

**AUDITED FINANCIAL STATEMENTS OF THE  
SUPPORT TO SAFETY NETS FOR VULNERABLE  
POPULATIONS AFFECTED BY CORONAVIRUS IN GUYANA  
COMPONENT 2  
IDB LOAN AGREEMENT  
№ 5180/BL-GY**

**FOR THE PERIOD 9 MARCH -  
31 DECEMBER 2021**

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

**AUDITED FINANCIAL STATEMENTS OF THE  
SUPPORT TO SAFETY NETS FOR VULNERABLE POULATIONS AFFECTED BY CORONAVIRUS IN  
GUYANA - COMPONENT 2  
IDB LOAN AGREEMENT No. 5180/BL-GY  
FOR THE PERIOD 9 MARCH - 31 DECEMBER 2021**

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## *Audit Office of Guyana*

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

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

185/IADB: 125/1/2022

28 April 2022

Mr. Alfred King  
Permanent Secretary  
Ministry of Education  
21 Brickdam  
Georgetown.

Dear Mr. King,

AUDIT OF THE FINANCIAL STATEMENTS FOR THE  
SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY  
CORONAVIRUS IN GUYANA – COMPONENT 2  
IDB LOAN AGREEMENT № 5180/BL-GY  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021

I forward herewith two (2) copies of the audited financial statements of the above-mentioned Project for the period 9 March to 31 December 2021, together with the Report of the Auditor General and management letter thereon.

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

With kind regards.

Yours sincerely,

  
Troy Braithwaite  
Audit Manager(ag)  
for Auditor General



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186/IADB: 125/1/2022

28 April 2022

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

Dear Mr. Hoepel,

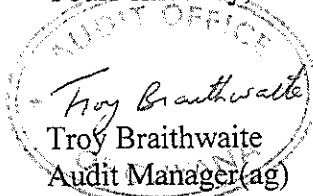
AUDIT OF THE FINANCIAL STATEMENTS OF THE  
SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY  
CORONAVIRUS IN GUYANA – COMPONENT 2  
IDB LOAN AGREEMENT № 5180/BL-GY  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021

I forward herewith one (1) copy of the audited financial statements of the above-mentioned Programme for period 9 March to 31 December 2021, together with the Report of the Auditor General and management letter thereon.

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

With kind regards.

Yours sincerely,

  
*Troy Braithwaite*  
Troy Braithwaite  
Audit Manager(ag)  
for Auditor General



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AG: 94/2022

27 April 2022

REPORT OF THE AUDITOR GENERAL ON THE  
STATEMENT OF CUMULATIVE INVESTMENTS AND  
THE STATEMENT OF CASH RECEIVED AND DISBURSEMENTS  
FOR THE SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED  
BY CORONA VIRUS IN GUYANA (COMPONENT 2 – SUPPORT FOR EDUCATION  
CONTINUITY IN VULNERABLE POPULATIONS)  
LOAN AGREEMENT № 5180/BL-GY  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021

### *Audit Opinion*

I have audited the Financial Statements of the Support to Safety Nets for Vulnerable Populations Affected by Corona Virus in Guyana (Component 2 – Support for Education Continuity in Vulnerable Populations) carried out by the Ministry of Human Services and Social Security and financed with resources of the Loan Agreement № 5180/BL-GY of the Inter-American Development Bank (IDB), which include the Statement of Cumulative Investments as of 31 December 2021, the Statement of Cash Received and Disbursements and the notes to the Financial Statements, prepared for the period 9 March to 31 December 2021, which include a summary of relevant accounting policies.

In my opinion, the accompanying Financial Statements of the Support to Safety Nets for Vulnerable Populations Affected by Corona Virus in Guyana (Component 2 – Support to Education Continuity in Vulnerable Populations) for the period 9 March to 31 December 2021 have been prepared in all material respects, in accordance with the financial reporting requirements of Section 5.02 of the Loan Agreement № 5180/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 Support to Safety Nets Program in accordance with the ethical requirements that are relevant to my audit of the Financial Statements in Guyana and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### *Management's Responsibility*

Management is responsible for the preparation of these Financial Statements in accordance with the requirements established in Section 5.02 of the Loan Agreement № 5180/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.




**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY CORONAVIRUS IN GUYANA - COMP. 2 (SSNPAC)**


**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**  
**STATEMENT OF CASH RECEIVED AND DISBURSEMENTS**  
*(Expressed in US dollars)*  
**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

	PERIOD 9 MARCH TO 31 DECEMBER 2021		
	IDB	LOCAL	TOTAL
<b>CASH RECEIVED</b>			
Beginning balance at 9 March 2021	-	-	-
<b>Activity during the period:</b>			
Advance of Funds	7,520,866.87	-	7,520,866.87
<b>Total Cash Received</b>	<u>7,520,866.87</u>	<u>-</u>	<u>7,520,866.87</u>
<b>DISBURSEMENTS</b>			
Beginning balance at 9 March 2021	-	-	-
<b>Activity during the period</b>			
- Refunds	-	-	-
- Payments for Goods and Services	2,225,352.74	-	2,225,353
<b>Total Cash Disbursements</b>	<u>2,225,352.74</u>	<u>-</u>	<u>2,225,353</u>
<b>AVAILABLE CASH AS AT 31 DECEMBER 2021</b>	<u>5,295,514.13</u>	<u>-</u>	<u>5,295,514.13</u>

3

.....  
  
**Mr. Patrick John**  
**Project Coordinator**  
**Ministry of Education**

The accompanying notes form an integral part of these financial statements

.....  
  
**Mr. Alfred King**  
**Permanent Secretary**  
**Ministry of Education**


**Permanent Secretary**  
**Ministry of Education**


**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY CORONAVIRUS IN GUYANA - COMP. 2 (SSNYPAC)**

LOAN CONTRACT No. 5180/BL-GY (GY-L1077)  
**STATEMENT OF CUMULATIVE INVESTMENTS**  
 (Expressed in US dollars)

**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

COMPONENT/SUBCOMPONENT	Movement during period 9 March to 31 December 2021			Cumulative as at 31 December 2021		
	IDB	GOV. STATE	TOTAL	IDB	GOV. STATE	TOTAL
<b>1. Development of Educational Resources</b>						
1.1 Development of educational content for TV & Radio	-	-	-	-	-	-
1.2 Printing of worksheets for radio	-	-	-	-	-	-
<b>2. Pedagogical Materials</b>						
2.1 Textbooks Primary, Secondary	2,174,075.39	-	2,174,075.39	2,174,075.39	-	2,174,075.39
2.2 Curriculum guides and flash drives	41,352.98	-	41,352.98	41,352.98	-	41,352.98
<b>3. Water Supply Improvement Solutions</b>						
3.1 Supply and installation of water pumps and tanks	-	-	-	-	-	-
3.2 Water supply improvements	-	-	-	-	-	-
3.3 Atmospheric condensation pilot	-	-	-	-	-	-
<b>4. Student Loan Relief</b>						
4.1 University student loan relief	-	-	-	-	-	-
<b>5. Project Management</b>						
Management	9,924.37	-	9,924.37	9,924.37	-	9,924.37
Financial Audit	-	-	-	-	-	-
Evaluation	-	-	-	-	-	-
<b>TOTALS</b>	<b>2,225,352.74</b>	<b>-</b>	<b>2,225,352.74</b>	<b>2,225,352.74</b>	<b>-</b>	<b>2,225,352.74</b>

  
 .....  
**Mr. Patrick John**  
**Project Coordinator**  
**Ministry of Education**

  
 .....  
**Mr. Alfred King**  
**Permanent Secretary**  
**Ministry of Education**

**Permanent Secretary**  
**Ministry of Education**



**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS**  
**AFFECTED BY CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)**  
**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

## **1. PROJECT DESCRIPTION**

### **Objective**

The general development objective of the Project is to contribute to ensuring minimum levels of quality of life for vulnerable persons amid the crisis caused by COVID-19. The specific objectives are to: (i) support minimum income levels for those affected by COVID-19 in the immediate period; and (ii) preserve the human capital of those affected by the COVID-19 crisis.

### **Operation**

The operation will finance a total of US\$30.4 million over a period of two (2) years. The amount includes a loan of US\$15.2 million to support minimum income levels for those affected by COVID-19 in the immediate period – Component I, and US\$15.2 million to support and preserve the human capital of those affected by the COVID-19 crisis – Component II, both financed by the Inter-American Development Bank (IDB); no counterpart was devised for the operation.

The executing agency for C-II is the Ministry of Education (MoE) through the Project Implementation Unit (PIU). The PIU is an existing unit that includes a Project Coordinator, Financial Specialist, Procurement Specialist, Assistant Procurement Specialist, as well as others. It is currently executing a World Bank project and two grants from the Global Partnership for Education. An institutional analysis confirmed that the PIU has the capacity to assume the execution of C-II of this operation. However, in order to efficiently and effectively execute the Project, the Government of Guyana (GOG) and the IDB decided to strengthen the PIU by adding personnel and providing technical support to the unit (IDB training in Bank procurement and financial policies and procedures). The PIU will be responsible for the overall execution and coordination of the Program, including the procurement and financial management and reporting of the Project.

### **Project Component**

#### **Component 1: Development of Educational Resources for Radio and Television.**

For those students in the hinterland and riverine areas where connectivity is low, and most households do not have a computer or tablet to support on-line learning, having access to classes via TV and interactive radio is critical to ensure learning continuity. Based on the consolidated curriculum, lessons of 30 to 40 minutes will be developed for the nursery level (preschool) through grade 11 to be broadcast on TV, and for the nursery level through grade 9 to be aired on radio.[1] Student worksheets will also be produced and distributed to students to accompany the interactive radio content.

**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS**  
**AFFECTED BY CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)**  
**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**  
**NOTES TO THE FINANCIAL STATEMENTS CONT'D**  
**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**Component 2: Pedagogical Materials.**

This area of investment will finance and distribute textbooks for language, math, sciences and social studies to all students in primary and secondary schools in the hinterland and riverine regions of Guyana in order to support their learning experiences. The textbooks will complement academic content that is provided through the TV and radio lessons. In addition, curriculum guides for the consolidated curriculum will be distributed to teachers.

**Component 3: Water Supply Improvement Solutions.**

To ensure access to potable water, the project will finance water supply improvement solutions, including the installation of water pumps and storage tanks as well as plumbing installation and repairs for at least 23 schools and 16 dorm schools that serve vulnerable students in the hinterland, riverine, and rural coastal communities. Mechanisms to ensure sufficient water availability throughout the school year and minor repairs to sanitation infrastructure will also be implemented in the schools where this is needed. In addition, the Program will finance an atmospheric water generator pilot in one of the hinterland schools.

To ensure adequate maintenance of equipment such as water pumps and water storage tanks, a review of existing manuals and protocols will be undertaken, and these will be updated as necessary, and a detailed maintenance schedule will be prepared for each school.

**Component 4: Student Loan Relief.**

Student loan relief will be financed for students at the University of Guyana; this will reduce their debt obligation and enable them to continue their studies without interruption.

**Component 5: Project Manangement.**

The project will also complement the management of the project to facilitate the execution of the project. This component covers expenses related to additional personnel for the PIU, financial audits, and monitoring and evaluation.

**GOVERNMENT OF GUYANA  
MINISTRY OF EDUCATION**

**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS  
AFFECTED BY CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)  
LOAN CONTRACT No. 5180/BL-GY (GY-L1077)  
NOTES TO THE FINANCIAL STATEMENTS CONT'D  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**Program Cost and Financing**

The total cost for C-II is US\$15.2 million Program's summary cost table.

<b>Cost Table (US\$)</b>				
<b>Component/Subcomponent</b>	<b>IDB</b>	<b>Local</b>	<b>Total</b>	<b>%</b>
<b>Development of educational resources</b>	<b>\$4,450,000</b>		<b>\$4,450,000</b>	<b>29.28%</b>
1.1 Development of educational content for	\$3,350,000		\$3,350,000	22.04%
1.2 Printing of worksheets for Radio	\$1,100,000		\$1,100,000	7.24%
<b>Pedagogical Materials</b>	<b>\$7,200,000</b>		<b>\$7,200,000</b>	<b>47.37%</b>
2.1 Textbooks Primary, Secondary	\$6,552,000		\$6,552,000	43.11%
2.2 Curriculum Guides and Flash drives	\$648,000		\$648,000	4.26%
<b>Water Supply Improvement Solutions</b>	<b>\$2,476,000</b>		<b>\$2,476,000</b>	<b>16.29%</b>
3.1 Supply and installation of water pumps and tanks	\$600,000		\$600,000	3.95%
3.2 Water supply improvements	\$1,676,000		\$1,676,000	11.03%
3.3 Atmospheric condensation pilot	\$200,000		\$200,000	1.32%
<b>Student Loan Relief</b>	<b>\$424,000</b>		<b>\$424,000</b>	<b>2.79%</b>
4.1 University Student Loan Relief	\$424,000		\$424,000	2.79%
<b>Project Management</b>	<b>\$650,000</b>		<b>\$650,000</b>	<b>4.28%</b>
Management	\$410,400		\$410,400	2.70%
Financial Audit	\$50,000		\$50,000	0.33%
Evaluation	\$189,600		\$189,600	1.25%
<b>Total</b>	<b>\$15,200,000</b>		<b>\$15,200,000</b>	<b>100.00%</b>

**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS**  
**AFFECTED BY CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)**  
**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**  
**NOTES TO THE FINANCIAL STATEMENTS - CONT'D**  
**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**2. SIGNIFICANT ACCOUNTING POLICIES**

**i) Basis of preparation:**

These financial statement have been prepared in accordance with International Accounting Standards, issued by the International Accounting Standards Committee (IASC); the Financial Management Guidelines (OP-273-12) and the Audited Financial Reports and External Audit Management Handbook of the Inter-American Development Bank.

**ii) Cash Basis of Accounting**

These financial statements have been prepared using the cash basis of accounting, which recognizes revenue when the cash is received and expenses when cash is disbursed.

**iii) Monetary Unit**

Transactions are recorded in two monetary units, Guyana and United States dollars, while the Financial Statements are presented in United States Dollars, the funding currency.

**iii) Foreign Exchange**

Transactions incurred in Guyana Dollars are converted to United States Dollars at the Bank of Guyana rate of exchange in effect at the date of payment. The rate of G\$208.5 : US\$1.00 remained constant.

**3) AVAILABLE CASH BALANCE**

**The Available Cash Balance in the Project's bank accounts are as follows:**

<b>DETAILS</b>	<b>US\$</b>
	<b>31.12.2021</b>
Balance as per Project's Bank Statement Crown Agents Bank Account #33681137	4,820,866.87
Balance as per Project's Bank Statement Bank of Guyana Account # 0162700406013	511,343.43
Unpresented cheques Local Account	(36,696.17)
<b>Available Cash Balance</b>	<b>5,295,514.13</b>

**GOVERNMENT OF GUYANA**  
**MINISTRY OF EDUCATION**  
**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS**  
**AFFECTED BY CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)**  
**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**  
**NOTES TO THE FINANCIAL STATEMENTS - CONT'D**  
**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**4) ADVANCES PENDING JUSTIFICATION**

At December 31, 2021 eligible expenses of the program pending justification amounted to US\$1,136,728.80. The expenses were financed with Advances received from the IDB. See Appendix 2

A summary by component is detailed below:

<b>Investment Category</b>	<b>US\$</b>
	<b>2021</b>
Component 1: Development of Educational Resources	-
Component 2: Pedagogical Materials	1,134,256.92
Component 3: Water Supply Improvement Solutions	-
Component 4 : Student Loan Relief	-
Project Management	2,471.88
<b>TOTAL</b>	<b>1,136,728.80</b>

**5) ADVANCE OF FUND**

In accordance with loan agreement No. 5180/BL-GY the advance of fund methodology is adapted where the Bank disburses resources as an Advance of Fund to the Executing Agency to cover eligible expenditures related to the execution of the Project. The amount of the Advance of Funds shall be set by the Bank on the basis of (i) the liquidity needs of the Project in order to cover periodic projections of eligible expenditures during a period of up to six (6) months, unless the Financial Plan provides for a longer period, which in no case may exceed twelve (12) months, and (ii) the risks associated with the capacity demonstrated by the Borrower or the Executing Agency, as the case may be, to manage and use the resources of the Loan.

The Bank may increase or decrease the maximum of amount of an Advance of Fund when merited by the immediate cash flow needs of the Programme and supported by the Project's financial plans and implementation schedule. At least eighty percent (80%) of the total amount of resources disbursed as an Advance of Fund must be justified before the Executing Agency is eligible to receive another Advance of Fund.

The project received its first advance of US\$1,200,000 in September, 2021. Subsequent disbursement from the financing were US\$5,320,866.87, making the total US\$7,520,866.87. Of the total Disbursement received US\$1,088,623.95 was fully justified to the IDB as of 31 December 2021.

**6) ADVANCES AND JUSTIFICATION**

These are detailed at Appendix 1.



**GOVERNMENT OF GUYANA  
MINISTRY OF EDUCATION**

**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY  
CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)  
LOAN CONTRACT No. 5180/BL-GY (GY-L1077)  
NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**7) PROCUREMENT OF GOODS AND SERVICES**

(i) The Procurement of goods, works and related services were done in accordance with the provisions set forth in Document GN-2349-15 ("Policies for the Procurement of Goods and Works Financed by the Inter-American Development Bank"), dated May 2019 and approved by the Bank on July 2, 2019 (hereinafter referred to as the "Procurement Policies").

(ii) The table below illustrates Procurement carried during the period under review.

	Procurement	Consultants / Supplier	Value (GY\$)	Value (US\$)	Procurement Methodology	IDB No Objection	
						Contract	Date
1	Printing of Curriculum Guides	Paula Duguid	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
2	Printing of Curriculum Guides	Sandra Corridus	224,100	1,074.82	QCNI	CCB/CGY/7 51/2021	31-Aug-21
3	Printing of Curriculum Guides	Shermin James	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
4	Printing of Curriculum Guides	Nikita Spencer	218,250	1,046.76	QCNI	CCB/CGY/7 51/2021	31-Aug-21
5	Printing of Curriculum Guides	Makeila Woodman	231,300	1,109.35	QCNI	CCB/CGY/7 51/2021	31-Aug-21
6	Printing of Curriculum Guides	Kathy Kellman	229,050	1,098.56	QCNI	CCB/CGY/7 51/2021	31-Aug-21
7	Printing of Curriculum Guides	Yolande Charles	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
8	Printing of Curriculum Guides	Nandy Naraine	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
9	Printing of Curriculum Guides	Jocella Armstrong	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
10	Printing of Curriculum Guides	Shontell Benjamin	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
11	Printing of Curriculum Guides	Travis Mc Rae	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
12	Printing of Curriculum Guides	Keandre Evans	232,650	1,115.83	QCNI	CCB/CGY/7 51/2021	31-Aug-21
13	Printing of Curriculum Guides	Gary Williams	171,000	820.14	QCNI	CCB/CGY/7 51/2021	31-Aug-21
14	Printing of Curriculum Guides	Janice Narine	174,500	836.93	QCNI	CCB/CGY/7 51/2021	31-Aug-21
15	Printing of Curriculum Guides	Oral Williams	22,500	107.91	QCNI	CCB/CGY/7 51/2021	31-Aug-21
16	Printing of Curriculum Guides	Monty Samuels	22,400	107.43	QCNI	CCB/CGY/7 51/2021	31-Aug-21
17	Printing of Curriculum Guides	Patrick Fadee	65,600	314.63	QCNI	CCB/CGY/7 51/2021	31-Aug-21
18	Printing of Curriculum Guides	Nelson Mohamed	41,600	199.52	QCNI	CCB/CGY/7 51/2021	31-Aug-21
19	Printing of Curriculum Guides	Rohan Lall	169,500	812.95	QCNI	CCB/CGY/7 51/2021	31-Aug-21
20	Project Management	Patrick John	1,039,904	4,987.55	QCNI	CCB/CGY/4 73/2021	8-Jun-21
21	Project Management	Christina Khan	802,560	3,849.21	QCNI	CCB/CGY/4 73/2021	8-Jun-21

**GOVERNMENT OF GUYANA  
MINISTRY OF EDUCATION**

**Name of Project: SUPPORT TO SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY  
CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)  
LOAN CONTRACT No. 5180/BL-GY (GY-L1077)  
NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

**7) PROCUREMENT OF GOODS AND SERVICES**

	Procurement	Consultants / Supplier	Value (GYS)	Value (US\$)	Procurement Methodology	IDB No Objection	
						Contract	Date
22	Project Management	Laleta Murphy	219,088	1,050.78	QCNI	CCB/CGY/473/2021	08-Jun-21
23	Project Management	Bank of Guyana - Cheque books	7,680	36.83			
24	Meals for Printing Staff	Windjammer	1,534,360	7,359.04	RFQ	CCB/CGY/751/2021	31-Aug-21
25	Stationery for Printing	PBS Technologies	3,490,336	16,740.22	RFQ	CCB/CGY/751/2021	31-Aug-21
26	Cardboard Boxes for Packing	Caribbean Containers Inc	166,400	798.08	RFQ	CCB/CGY/751/2021	31-Aug-21
27	Printing of Worksheets	A&N Printing and Supplies	1,417,500	6,798.56	RFQ	CCB/CGY/959/2021	02-Nov-21
28	Printing of Worksheets- Grades 1-11	Gevasha's Enterprise	46,552,154	223,271.72	RFQ	CCB/CGY/959/2021	02-Nov-21
29	Procurement of Textbooks from Publisher- Reimbursement of shipping cost	Mohammed's Book Store Associates Limited	6,255,000	30,000.00	RFQ	CCB/CGY/959/2021	02-Nov-21
30	Printing of Pedagogical Materials for Grades 4-6	Lotus Bookworld	2,408,000	11,549.16	RFQ	CCB/CGY/959/2021	02-Nov-21
31	Printing of Worksheets- Grades 1-11	Ryan Printery & Stationery Supplies	6,750,000	32,374.10	RFQ	CCB/CGY/959/2021	02-Nov-21
32	Printing of Pedagogical Materials for Grades 4-6	G Printing & Marketing	5,493,600	26,348.20	RFQ	CCB/CGY/959/2021	02-Nov-21
33	Printing of Worksheets- Grades 1-11	A&N Printing and Supplies	10,562,408	50,659.03	RFQ	CCB/CGY/959/2021	02-Nov-21
34	Printing of Worksheets- Grades 1-11	Azure Establishment	29,209,368	140,092.89	RFQ	CCB/CGY/959/2021	02-Nov-21
35	Printing of Worksheets- Grades 1-11	K's Enterprise	15,806,192	75,809.07	RFQ	CCB/CGY/959/2021	02-Nov-21
36	Printing of Worksheets- Grades 1-11	VMG Enterprise	68,554,316	328,797.68	RFQ	CCB/CGY/959/2021	02-Nov-21
37	Procurement of Printing Services- Home Based Learning Packages	E&M essential Business Services	2,990,000	14,340.53	RFQ	CCB/CGY/959/2021	02-Nov-21
38	Printing of Pedagogical Materials for Grades 5&6	D&K contracting and General Supplies	4,800,000	23,021.58	RFQ	CCB/CGY/959/2021	02-Nov-21
39	Printing of Pedagogical Materials for Grades 5&6	KAP Copy Centre	6,829,500	32,755.40	RFQ	CCB/CGY/959/2021	02-Nov-21
40	Printing of Pedagogical Materials for Grades 5&6	A1 Print Shop	13,760,000	65,995.20	RFQ	CCB/CGY/959/2021	02-Nov-21
41	Printing of Pedagogical Materials for Grades 5&6	Lotus Bookworld, Stationery & School Supplies	7,020,000	33,669.06	RFQ	CCB/CGY/959/2021	02-Nov-21
42	Printing of Pedagogical Materials for Grades 5&6	E&M essential Business Services	4,313,400	20,687.77	RFQ	CCB/CGY/959/2021	02-Nov-21
43	Printing of Pedagogical Materials for Grades 5&6	T- Shirt Hustle Printing Services	5,146,000	24,681.06	RFQ	CCB/CGY/959/2021	02-Nov-21
44	Printing of Pedagogical Materials for Grades 5&6	T&J Bookstore & General Merchandise	240,000	1,151.08	RFQ	CCB/CGY/959/2021	02-Nov-21
45	Printing of Pedagogical Materials for Grades 5&6	J's Printery	1,380,000	6,618.71	RFQ	CCB/CGY/959/2021	02-Nov-21

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**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**

**NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
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**7) PROCUREMENT OF GOODS AND SERVICES**

	Procurement	Consultants / Supplier	Value (GYS)	Value (US\$)	Procurement Methodology	IDB No Objection	
						Contract	Date
46	Printing of Pedagogical Materials for Grades 5&6	Ryan Printery & Stationery Supplies	6,609,000	31,697.84	RFQ	CCB/CGY/959/2021	02-Nov-21
47	Printing of Pedagogical Materials for Grades 5&6	Krsna & Balram Printery	8,082,560	38,765.28	RFQ	CCB/CGY/959/2021	02-Nov-21
48	Printing of Pedagogical Materials for Grades 5&6	I.Aniroud Stationery and office Supplies	5,517,850	26,464.51	RFQ	CCB/CGY/959/2021	02-Nov-21
49	Printing of Pedagogical Materials for Grades 5&6	Proffesional Printing Services	3,355,000	16,091.13	RFQ	CCB/CGY/959/2021	02-Nov-21
50	Printing of Pedagogical Materials for Grades 5&6	City Printery	7,208,240	34,571.89	RFQ	CCB/CGY/959/2021	02-Nov-21
51	Printing of Pedagogical Materials for Grades 5&6	G Printing & Marketing	3,660,000	17,553.96	RFQ	CCB/CGY/959/2021	02-Nov-21
52	Printing of Licensed Textbook	Kimoke Printery	16,875,000	80,935.25	RFQ	CCB/CGY/959/2021	02-Nov-21
53	Printing of Licensed Textbook	Krsna & Balram Printery	7,500,000	35,971.22	RFQ	CCB/CGY/959/2021	02-Nov-21
54	Printing of Licensed Textbook	A1 Print Shop	19,500,000	93,525.18	RFQ	CCB/CGY/959/2021	02-Nov-21
55	Printing of Licensed Textbook	City Printery	6,751,000	32,378.90	RFQ	CCB/CGY/959/2021	02-Nov-21
56	Printing of Licensed Textbook	Kimoke Printery	6,750,630	32,377.12	RFQ	CCB/CGY/959/2021	02-Nov-21
57	Printing of Worksheets- Grades 1-11	Inter Service Enterprise	9,234,000	44,287.77	RFQ	CCB/CGY/959/2021	02-Nov-21
58	Procurement of Exercise Book	Guyana National Printers Limited	79,014,000	378,964.03	RFQ	CCB/CGY/959/2021	02-Nov-21
59	Printing of Worksheets- Grades 1-11	Goppy's Enterprise	33,750,000	161,870.50	RFQ	CCB/CGY/959/2021	02-Nov-21
	<b>TOTAL</b>		<b>463,986,046</b>	<b>2,225,352.74</b>			

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**NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
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**8) INVESTMENT CATEGORIES**

An analysis of the Program's Investment Categories are as follows:

Category of Investment	Budgeted	Actual Expenditure	Variance	% Completed
	IDB	IDB	IDB	
	US\$	US\$	US\$	%
<b>1. Development of Educational Resources</b>	<b>4,450,000.00</b>	-	<b>4,450,000.00</b>	0%
1.1 Development of educational content for TV & radio	3,350,000.00	-	3,350,000.00	0%
1.2 Printing of worksheets for Radio	1,100,000.00	-	1,100,000.00	0%
<b>2. Pedagogical Materials</b>	<b>7,200,000.00</b>	<b>2,215,428.37</b>	<b>4,984,571.63</b>	31%
2.1 Textbooks primary, secondary	6,552,000.00	2,174,075.39	4,377,924.61	33%
2.2 Curriculum guides & flash drives	648,000.00	41,352.98	606,647.02	6%
<b>3. Water Supply Improvement Solutions</b>	<b>2,476,000.00</b>	-	<b>2,476,000.00</b>	0%
3.1 Supply & installation of water pumps & tanks	600,000.00	-	600,000.00	0%
3.2 Water supply improvements	1,676,000.00	-	1,676,000.00	0%
3.3 Atmospheric condensation pilot	200,000.00	-	200,000.00	0%
<b>4. Student Loan Relief</b>	<b>424,000.00</b>	-	<b>424,000.00</b>	0%
4.1 University student loan relief	424,000.00	-	424,000.00	0%
<b>5. Project Management</b>	<b>650,000.00</b>	<b>9,924.37</b>	<b>640,075.63</b>	2%
5.1 Management	410,400.00	9,924.37	400,475.63	2%
5.2 Financial Audit	50,000.00	-	50,000.00	0%
5.3 Evaluation	189,600.00	-	189,600.00	0%
<b>TOTAL</b>	<b>15,200,000.00</b>	<b>2,225,352.74</b>	<b>12,974,647.26</b>	15%

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NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
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**9) RECONCILIATION BETWEEN STATEMENT OF CASH RECEIVED AND DISBURSEMENT AND STATEMENT OF CUMULATIVE INVESTMENTS ARE PRESENTED BELOW**

<b>INVESTMENT CATEGORY</b>	<b>DISBURSEMENT AS PER STATEMENT OF CASH RECEIVED &amp; DISBURSEMENT</b>	<b>EXPENDITURE - STATEMENT OF CUMMULATIVE INVESTMENTS</b>	<b>BALANCE</b>
	<b>US\$</b>	<b>US\$</b>	<b>US\$</b>
1. Development of Educational Resources	530,000.00	-	530,000.00
2. Pedagogical Materials	6,109,374.38	2,215,428.37	3,893,946.01
3. Water Supply Improvement Solutions	433,000.00		433,000.00
4. Student Loan Relief	424,000.00		424,000.00
5. Project Management	24,492.49	9,924.37	14,568.12
<b>TOTAL</b>	<b>7,520,866.87</b>	<b>2,225,352.74</b>	<b>5,295,514.13</b>



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NOTES TO THE FINANCIAL STATEMENTS - CONT'D  
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**10) RECONCILIATION BY CATEGORIES OF INVESTMENT BETWEEN PROGRAM'S RECORDS AND THE  
IDB'S RECORDS AS AT THE YEAR ENDED 31 DECEMBER 2021**

Category of Investment	Amount as per Statement of Investment	Amounts as per OPS 1	Variance	Reason for Variance
	US\$	US\$	US\$	
1. Development of Educational Resources	-			
				Pending justification (see note 6)
2. Pedagogical Materials	2,215,428.37	1,081,171.46	1,134,256.91	
3. Water Supply Improvement Solutions	-	-		
4. Student Loan Relief	-	-		
				Pending justification (see note 6)
5. Project Management	9,924.37	7,452.49	2,471.88	
<b>TOTAL</b>	<b>2,225,352.74</b>	<b>1,088,623.95</b>	<b>1,136,728.79</b>	

**11) SUBSEQUENT EVENTS**

The Project Implementation Unit was informed on January 11, 2022 by the Ministry of Education, Finance Department, that there was an overpayment of GYD17.865M (USD85,683.45) on Contract NPTAB 18/2021, for the printing of worksheets, paid on December 8, 2021. The overpayment was refunded to the PIU on 13 January 2022 and the accounts adjusted accordingly.

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**RECONCILIATION OF THE ADVANCE OF FUNDS AND BANK STATEMENT**

**Appendix 1**

**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

	US\$	US\$
<b>Opening Balances of Advances</b>		-
<i>Add Advances Received during the period under review:</i>		
Advance no. 1	1,200,000.00	
Advance no. 2	6,320,866.87	
		7,520,866.87
<i>Less Advances recorded and justified during the period under review:</i>		
Advance no. 2		(1,088,623.95)
<b>Closing Balance of Advances</b>		<b>6,432,242.92</b>
<i>Reconciliation of Available Funds</i>		
Balance Bank Account as at 31 December		5,295,514.13
Foreign - Crown Agents Bank	4,820,866.87	
Local - Bank of Guyana	474,647.26	
Unjustified Expenditure as at 31st December		1,136,728.80
		<b>6,432,242.93</b>

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**LOAN CONTRACT No. 5180/BL-GY (GY-L1077)**

**EXPENDITURES MADE WITH RESOURCES OF THE ADVANCE FUNDS NOT YET SUBMITTED TO THE  
BANK**

**Appendix 2**

**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

<b>Investment Category</b>	<b>Payee</b>	<b>Particulars of payment</b>	<b>Date of Payment</b>	<b>Payment Reference No.</b>	<b>GYS</b>	<b>Exchange Rate</b>	<b>US Dollars</b>
2.1	Gevasha's Enterprise	printing of worksheets on contracts NPTAB#18/2021	20-Dec-21	08-870827	46,552,154	208.5	223,271.72
2.1	Guyana National Printers Ltd	Printing of books	15-Dec-21	08-870828	79,014,000	208.5	378,964.03
2.1	Goppy's Enterprise	printing of term#2 worksheets	22-Dec-21	08-870829	33,750,000	208.5	161,870.50
2.1	VMG Enterprise	printing term#2 worksheets	20-Dec-21	08-870830	68,554,316	208.5	328,797.68
2.2	Caribbean Containers Inc.	Cardboard boxes for packing curriculum guides	30-Dec-21	08-870834	166,400	208.5	798.08
2.2	Windjammer Int. Cuisine	meals and snacks provided for Print staff at NCERD (11 Nov to 24 Dec)	31-Dec-21	08-870835	1,534,360	208.5	7,359.04
2.2	PBS Technology	Ink, paper and staples for curriculum guides printing exercise	31-Dec-21	08-870836	3,490,336	208.5	16,740.22
2.2	Shermin James	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870837	232,650	208.5	1,115.83
2.2	Nikita Spencer	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870838	218,250	208.5	1,046.76
2.2	Makeila Woodman	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870839	231,300	208.5	1,109.35
2.2	Kathy Kellman	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870840	229,050	208.5	1,098.56
2.2	Yolande Charles	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870841	232,650	208.5	1,115.83
2.2	Nandy Naraine	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870842	232,650	208.5	1,115.83
2.2	Jocella Armstrong	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870843	232,650	208.5	1,115.83
2.2	Shontell Benjamin	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870844	232,650	208.5	1,115.83
2.2	Travis McRae	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870845	232,650	208.5	1,115.83
2.2	Keandre Evans	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870846	232,650	208.5	1,115.83
2.2	Gary Williams	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870847	171,000	208.5	820.14
2.2	Janice Narine	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870848	174,500	208.5	836.93
2.2	Oral Williams	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870849	22,500	208.5	107.91
2.2	Monty Samuels	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870850	22,400	208.5	107.43
2.2	Patrick Fedee	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	3-Jan-22	08-870851	65,600	208.5	314.63
2.2	Nelson Mohamed	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870852	41,600	208.5	199.52
2.2	Paula Duguid	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870854	232,650	208.5	1,115.83
2.2	Sandra Corridus	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	31-Dec-21	08-870855	224,100	208.5	1,074.82

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**EXPENDITURES MADE WITH RESOURCES OF THE ADVANCE FUNDS NOT YET SUBMITTED TO THE  
BANK**

**Appendix 2**

**FOR THE PERIOD 9 MARCH TO 31 DECEMBER 2021**

<b>Investment Category</b>	<b>Payee</b>	<b>Particulars of payment</b>	<b>Date of Payment</b>	<b>Payment Reference No.</b>	<b>GYS</b>	<b>Exchange Rate</b>	<b>US Dollars</b>
2.2	Rohan Lall	NCERD print staff (11 Nov to 24 Dec) printing of curriculum guides	30-Dec-21	08-870856	169,500	208.5	812.95
5	Patrick John	Project Coordinator salary for November 2021	30-Nov-21	08-870824	129,988	208.5	623.44
5	Christina Khan	Finance Officer salary for December 2021	26-Nov-21	08-870825	100,320	208.5	481.15
5	Laleta Murphy	M&E Officer salary for November 2021	29-Nov-21	08-870826	27,386	208.5	131.35
5	Patrick John	Project Coordinator salary for November 2021	22-Dec-21	08-870831	129,988	208.5	623.44
5	Christina Khan	Finance Officer salary for December 2021	22-Dec-21	08-870832	100,320	208.5	481.15
5	Laleta Murphy	M&E Officer salary for December 2021	31-Dec-21	08-870833	27,386	208.5	131.35
	<b>TOTAL</b>						<b>1,136,728.80</b>