

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

**FOR THE YEAR ENDING
31 DECEMBER 2022**

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

**AUDITED FINANCIAL STATEMENTS OF THE
SUPPORT TO SAFETY NET FOR VULNERABLE POPULATION AFFECTED
BY CORONAVIRUS IN GUYANA
PROGRAM LOAN № GY-1077-COMPONENT2
FOR THE YEAR ENDED 31 DECEMBER 2022**

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Audit Office of Guyana

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

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237/IADB: 125/2023

21 April 2023

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

Dear Mr. Hoepel,

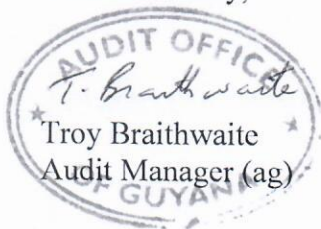
AUDIT OF THE FINANCIAL STATEMENTS FOR COMPONENT 2 OF SUPPORT TO
SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED BY CORONAVIRUS IN
GUYANA – PROGRAM LOAN NO. GY -1077
FOR THE YEAR 31 DECEMBER 2022.

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

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

With kind regards

Yours sincerely,





Audit Office of Guyana

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236/IADB: 125/2023

12 April 2023

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

Dear Mr. King,

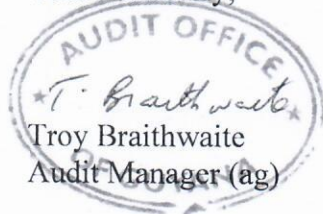
AUDIT OF THE FINANCIAL STATEMENTS FOR COMPONENT 2 OF SUPPORT TO
SAFETY NETS FOR VULNERABLE POPULATIONS AFFECTED
BY CORONAVIRUS IN GUYANA – PROGRAM LOAN NO. GY -1077
FOR THE YEAR 31 DECEMBER 2022.

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

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

With kind regards

Yours sincerely,


Troy Braithwaite
Audit Manager (ag)



Audit Office of Guyana

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

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AG: 111/2023

21 April 2023

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 YEAR ENDED 31 DECEMBER 2022

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 Education 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 2022, Statement of Cash Received and Disbursements and the notes to the Financial Statements prepared for the year ended 31 December 2022, which include a summary of relevant accounting policies.

In my opinion, the accompanying Financial Statements of the Support to Safety Nets for Vulnerable Populations Affected by Corona Virus in Guyana (Component 2 – Support for Education Continuity in Vulnerable Populations) for the year ended 31 December 2022 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

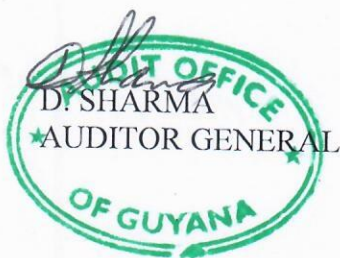
I conducted my audit in accordance with International Standards on Auditing (ISAs) issued by the International Federation of Accountants (IFAC), the International Standards of Supreme Audit Institutions (ISSAIs) and the Audit Act 2004. My responsibilities under those standards are further described in 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 YEAR ENDED 31 DECEMBER 2022

	NOTES	PERIOD ENDED 31 DECEMBER 2021			PERIOD ENDED 31 DECEMBER 2022		
		IDB	LOCAL	TOTAL	IDB	LOCAL	TOTAL
CASH RECEIVED							
Beginning balance at 1 January		-	-	-	7,520,866.87	-	7,520,867
Activity during the period:							
Advance of Funds		7,520,866.87	-	7,520,866.87	3,969,258.14	-	3,969,258.14
Total Cash Received		7,520,866.87	-	7,520,866.87	11,490,125.01	-	11,490,125.01
DISBURSEMENTS							
Beginning balance at 1 January		-	-	-	2,225,352.74	-	2,225,353
Activity during the period							
- Refunds	11	-	-	-	(86,834.53)	-	(86,834.53)
- Payments for Goods and Services		2,225,352.74	-	2,225,352.74	4,323,568.43	-	4,323,568.43
Total Cash Disbursements		2,225,352.74	-	2,225,352.74	6,462,086.64	-	6,462,086.64
AVAILABLE CASH AS AT 31 DECEMBER	3	5,295,514.13	-	5,295,514.13	5,028,038.37	-	5,028,038.37

.....
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 (SSNPAC)
LOAN CONTRACT No. 5180/BL-GY (GY-L1077)
STATEMENT OF CUMULATIVE INVESTMENTS
(Expressed in US dollars)
FOR THE YEAR ENDED 31 DECEMBER 2022

COMPONENT/SUBCOMPONENT	As at 31 December 2021			* Prior Period Adjustment			Movement during year 1 January to 31 December 2022			Cumulative as at 31 December 2022		
	IDB	GOV. STATE	TOTAL	IDB	GOV. STATE	TOTAL	IDB	GOV. STATE	TOTAL	IDB	GOV. STATE	TOTAL
1. Development of Educational Resources												
1.1 Development of educational content for TV & Radio	-	-	-	-	-	-	62,481.66	-	62,481.66	62,481.66	-	62,481.66
1.2 Printing of worksheets for radio	-	-	-	-	-	-	-	-	-	-	-	-
2. Pedagogical Materials												
2.1 Textbooks Primary, Secondary	2,174,075.39	-	2,174,075.39	(86,834.53)	-	(86,834.53)	4,083,776.59	-	4,083,776.59	6,171,017.45	-	6,171,017.45
2.2 Curriculum guides and flash drives	41,352.98	-	41,352.98			-	110,090.80	-	110,090.80	151,443.78	-	151,443.78
3. Water Supply Improvement Solutions												
3.1 Supply and installation of water pumps and tanks	-	-	-	-	-	-	-	-	-	-	-	-
3.2 Water supply improvements	-	-	-	-	-	-	-	-	-	-	-	-
3.3 Atmospheric condensation pilot	-	-	-	-	-	-	-	-	-	-	-	-
4. Student Loan Relief												
4.1 University student loan relief	-	-	-	-	-	-	-	-	-	-	-	-
5. Project Management												
Management	9,924.37	-	9,924.37	-	-	-	67,219.38	-	67,219.38	77,143.75	-	77,143.75
Financial Audit	-	-	-	-	-	-	-	-	-	-	-	-
Evaluation	-	-	-	-	-	-	-	-	-	-	-	-
TOTALS	2,225,352.74	-	2,225,352.74	(86,834.53)	-	(86,834.53)	4,323,568.43	-	4,323,568.43	6,462,086.64	-	6,462,086.64

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

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

Permanent Secretary
Ministry of Education

* See Note 11 (a) and (b) for details

The accompanying notes form an integral part of these financial statements

**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 YEAR ENDED 31 DECEMBER 2022**

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 YEAR ENDED 31 DECEMBER 2022

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 Primary schools in target regions.

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.

This component is intended to support eligible students in receiving loan relief to enable them to continue their studies without interruption. However at the time of reporting this component was under review for possible re-programming in support of development of pedagogical materials.

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 YEAR ENDED 31 DECEMBER 2022**

Program Cost and Financing

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

Cost Table (US\$)				
Component/Subcomponent	IDB	Local	Total	%
Development of educational resources	\$4,450,000		\$4,450,000	29.28%
1.1 Development of educational content for TV and radio	\$3,350,000		\$3,350,000	22.04%
1.2 Printing of worksheets for Radio	\$1,100,000		\$1,100,000	7.24%
Pedagogical Materials	\$7,200,000		\$7,200,000	47.37%
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%
Water Supply Improvement Solutions	\$2,476,000		\$2,476,000	16.29%
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%
Student Loan Relief	\$424,000		\$424,000	2.79%
4.1 University Student Loan Relief	\$424,000		\$424,000	2.79%
Project Management	\$650,000		\$650,000	4.28%
Management	\$410,400		\$410,400	2.70%
Financial Audit	\$50,000		\$50,000	0.33%
Evaluation	\$189,600		\$189,600	1.25%
Total	\$15,200,000		\$15,200,000	100.00%

**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 YEAR ENDED 31 DECEMBER 2022**

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:

DETAILS	US\$
	31.12.2022
Balance as per Project's Bank Statement Crown Agents Bank Account #33681137	4,707,400.65
Balance as per Project's Bank Statement Bank of Guyana Account # 0162700406013	348,515.81
Unpresented cheques Local Account	(27,878.14)
Available Cash Balance	5,028,038.32

**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 YEAR ENDED 31 DECEMBER 2022**

4) ADVANCES PENDING JUSTIFICATION

At December 31, 2022 eligible expenses of the program pending justification amounted to US\$93,103.68. The expenses were financed with Advances received from the IDB. See Appendix 2

A summary by component is detailed below:

Investment Category	US\$
	2022
Component 1: Development of Educational Resources	62,481.67
Component 2: Pedagogical Materials	2,310.55
Component 3: Water Supply Improvement Solutions	-
Component 4 : Student Loan Relief	-
Project Management	28,311.46
TOTAL	93,103.68

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 disbursements from the financing were US\$6,320,866.87 on 29 November 2021 and US\$3,969,258.14 on 17 November 2022, totalling US\$11,490,125.01 as at 31 December 2022. Of the total Disbursement received US\$6,368,983.02 was fully justified to the IDB as of 31 December 2022.

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 YEAR ENDED 31 DECEMBER 2022**

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 (GYS)	Value (US\$)	Procurement Methodology	IDB No Objection	
						Contract	Date
1	Provision of Meals for Workshop	Hot and Spicy Creole Corner	810,000	3,884.89	RFQ	O-CCB/CGY-816/2022	02-Nov-22
2	Supply and Delivery of Computers and Accessories	Supreme Distributors	5,845,000	28,033.57	RFQ	O-CCB/CGY-884/2022	22-Nov-22
3	Supply and Delivery of Recording Equipment and Accessories.	ALQMEDIA	5,002,593	23,993.24	RFQ	O-CCB/CGY-884/2022	22-Nov-22
4	Supply of cubicles and office furniture for the development of radio lessons	Starcomm Officer Furniture	1,369,835	6,569.95	RFQ	O-CCB/CGY-815/2022	02-Nov-22
5	Guyana Delegation Attending ISTE Live 22 Conference- Travel Tickets	Travel Span	3,423,874	16,421.46	RFQ	O-CCB/CGY-614/2022	17-Aug-22
6	Guyana Delegation Attending ISTE Live 22 Conference- Registration fee/accomodation	International Society for Technology in Education	3,682,110	17,660.00		O-CCB/CGY-299/2022	25-Apr-22
7	Guyana Delegation Attending ISTE Live 22 Conference- Perdiem	Marisa Brandon/Tiffany Harvey/Omwattie Ramdin/Quenita Walrond/Monique Sarius/Rabindra Singh/Godfrey Munroe/Kathleen Parasnath/Kesia Richardson/Samantha Williams	967,546	4,640.51		O-CCB/CGY-299/2022	25-Apr-22
8	Supply of office stationery and equipment	Supreme Distributors	3,815,051	18,297.60	RFQ	O-CCB/CGY-883/2022	22-Nov-22
9	Procurement of Laptop and Accessories	Supreme Distributors	802,500	3,848.91	RFQ	O-CCB/CGY-631/2022	23-Aug-22
10	Photocopying of Curriculum Guides	E&M Essential Business Services	14,647,750	70,253.00	RFQ	O-CCB/CGY-587/2022	09-Aug-22
						O-CCB/CGY-826/2022	04-Nov-22
11	Printing of primary level textbooks	E&M Essential Business Services	3,901,500	18,712.23	RFQ	O-CCB/CGY-460/2022	27-Jun-22

**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 YEAR ENDED 31 DECEMBER 2022**

7) PROCUREMENT OF GOODS AND SERVICES

	Procurement	Consultants / Supplier	Value (GYS)	Value (US\$)	Procurement Methodology	IDB No Objection	
						Contract Code	Date
12	Procurement of textbooks for Grades 1-11 in English, Mathematics, Literature, Social Studies, History, IT, Geography, Physics, Chemistry, Physical Education and Technical Drawing	Caribbean Educational Publishers Limited	545,659,391	2,617,071.42	DC	O-CCB/CGY-521/2022	18-Jul-22
13	Procurement of textbooks for Grades 1-5 in English and Mathematics	Maharaj Publishers Limited	301,906,528	1,447,992.94	DC	O-CCB/CGY-521/2022	18-Jul-22
14	Project Management	Patrick John	1,559,856	7,481.32	QCNI	CCB/CGY/473/2021	08-Jun-21
15	Project Management	Christina Khan	1,203,840	5,773.80	QCNI	CCB/CGY/473/2021	08-Jun-21
16	Project Management	Laleta Murphy	328,632	1,576.16	QCNI	CCB/CGY/473/2021	08-Jun-21
17	Project Management	Mohamed Haniff	4,369,743	20,958.00	IC	CCB/CGY/151/2022	25-Feb-22
18	Project Management	Guyana Publications Inc	652,536	3,129.67			
19	Project Management	Guyana National Newspaper Limited	459,648	2,204.55			
20	Project Management	Guyana Times Inc.	310,445	1,488.94			
21	Project Management	National Media & Publishing	513,000	2,460.43			
22	Printing of Curriculum Guides	Vinicea Benjamin	232,650	1,115.83	QCNI	CCB/CGY/751/2021	31-Aug-21
	TOTAL		901,464,029	4,323,568.43			

**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 YEAR ENDED 31 DECEMBER 2022**

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\$	%
1. Development of Educational Resources	4,450,000.00	62,481.66	4,387,518.34	1%
1.1 Development of educational content for TV & radio	3,350,000.00	62,481.66	3,287,518.34	2%
1.2 Printing of worksheets for Radio	1,100,000.00	-	1,100,000.00	0%
2. Pedagogical Materials	7,200,000.00	6,322,461.23	877,538.77	88%
2.1 Textbooks primary, secondary	6,552,000.00	6,171,017.45	380,982.55	94%
2.2 Curriculum guides & flash drives	648,000.00	151,443.78	496,556.22	23%
3. Water Supply Improvement Solutions	2,476,000.00	-	2,476,000.00	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%
4. Student Loan Relief	424,000.00	-	424,000.00	0%
4.1 University student loan relief	424,000.00	-	424,000.00	0%
5. Project Management	650,000.00	77,143.75	572,856.25	12%
5.1 Management	410,400.00	77,143.75	333,256.25	19%
5.2 Financial Audit	50,000.00	-	50,000.00	0%
5.3 Evaluation	189,600.00	-	189,600.00	0%
TOTAL	15,200,000.00	6,462,086.64	8,737,913.36	43%

**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 YEAR ENDED 31 DECEMBER 2022**

9) RECONCILIATION BETWEEN STATEMENT OF CASH RECEIVED AND DISBURSEMENT AND STATEMENT OF CUMULATIVE INVESTMENTS ARE PRESENTED BELOW

INVESTMENT CATEGORY	DISBURSEMENT AS PER STATEMENT OF CASH RECEIVED & DISBURSEMENT	EXPENDITURE - STATEMENT OF CUMMULATIVE INVESTMENTS	BALANCE
	US\$	US\$	US\$
1. Development of Educational Resources	3,220,000.00	62,481.66	3,157,518.34
2. Pedagogical Materials	6,339,964.47	6,322,461.23	17,503.24
3. Water Supply Improvement Solutions	1,853,000.00	-	1,853,000.00
4. Student Loan Relief	-	-	-
5. Project Management	77,160.54	77,143.75	16.79
TOTAL	11,490,125.01	6,462,086.64	5,028,038.37

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

**NOTES TO THE FINANCIAL STATEMENTS - CONT'D
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10) RECONCILIATION BY CATEGORIES OF INVESTMENT BETWEEN PROGRAM'S RECORDS AND THE
IDB'S RECORDS AS AT THE YEAR ENDED 31 DECEMBER 2022**

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	62,481.66		62,481.66	
2. Pedagogical Materials	6,322,461.23	6,320,150.64	2,310.59	Pending justification (see note 6)
3. Water Supply Improvement Solutions	-	-	-	
4. Student Loan Relief	-	-	-	
5. Project Management	77,143.75	48,832.38	28,311.37	Pending justification (see note 6)
TOTAL	6,462,086.64	6,368,983.02	93,103.62	

11) PRIOR PERIOD ADJUSTMENT

a) Refund

On 13 January 2022, the sum of GYD17.865M was refunded to the project on contract NPTAB 18/2021 for the printing of worksheets. The amounts paid to the supplier during did not factor in the part payment made by the Ministry of Education. On notification by the Ministry of this payment, the necessary action was taken to secure the refund.

b) Stale dated Cheque

Cheque paid to T&J Bookstore dated 8 November 2021 on contract NPTAB 58/2021 for the procurement of textbooks for the sum of GYD 240,000, stale dated. The amount was written back and adjustment made to the necessary accounts and the amount remain as a commitment outstanding.

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

RECONCILIATION OF THE ADVANCE OF FUNDS AND BANK STATEMENT

Appendix 1

FOR THE YEAR ENDED 31 DECEMBER 2022

	US\$	US\$
Opening Balances of Advances		6,432,242.92
<i>Add Advances Received during the period under review:</i>		
Advance no. 3	3,969,258.14	
		3,969,258.14
<i>Less Advances recorded and justified during the period under review:</i>		
Advance no. 3		(5,280,359.07)
Closing Balance of Advances		5,121,141.99
<i>Reconciliation of Available Funds</i>		
Balance Bank Account as at 31 December		5,028,038.32
Foreign - Crown Agents Bank	4,707,400.65	
Local - Bank of Guyana	320,637.67	
Unjustified Expenditure as at 31st December		93,103.68
		5,121,142.00

**GOVERNMENT OF GUYANA
MINISTRY OF EDUCATION**

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CORONAVIRUS IN GUYANA - COMPONENT 2 (SSNVPAC)**

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 YEAR ENDED 31 DECEMBER 2022

Investment Category	Payee	Particulars of payment	Date of Payment	Payment Reference No.	GYS	Exchange Rate	US Dollars
1.1	Hot & Spicy Creole Corner	Meals and snacks provided for EdYou FM workshop - developing radio content (11 to 25 October 2022)	14-Dec-22	08-870929	810,000	208.5	3,884.89
1.1	Starcomm Office Furniture	Office cubicles and furniture for EdYou FM	22-Dec-22	08-870934	1,369,835	208.5	6,569.95
1.1	Supreme Distributors	Computers, Laptops and accessories for EdYou FM	29-Dec-22	08-870936	5,845,000	208.5	28,033.57
1.1	Alqmedia	Recording equipment and accessories for EdYou FM	30-Dec-22	08-870937	5,002,593	208.5	23,993.25
2.2	E&M Essential Busines Service	Increase pages printing of curriculum guides	23-Nov-22	08-870928	481,750	208.5	2,310.55
5	Patrick John	Project Coordinator top-up for November 2022	16-Nov-22	08-870924	129,988	208.5	623.44
5	Christina Khan	Finance Officer top-up for November 2022	16-Nov-22	08-870925	100,320	208.5	481.15
5	Laleta Murphy	M&E Officer top-up for November 2022	17-Nov-22	08-870926	27,386	208.5	131.35
5	Mohamed Haniff	Procurement Officer salary November 2022	16-Nov-22	08-870927	385,000	208.5	1,846.52
5	Patrick John	Project Coordinator top-up for December 2022	14-Dec-22	08-870930	129,988	208.5	623.44
5	Christina Khan	Finance Officer top-up for December 2022	14-Dec-22	08-870931	100,320	208.5	481.15
5	Laleta Murphy	M&E Officer top-up for December 2022	20-Dec-22	08-870932	27,386	208.5	131.35
5	Mohamed Haniff	Procurement Officer salary December 2022	15-Dec-22	08-870933	385,000	208.5	1,846.52
5	Supreme Distributors	Laptop and accessories for Procurement Officer Office	01-Nov-22	08-870923	802,500	208.5	3,848.92
5	Supreme Distributors	Office furniture/equipment and stationery supplies	29-Dec-22	08-870935	3,815,051	208.5	18,297.61
	TOTAL						93,103.68