

**FISCAL STRENGTHENING TO SUPPORT ECONOMIC GROWTH PROGRAM**

**LOAN NR 4112/OC-SU-L1050**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2021**

*(Expressed in United States Dollars)*

Fiscal Strengthening to Support Economic Growth Program

**CONTENTS**

<b>INDEPENDENT AUDITOR'S REPORT .....</b>	<b>3</b>
<b>FINANCIAL STATEMENTS .....</b>	<b>6</b>
Statement of Cashflows for the period January 1, 2021 to December 31, 2021 .....	6
Statement of Cumulative Disbursement as at December 31, 2021 .....	7
Notes to the Financial Statements December 31, 2021 .....	8
<b>APPENDIX</b>	
Budget versus Realization .....	17

To: The Ministry of Finance  
Program Implementation Unit  
Fiscal Strengthening to Support Economic Growth Program

## **INDEPENDENT AUDITOR'S REPORT**

### **Our opinion**

We have audited the accompanying financial statements 2021 of the Fiscal Strengthening to Support Economic Growth Program (further refer to as 'The Program'), executed by the Ministry of Finance and financed with funds from the Inter-American Development Bank Loan Agreement NR 4112/OC-SU-L1050.

In our opinion, the accompanying financial statements present fairly, in all material respects, the cash flows and cumulative disbursements of the Program as of December 31, 2021, in accordance with the accounting policies described in Note 2.

The financial statements comprise:

1. the statement of cash flows;
2. the statement of cumulative disbursements as at 31 December 2021; and
3. the notes comprising of a summary of the accounting policies and other explanatory information.

### **Basis for our opinion**

We conducted our audit in accordance with International Standards on Auditing and specific requirements of the Inter-American Bank.

Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of the Program in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Code of Ethics).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of management for the financial statements**

The project management of the Fiscal Strengthening to Support Economic Growth Program is responsible for the preparation and fair presentation of the financial statements in accordance with Cash Basis Accounting and specific requirement of the Inter-American Development Bank.

Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the Program's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to cease operations, or has no realistic alternative but to do so. Management should disclose events and circumstances that may cast significant doubt on the Program's ability to continue as a going concern in the financial statements.

### **Our responsibilities for the audit of the financial statements**

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion. Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

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. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional skepticism throughout the audit, in accordance with International Standards on Auditing, ethical requirements and independence requirements.

Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Program's internal control;
- evaluating the appropriateness of accounting policies used and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Program's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to

the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern.

- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

**Report on other legal and/or regulatory requirements**

We did not observe any situations suggesting non-compliance with the financial clauses in the Inter-American Development Bank Loan Agreement No. 4112/OC-SU-L1050 during the period reviewed by us.

**Restriction on use and distribution**

We draw attention to Note 2 to the accompanying financial statements which describes the basis for accounting. The accompanying financial statements are prepared to comply with the specific reporting requirements of the IDB. As a result, the accompanying financial statements may not be suitable for another purpose. Our opinion is not qualified in respect of this matter.

The accompanying financial statements and our auditor's report thereon are intended solely for the Fiscal Strengthening to support Economic Growth Program, Ministry of Finance of the Republic of Suriname and the Inter-American Development Bank and should not be used for other purposes.

Paramaribo, 25 April 2022

Crowe Burgos Accountants N.V.

Romeo K. Burgos MSc. CA RA  
Managing Partner

Fiscal Strengthening to Support Economic Growth Program

**FINANCIAL STATEMENTS**  
**STATEMENT OF CASHFLOWS**  
**FOR THE PERIOD JANUARY 1, 2021 TO DECEMBER 31, 2021**  
*(Expressed in US Dollars)*

	Notes	IDB	LOCAL	TOTAL
<b>CASH RECEIVED</b>				
<b>Accumulated cash at beginning of period</b>	*	21,870,099	1,014,555	22,884,654
Activity during the year:				
Disbursements (Advances, reimbursements, and direct payments)	8	-	-	-
Interest and credit fee		-	570,236	570,236
<b>Total cash received</b>		<b>21,870,099</b>	<b>1,584,791</b>	<b>23,454,890</b>
<b>DISBURSEMENTS MADE</b>				
Cumulative cash disbursed at beginning of period		11,409,176	1,014,555	12,423,731
Activity during the year:				
Payments for goods and services	6/7	387,005	-	387,005
Bank charges		45	-	45
Interest and credit fee	5	-	570,236	570,236
<b>Total cash disbursements</b>		<b>11,796,226</b>	<b>1,584,791</b>	<b>13,381,017</b>
<b>Available cash balance, December 31, 2021</b>	<b>3</b>	<b>10,073,873</b>	<b>-</b>	<b>10,073,873</b>

\*) Counterpart funds for the amount of US\$ 245,499 regarding interest and credit fee over the period 2020 were not included in previous year. This amount has been adjusted in the beginning balances of the financial statements as a December 31, 2021.

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The accompanying notes on pages 8 to 17 form an integral part of the financial statements.

Fiscal Strengthening to Support Economic Growth Program

**STATEMENT OF CUMMULATIVE DISBURSEMENT AS AT DECEMBER 31, 2021**

*(Expressed in US Dollars)*

			31-Dec-20		Movement during 2021		31-Dec-21
			IDB	LOCAL	IDB	LOCAL	TOTAL
IDB Nr	Category of disbursement	Notes					
<b>01.00.00</b>	<b>Direct Costs</b>		<b>10,483,102</b>	-	<b>333,136</b>	-	<b>10,816,238</b>
01.01.00	Strengthen Revenue Administration	7.1	8,651,444	-	333,136	-	8,984,580
01.02.00	Strengthen the PFM		1,801,516	-	-	-	1,801,516
01.03.00	Strengthen the Public Invest		30,142	-	-	-	30,142
<b>02.00.00</b>	<b>Administrative Cost</b>	<b>7.2</b>	<b>926,074</b>	-	<b>53,915</b>	-	<b>979,989</b>
02.01.00	Program Manager		109,398	-	4,094	-	113,492
02.02.00	Financial Expert		54,489	-	3,096	-	57,585
02.03.00	Procurement Expert		64,302	-	3,096	-	67,398
02.04.00	Monitoring Expert		87,474	-	-	-	87,474
02.05.00	Evaluation Expert		87,716	-	12,670	-	100,386
02.06.00	Audit & Evaluation		13,012	-	6,506	-	19,518
02.07.00	Consultants to support execution		430,571	-	-	-	430,571
02.09.00	PIU Administrative expenses		79,112	-	24,453	-	103,565
<b>06.00.00</b>	<b>Financing costs</b>	<b>5</b>	-	<b>1,014,555</b>		<b>570,235</b>	<b>1,584,790</b>
06.01.00	Interest		-	553,640		110,389	664,029
06.02.00	Credit fee		-	460,915		459,846	920,761
	<b>TOTAL</b>		<b>11,409,176</b>	<b>1,014,555</b>	<b>387,051</b>	<b>570,235</b>	<b>13,381,017</b>

The accompanying notes on pages 8 to 17 form an integral part of the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2021

### 1. GENERAL INFORMATION

#### 1.1 Program Background

The Government of Suriname (GoS), with the financial support of the Inter-American Development Bank (IDB), embarked on a 5-year Fiscal Strengthening to Support Economic Growth (FISEG) program. The project has a duration of 5 years starting in July 2017. The total contract amount is US\$ 40,000,000 and will be fully financed by a loan from the IDB. The objective of FISEG is to support Suriname's efforts to attain a sustainable fiscal path in the medium term through an ongoing reduction of its fiscal deficit. The program is financed by a specific investment loan by the bank (IDB) and the borrower will be the Republic of Suriname. The governmental entity responsible for implementing the program will be the MoF through the office of the Minister of Finance. A project executing unit will be established within the existing structure of the MoF that will be responsible for carrying out all the fiduciary and technical obligations of the program.

The component "Administrative cost" while not formally a separate activity includes the Program's administrative cost and funding for strengthening the support areas in order to provide better service at a lower cost to technical areas. It includes funding for the PIU to carry out monitoring and evaluation and procurement of activities, the annual external audit and funding for external consultants that are hired for program activities from the components.

#### 1.2 Cost and financing structure of the program

##### Reformulation loan and budget transfer

In August 2020 there was a reformulation of the original approved loan. An amount of US\$ 20,000,000 is allocated to the Safety net for Vulnerable Populations Program. This amount is divided as follows:

- Protecting using existing cash transfer programs US\$ 19,970,000
- Monitoring evaluation and auditing US\$ 30,000

As a result of the reformulation there has been a budget transfers within the direct costs. Component 1 went from 56.4% to 36.5%, component 1.2 went from 25.6% to 3.4% and component 1.3 went from 7.9% to 0.1%. These transfers regard the reformulation of the project loan of US\$ 20,000,000 to the Safety nets for Vulnerable Populations Program (component 4 and 5). No funds were withdrawn for the safety nets project. The costs related to the Safety nets components are therefore not included in these financial statements.



## Fiscal Strengthening to Support Economic Growth Program

The financing structure of the Project after reformulation is as follow:

IDB Nr	Category of disbursement	Total in US\$	In percentage
<b>01.00.00</b>	<b>Direct Cost</b>	<b>15,997,588</b>	<b>39.99</b>
<b>01.01.00</b>	Strengthen Revenue Administration	14,618,012	36.55
<b>01.02.00</b>	Strengthen the PFM	1,349,434	3.37
<b>01.03.00</b>	Strengthen the Public Investment	30,142	0.08
<b>02.00.00</b>	<b>Administrative Cost</b>	<b>2,227,567</b>	<b>5.57</b>
<b>03.00.000</b>	<b>Contingencies</b>	<b>1,774,845</b>	<b>4.44</b>
<b>04.00.000</b>	<b>Protect using existing Cash</b>	<b>19,970,000</b>	<b>49.93</b>
<b>05.00.000</b>	<b>Monitoring, Evaluation, and Auditing</b>	<b>30,000</b>	<b>0.08</b>
	<b>TOTAL</b>	<b>40,000,000</b>	<b>100.00</b>

### 1.3 The status of the project at the end of year 2021

#### Component 1. Strengthen the revenue administration

##### Renovation of tax building

For the renovation of the tax building the soundness and fit for purpose assessment and the program of requirements have been completed and submitted. Furthermore, the environmental and social audit draft report has been submitted. For the renovation of tax building there is a technical consultant recruited for process support. The challenges are finding technical staff to lead and approve renovation process.

##### Internal Revenue Software System

For DoTC there is a functional IRS Software to be implemented. This IRS Software is provided by BearingPoint, which was recruited in 2022. A lawyer has been hired to investigate and mediate in the aftermath of termination of Sogema's contract. Asycuda investigations and negotiations have started in order to get a vendor that will provide an upgrade to the current Asycuda system.

##### Taxpayer Service (TS) function created

For the taxpayer service there is an agreed critical path of execution in July 2022. A budget and workplan are also being completed. Funding for the completion of TS will need to be effectuated through budget transfer as currently proposed to the Donor.

##### Action plans for a new organizational structure (OS) of the Semi-Autonomous Revenue Administration (SARA) designed

In 2021 an international tender was approved for the recruitment of a company that can provide the services that lead toward SARA. There are international consultants that are now preparing technical and financial proposals for bidding. A challenge therefor is that questions are raised of payment in foreign currency if the vendor have both local and foreign experts.

## Fiscal Strengthening to Support Economic Growth Program

### Component 4. Protection using existing cash transfer programs

As mentioned before there was a reformulation of the project. All the outputs were fully executed, besides one subcomponent. The challenges for this component are that the administrative finalization needs to occur, the audit needs to be completed.

### 1.4 Institutional Background

#### Program Management

The Program Implementation Unit (PIU) members as at December 31, 2021 are as follow:

Responsibility	Name	Organization
Program Manager	Winston Roseval	PIU
Procurement officer	Gaitrie Sitaram	PIU
Financial officer	Gracelly Kasanngaloewar	PIU
Monitoring Specialist	Vacant	
Evaluation Specialist	Vacant	

Winston Roseval is appointed as the new The Program Manager of this program. His contract started on the 24<sup>th</sup> of May 2021. The positions of the monitoring and the evaluation specialist are now vacant. Hence the program currently runs at 60% human resource capacity. To fulfill the continuance of program services the program manager fills in that gap.

#### Steering Committee

The steering Committee as at December 31, 2021 is composed as follows:

Responsibility	Name	Organization	Function
Chair	Armand Achaibersing	Ministry of Finance & Planning	Minister
Member	Iris Sandel	Ministry of Finance & Planning	Director of Planning and Development Financing
Member	Dharmradj Parohi	Ministry of Finance & Planning	Director of Finance
Member	Ismael Kalaykhan	Ministry of Finance & Planning	Director of Taxes and Customs

## 2. SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Cash basis of accounting

The financial statements of the Project for the period ended December 31, 2021 have been prepared using the cash basis of accounting, which recognizes transactions and acts only when the cash and or its equivalent is received or disbursed, and not when they give rise to accrue or originate rights or obligations.

### 2.2 Currency

The functional currency of the Project is the U.S. dollars (US\$). Transactions in SRD are translated at the foreign exchange rate of the Central Bank of Suriname (CBvS) ruling at the day of the transaction. The financial statements are presented in American dollars, rounded off to the nearest whole US dollar value, unless otherwise stated.

Cash receipt and cash disbursements denominated in the currency other than the US Dollar were translated using the applicable rate of the Central Bank of Suriname at the date of the transaction for members of the PIU by PLOF, while a letter sent to the PIU indicates that the wages from non-PIU consultants will be paid at official Central Bank exchange rate.

The exchange rates as at December 31 were:

	2021		2020
	SRD		SRD
US\$ 1	21.137		14.018

## 3. AVAILABLE CASH BALANCE

The available cash balance as at December 31, 2021 consisted of the following:

	Account no	US\$
Central Bank of Suriname US\$ account	0313100/001-114-840	10,072,907
Cash on hand	Petty cash	966
		<b>10,073,872</b>

## 4. ADVANCE PENDING JUSTIFICATION

The Project is receiving cash advances of funds from the IDB based on a disbursement request. Upon reaching 80% disbursement out of the cash advance, the Project justifies the expenditures and then request for additional cash advance. As of December 31, 2021, the pending justification to the IDB was US\$ 1,967,066.83.

## 5. LOCAL COUNTERPART FUNDS

The cumulative paid financial charges (interest and credit fees) paid by the Government of Suriname as at December 31, 2021, because of the loan provided by the IDB, totals US\$ 1,515,373.

Details	Date	In US\$
Credit fee	December 2017 + June & December 2018	227,842
Interest	June & December 2018	162,739
Credit fee	June & December 2019	169,097
Interest	June & December 2019	209,378
Interest	July 2020	181,523
Credit fee	July 2020	63,876
Credit fee	February, June & December 2021	110,390
Interest	February, June & December 2021	459,846
		<b>1,584,7891</b>

## 6. PROCUREMENT OF GOODS, SERVICES AND WORKS

The following table presents the services procured by the Project from 01 January to 31 December 2021:

Consultants/ suppliers	Amount in US\$
PIU members	22,761
Medical insurance	195
Consultants	64,755
Various	2,983
	<b>90,694</b>

## Fiscal Strengthening to Support Economic Growth Program

The consultants consist of the following:

<b>Consultants/ suppliers</b>	<b>Description of services</b>	<b>Time frame</b>	<b>Amount in US\$</b>
S. Nabibaks	Fiscal Expert Capacity Building & Institutional Strengthening	May 2020 – April 2021	4,313
C. Reiziger	Fiscal Expert BPR	Apr 2020 – Apr 2021	8,000
C. Soeri	Senior auditor for DoTC	Mar 2021 – Mar 2022	5,448
M. Durga	Junior Auditor 2 for DoTC	Oct 2021 – Oct 2022	788
G. Leeuwin	Local Retired tax Official for DoTC	Febr 2020 – Febr 2021	3,848
Crowe Burgos Accountants	Audit financial statements	Jan 2020 – Dec 2020	6,506
H. Sandel	Local Sigtag Manager	Mar 2020 – Mar 2021	19,498
M. Meyer	Program requirements for the design of the new Tax Office	Sep 2019 – July 2020	6,000
A. Nazar - Ali	System Administrator VMware	Mar 2020 – Mar 2021	2,625
G. Pollack	System Administrator DoTC	Febr 2020 – Mar 2021	7,729
			<b>64,755</b>

The following are the goods procured by the Project from 01 January to 31 December 2021:

<b>Contractor/ supplier</b>	<b>Description of goods</b>	<b>Amount in US\$</b>
CHS	Supply 50 laptops	59,342
Surpost	Distribution of filing forms for tax payers of DoTC	37,838
Infotrans Caribbean Suriname	Supply and delivery VPN (first payment)	154,515
Devina's Enterprises	Office Furniture DoTC	19,100
Other	Advertisement, training, Rent, Quick Books	25,515
		<b>296,310</b>

## 7. DISBURSEMENT CATEGORIES

As mentioned in paragraph 1.2 there has been a reformulation of the loan. Component 2 Strengthen the PFM and component 3 Strengthen the public investment system were removed and made part of component 1 Strengthen the Revenue Administration. This reformulation exists of:

- Component 1: Strengthen the Revenue Administration (US\$ 15,997,588)
- Component 2: Administrative Costs (US\$ 2,227,567)
- Component 3: Contingencies (US\$ 1,774,845)
- Component 4: Protection using existing cash transfer programs (US\$ 19.700.000)
- Component 5: Monitoring, Evaluation, and Auditing (US\$ 30,000)

### 7.1 Strengthen Revenue Administration

In 2021 there was a total amount spent for component 1 of US\$ 333.136. This amount consists of:

	In US\$
Actions plans for new OS SARA	73,202
Taxpayer Service function created	38,029
Internal Revenue System Modules Implemented partially	31,347
Revenue Administration Physical Structure Implemented	25,689
Technological Infrastructure of the MoF	164,869
	<b>333,136</b>

#### Action plans for new OS SARA

An amount of \$73.201,96 was spent on the payments of the Fiscal Expert Capacity Building and Institutional Strengthening, Senior Auditor DoTC, Junior Auditor 2 and various advertisements.

#### Taxpayer Service function created

An amount of \$ 38.028,78 was spent on payments to Surpost and to a training called *“Inleiding Fiscaal en Financieel Economisch Strafrecht”*.

#### Internal Revenue System Modules Implemented partially

An amount of \$ 31.346,52 was spent on the payments of the local SIGTAS manager, the Local Retired Tax Official for DoTC and the Fiscal Expert BPR.

#### Revenue Administration Physical Structure Implemented

An amount of \$ 25.688,92 was spent on the payments of Mr. M. Meyer, Devina’s Enterprises, and an advertisement.

#### Technological Infrastructures of the MoF

An amount of \$ 164.869,01 was spent on the payments to the system administrator DoTC, system administrator VmWare and Infotrans.

## Fiscal Strengthening to Support Economic Growth Program

### 7.2 Administrative Costs

A total amount of US\$ 24,452,87 includes salaries of the PIU members and other recurrent costs required for supporting the Program's administration in the implementation period.

### 8. DISBURSEMENTS MADE

Disbursement request number	Type	Date	US\$
1	Reimbursements	20-12-2017	2,248,456
2	Receipt	26-03-2018	3,932,188
3	Reimbursements	04-12-2019	4,265,276
4	Receipt	01-12-2019	3,524,179
5	Receipt	08-17-2020	7,900,000
			<b>21,870,099</b>
1	Justification	15-12-2017	2,248,456
2	Justification	03-09-2018	904,568
3	Justification	15-11-2019	1,333,272
4	Justification	27-11-2019	1,077,587
5	Justification	04-12-2019	4,265,276
			<b>9,829,159</b>

The disbursement received in 2020 for a total amount of US\$ 7,900,000 is intended for the project "Safety Nets for Vulnerable Populations". There were no withdrawals of this disbursement in 2020. Therefore, this amount is part of the available cash balance as at December 31, 2021.

### 9. RECONCILIATION BETWEEN THE STATEMENT OF CASH FLOW AND THE STATEMENT OF CUMULATIVE INVESTMENTS

	US\$
Cumulative cash received as at December 31, 2021	23,209,391
Cumulative investments at December 31, 2021	-13,135,518
<b>Available cash balance at December 31, 2021</b>	<b>10,073,873</b>

# 10. RECONCILIATION BY DISBURSEMENT CATEGORIES BETWEEN THE PROJECT'S RECORDS AND THE IDB'S RECORDS

Category	Per Project's records	Per IDB's records	Difference
	US\$	US\$	US\$
1. Direct Costs	10,816,238	9,301,807	1,514,431
1.1 Strengthening revenue administration	8,984,580	7,922,231	1,062,349
1.2 Strengthening the PFM	1,801,516	1,349,434	452,082
1.3 Strengthening the public investment	30,142	30,142	-
2. Administrative costs	979,989	527,352	452,637
2.1 Program Manager	113,492	72,020	41,472
2.2 Financial expert	57,585	47,620	9,965
2.3 Procurement expert	67,398	57,815	9,583
2.4 Monitoring expert	87,474	45,225	42,249
2.5 Evaluation expert	100,386	49,827	50,559
2.6 Audit and evaluation	19,518	6,506	13,012
2.7 Cons. to support execution	430,571	173,577	256,994
2.8 Monitoring Tools	-	-	-
2.9 PIU Administrative expenses	103,565	74,762	28,803
<b>Total investments</b>	<b>11,796,227</b>	<b>9,829,159</b>	<b>1,967,068</b>

The difference of US\$ 1,967,068 between the Project's records and the IDB's records is brought about by payments made by the Project after the last justification of cash advance.

	US\$
To be justified, brought forward from 2019	177,132
To be justified, payments made in 2020	1,402,885
To be justified, payments made in 2021	387,051
	<b>1,967,068</b>

## 11. SUBSEQUENT EVENTS

### 11.1. Approval of the financial statements

The financial statements of the Project as at December 31, 2021 and for the period covering January 1, 2021 to December 31, 2021 were approved by the Program Implementation Unit on April 25, 2022.



## APPENDIX

### BUDGET VERSUS REALIZATION

	Total budget	Realization per 31 December 2021	Under- realization
<b>01.00.00-Direct Costs</b>	<b>15,997,588</b>	<b>10,816,238</b>	<b>5,181,350</b>
01.01.00-Strengthen Revenue Administration	14,618,012	8,984,580	5,633,432
01.02.00-Strengthen the PFM	1,349,434	1,801,516	-452,082
01.03.00-Strengthen the Public Investment	30,142	30,142	-
<b>02.00.00-Administrative Costs</b>	<b>2,227,567</b>	<b>979,989</b>	<b>1,247,578</b>
02.01.00-Chief of the PIU	244,800	113,491	131,309
02.02.00-Financial Expert	221,760	57,585	164,175
02.03.00-Procurement Expert	221,760	67,398	154,362
02.04.00-Monitoring Expert	221,760	87,474	134,286
02.05.00-Evaluation Expert	170,000	100,386	69,614
02.06.00-Audit & Evaluation	220,000	19,518	200,482
02.07.00-Cons. to support execution	692,000	430,571	261,429
0208.00-Monitoring Tools	100,000	79,113	20,887
02.09.00-PIU Administrative Exp.	135,487	24,453	111,034
<b>03.00.00-Contingencies</b>	<b>1,774,845</b>	<b>-</b>	<b>1,774,845</b>
<b>04.00.00-Protect using existing Cash</b>	<b>19,970,000</b>	<b>-</b>	<b>19,970,000</b>
<b>05.00.00-: Monitoring, Evaluation, and Auditing</b>	<b>30,000</b>	<b>-</b>	<b>30,000</b>
	<b>40,000,000</b>	<b>11,796,227</b>	<b>28,203,773</b>