	-	-	-	-	-	-	
1.1	Regulatory Review	-	-	-	-	-	-	-	-	-	
1.1.1	Local Consultant - Conduct a Diagnostic of Regulations and Gaps including developing draft regulations or Amendments			-			-	-		-	
1.2.1	International Consultant to conduct a desk review of the diagnostic report and draft regulations or amendments			-			-	-		-	
2	Component 2: Design and deployment of Guyana's ESW	524,500.00	-	524,500.00	-	-	-	524,500.00	-	524,500.00	
2.1	ESW Implementation	524,500.00	-	524,500.00	-	-	-	524,500.00	-	524,500.00	
2.1.1	Technical Assistance to develop the ToR and advice during the bidding and evaluation processes for ESW	10,500.00		10,500.00			-	10,500.00		10,500.00	
2.1.2	Implementation of ESW	514,000.00	-	514,000.00	-	-	-	514,000.00	-	514,000.00	
2.1.2.1	Business Process Reengineering	31,500.00		31,500.00			-	31,500.00		31,500.00	The ESW consultancy is the first of its kind in Guyana and will play a significant role in the reduced cost and time in clearing goods from the ports. As such, the evaluators sought support: 1. To determine that the technical specifications are complied with in an unbiased manner. 2. That the proposed software is compatible with the ASCYUDA software
2.1.2.2	Provide list of Hardware requirement for deployment of ESW			-			-	-		-	
2.1.2.3	Development of LCP module	112,500.00		112,500.00			-	112,500.00		112,500.00	
2.1.2.4	Inter-agency goods declaration module	112,500.00		112,500.00			-	112,500.00		112,500.00	
2.1.2.5	Integrated risk management system	257,500.00	-	257,500.00	-	-	-	257,500.00	-	257,500.00	

2.1.2.5.1	Risk rule engine	85,833.00		85,833.00			-	85,833.00	85,833.00	already in use by GRA
2.1.2.5.2	GPS tracking system	85,833.00		85,833.00			-	85,833.00	85,833.00	3. Conduct the due diligence
2.1.2.5.3	Post clearance audit tool	85,834.00		85,834.00			-	85,834.00	85,834.00	4. Ensure that the methodology proposed is in keeping with the scope of work and time specified in the ToR.
2.1.2.6	Maintenance contract (2 years)			-			-	-	-	In addition, negotiation of the contract was prolonged to ensure that the final contract meets the needs and requirements to implement the ESW within a specific timeframe and cost. And requisite licensing and the necessary post-implementation support are included.
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	122,981.42	-	122,981.42	153,079.59	-	153,079.59	(30,098.18)	-	(30,098.18)
4.1	Project Executing Unit	122,981.42	-	122,981.42	153,079.59	-	153,079.59	(30,098.18)	-	(30,098.18)
4.1.1	ESW Coordinator	54,950.00		54,950.00	54,950.00		54,950.00	(0.00)		(0.00)
4.1.2	Financial Management Officer	36,631.42		36,631.42	40,820.00		40,820.00	(4,188.58)		(4,188.58)
4.1.3	Procurement/Contract Mgmt Specialist	31,400.00		31,400.00	31,400.00		31,400.00	-		-
4.1.4	Operational Cost			-	1,928.77		1,928.77	(1,928.77)		(1,928.77)
4.1.5	Office Equipment and Vehicle			-	23,980.82		23,980.82	(23,980.82)		(23,980.82)
4.2	Project Evaluation	-	-	-	-	-	-	-	-	-
4.2.1	Mid-term evaluation			-			-	-		-
4.2.2	Final evaluation			-			-	-		-
5.00	Contingencies									
	TOTAL	647,481.42	-	647,481.42	153,079.59	-	153,079.59	494,401.82	-	494,401.82

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:

I	AVAILABLE BALANCE FROM THE ADVANCE OF FUNDS (2)	497,104.85
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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 2021 Bank: Crown Agents Bank Limited Account No: 33681102	467,141.74		467,141.74
Available Balance in the Account in the Local Currency as at: 31 December 2021 Bank: Bank of Guyana Account No: 0163700322001	6,247,308.00	208.50	29,963.11

II	EXPENSES OR PAYMENTS PENDING JUSTIFICATION TO THE IDB /3	135,568.87
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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	135,568.87
	-

III	TOTAL BALANCE OF THE ADVANCE OF FUNDS PENDING JUSTIFICATION TO THE IDB (I+II) -	632,673.72
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IV	BALANCE OF THE ADVANCE OF FUNDS PENDING JUSTIFICATION ACCORDING TO IDB RECORDS (LMS 1 REPORT)	632,705.01
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a

Percentage justified to the Bank.

21%

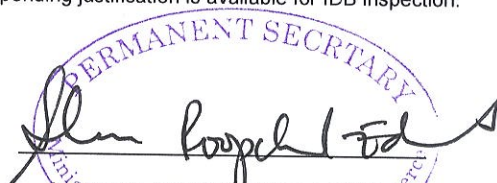
a/
b

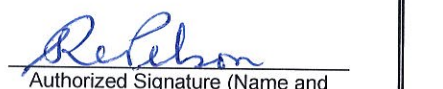
V	DIFFERENCES (IV-III) /4	31.29
VI	IDENTIFICATION OF DIFFERENCES /4	31.14

DETAILS	AMOUNT	EXCHANGE RATE	Total Amount in the Currency of the Contract or Agreement
Bank charges	6,492.00	208.50	31.14

(*) 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
Ministry of Tourism, Industry & Commerce
4659/BL-GY

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.

Annexe VI: Risk Register

Establishing an Electronic Single Window for Trade

LO: 4659/BL-GY

GY-L1064

For Period January 1 to December 31, 2021

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 in February 2024.	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	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

3	Development - If the COVID 19 pandemic continues into 2021	<p>Mobility and Stakeholders engagement may be limited resulting in:</p> <ol style="list-style-type: none"> 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	4	2	8
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