

AUDIT OF THE RESOURCES

MANAGED BY GUYANA WATER INCORPORATED

FOR THE YEAR ENDED 31 DECEMBER 2020

OF THE

WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM

LOAN/GRANT NO. 3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY

BETWEEN THE CO-OPERATIVE REPUBLIC OF GUYANA,

THE INTER-AMERICAN DEVELOPMENT BANK AND THE

EUROPEAN UNION

FINANCED BY

INTER-AMERICAN DEVELOPMENT BANK AND EUROPEAN UNION

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PROJECT BACKGROUND

Water Supply and Sanitation Infrastructure Program

I. Objective

The general objective of the Program is to improve efficiency, quality and sustainability of the potable water services and improve sanitation infrastructure in Georgetown and other areas along the coast.

The specific objectives are to:

- (i) improve pressure, quality and continuity of the water supply service in Georgetown, Cornelia Ida-De Kinderen; Diamond- Herstellng and Goed Bananen Land –Sheet Anchor-No.19;
- (ii) reduce the level of Non-Revenue Water (NRW) in the Program areas, especially in Georgetown;
- (iii) improve access to adequate sanitation in the program areas; and
- (iv) strengthen GWI performance in its operational and management practices.

II. Description

In order to achieve the Program objectives described above, the Program contemplates the following four (4) components:

Component 1: Construction, rehabilitation and expansion of Water Treatment Plants (WTPs)

Based on the analytical work performed under ATN/OC-14086-GY, this Component will finance the final designs and works required to improve the supply system and the water quality in the Program areas, creating additional treatment capacity. Specific activities will include: (i) construction of four ground storage tanks to ensure water supply continuity and better pressure in the distribution network; (ii) construction of three new WTPs to ensure that the water quality standards are met; (iii) rehabilitation of the Shelterbelt and the Sophia WTPs, and (iv) expansion of the Central Ruimveldt WTP.

Component 2: Non-Revenue Water Program (NRW)

Complementing Component 1, this Component will finance activities to reduce the NRW level in the Program areas. It will include: (i) development of a comprehensive NRW management program to define baseline and monitor and control physical and commercial losses; (ii) system zoning for better management (including the installation of district meters; when necessary); (iii) meters installation; and (iv) network rehabilitation works. The micro-meters installation will complement the program currently being implemented by Guyana Water Incorporated (GWI) and supported by the Borrower, with the objective of achieving universal metering by 2020.

PROJECT BACKGROUND – CONT'D

II. Description – Cont'd

Component 3: Institutional strengthening of GWI

This Component will address the need to strengthen GWI's capacity to manage the new infrastructure and move towards operational and managerial international standards. This component will include: (i) capacity building activities on asset management and NRW reduction; (ii) activities to establish NRW functions within GWI (including the creation of a NRW Team); (iii) activities to strengthen GWI's water resource management and planning capabilities (including the preparation of a groundwater management plan and development of management tools); (iv) activities to strengthen GWI administrative, financial and commercial management (including support for the implementation of the new tariff structure); and (v) support for the implementation of a monitoring and evaluation system to track the GWI performance in time.

Component 4: Improved access to sanitation

Complementing the efforts made through the Loan 2102/BL-GY, this Component will finance the conversion of obsolete pit latrines into efficient septic tank units. The number of pit latrines to be converted in each Program area will be determined by the application of established selection criteria. This Component will finance: (i) construction and installation of toilets and septic tanks; (ii) dissemination of information on operation and maintenance practices; and (iii) hygiene public awareness activities (e.g., general dissemination of good practices, sensitization workshops on specific gender-based practices, etc.).

III. Cost and Financing Structure

The total cost of the Program is estimated in the equivalent of thirty-one million six hundred seventy-six thousand and five hundred Dollars of the United States of America (US\$31,676,500), represented by US\$16,838,250 funded by the IDB and US\$14,838,250 by the EU.

IV. Execution Scheme

The Executing Agency will be GWI through the Capital Investment and Planning Department (CIPD), which will be responsible for the administration of the operation, including planning, budgeting and implementing. An executing group, including one Program Manager (PM) and two engineers (from CIPD), a financial/accounting officer, a procurement officer, an environmental and health safety officer and a public-relations officer and the four divisional operations managers of the WSS in each program areas, will be designated by GWI and assigned to the execution of the Program. The financial management will be the responsibility of GWI's Finance Department.

PROJECT BACKGROUND – CONT'D

IV. Execution Scheme – Cont'd

Specific responsibilities of GWI will include: (i) preparation, implementation and coordination of the Annual Operating Plans (AOP); (ii) preparation of budgets, project accounting, and requests to advance project funds; (iii) preparation of the program's Procurement Plan (PP), procurement of goods and services; (iv) preparation of technical and financial reports; (v) monitoring of the progress of program activities, environmental and social safeguards compliance and analysis of variances of actual results against plans; (vi) selection and hiring of the external audit and ensuring that the relevant recommendations are implemented; (vii) facilitation of external evaluations and ensuring that the recommendations are implemented; and (viii) serving as a liaison for the Program with the Bank. Details of these arrangements, as well as of roles and responsibilities within the components, will be elaborated in the Operations Manual (OM).

A Monitoring Committee (MC), comprised by representatives of the IDB and the Guyana European Union Delegation, the Ministry of Communities (formerly Ministry of Housing and Water) and the Ministry of Finance, will interact on a quarterly basis with the Executing Agency to: (i) review the progress reports and advances of the program against the targets set in the AOP; (ii) identify new risks and mitigation measures; and (iii) make recommendations for execution.

Component 4 of the Program will be executed by GWI, in coordination with the Central Housing and Planning Authority. However, any official exchanges with the Bank (e.g., disbursement requests and non-objections requests) as well as all procurement processes will be administered by GWI, the only Executing Agency of this Program.

Construction supervision- Qualified individuals or firms will be hired by GWI using resources from the Financing to carry out the supervision of the construction works, and to transfer knowledge on proper construction practices. GWI will ensure proper monitoring of the construction progress, including the timely application of environmental and social mitigation measures.

Project Completion

The project financing agreement will expire on 10 October 2019; therefore, the executing and disbursement year will also expire on the stated date. There has been an approved extension by the IDB to the project completion date to 31 December, 2020.

OBJECTIVES OF THE ASSIGNMENT

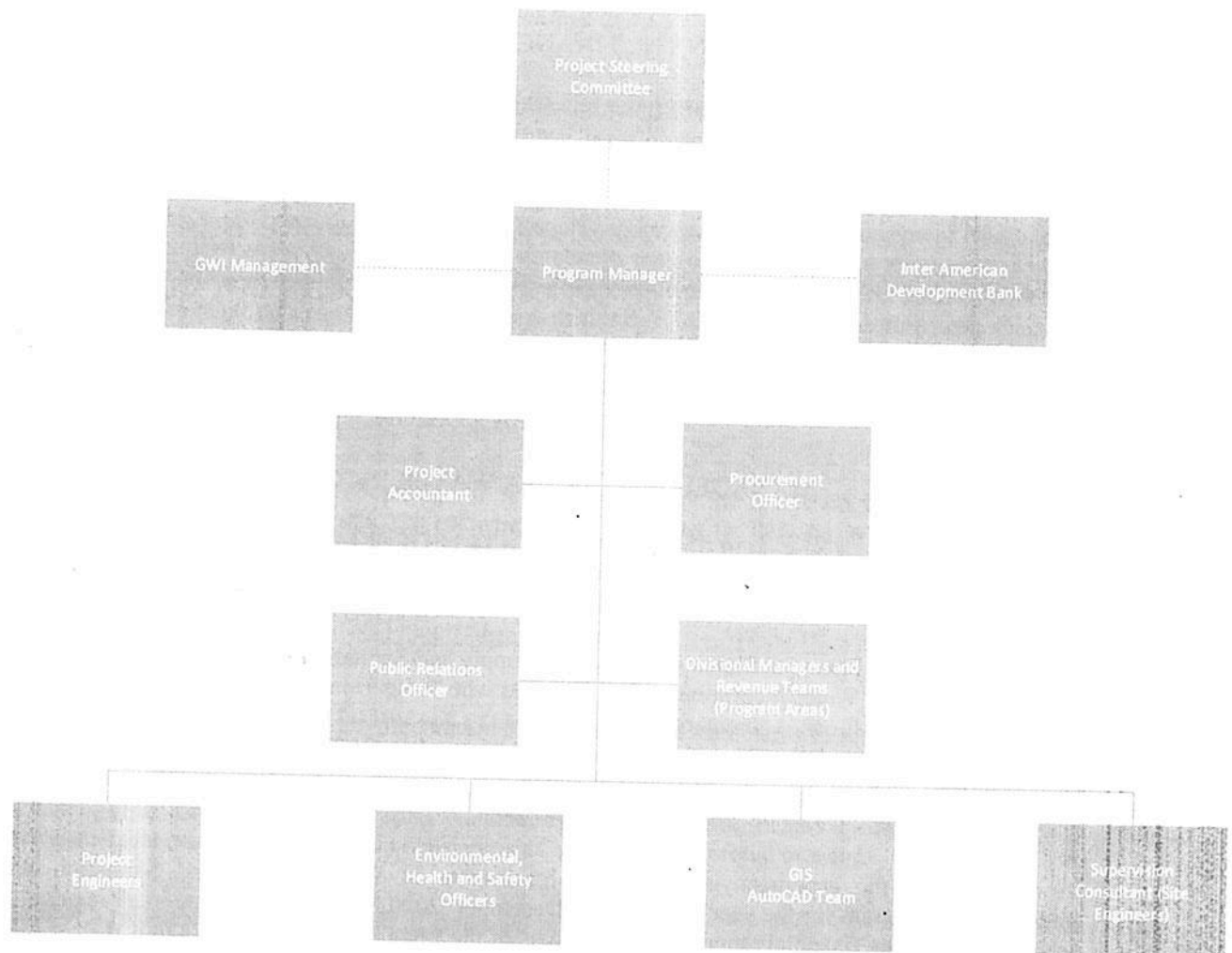
Objectives of the Verification

1. Issue an opinion as to whether the project financial statements present fairly in all material respects, the financial position of the project, the funds received and disbursements made during the year verified in accordance with International Standards on Auditing, issued by the International Federation of Accountants (IFAC) and Inter-American Development Bank's requirements.
2. Issue a report with respect to the adequacy of the internal control system of the implementing institution in regard to the project.

To attain the above objectives: - receipts, credit advices, contracts, bank statements, payment vouchers, suppliers' invoices, suppliers' quotations, transfers of funds letter, computation of emoluments and budgets were verified. Also, checks were carried out to ensure compliance with Inter-American Development Bank's guidelines.

WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM

Execution Scheme for the WSSIIP



The Program Executing Unit will follow the strategic directions from GWI's Project Steering Committee during the execution of the program.

The Project's execution role encompasses operation and financial administration, including planning, coordination, supervision and monitoring for all aspects of the program implementation.

INDEPENDENT AUDITOR'S REPORT
(CHARTERED ACCOUNTANTS TSD LAL & CO.)
TO THE INTER-AMERICAN DEVELOPMENT BANK
ON THE FINANCIAL STATEMENTS
OF THE PROJECT – WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM
LOAN/GRANT NO. 3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY
BETWEEN THE CO-OPERATIVE REPUBLIC OF GUYANA,
THE INTER-AMERICAN DEVELOPMENT BANK AND THE
EUROPEAN UNION
MANAGED BY GUYANA WATER INCORPORATED
FOR THE YEAR ENDED 31 DECEMBER 2020

Audit Opinion

We have audited the Financial Statements of Water Supply and Sanitation Infrastructure Improvement Program, executed by Guyana Water Incorporated, and financed with funds from the Inter-American Development Bank and European Union Loan Agreements No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, which include the Statement of Cumulative Investments as of 31 December, 2020, the Statement of Cash Received and Disbursements, and the notes to the financial statements prepared for the year ended on 31 December, 2020, which include a summary of the relevant accounting policies.

In our opinion, the accompanying Financial Statements of Water Supply and Sanitation Infrastructure Improvement Program for the year ended on 31 December, 2020 have been prepared in all material respects, in accordance with the financial reporting requirements of the Loan Agreement No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, and the Audited Financial Reports and External Audit Management Handbook for Projects Financed by the IDB.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Water Supply and Sanitation Infrastructure Improvement Program, executed by Guyana Water Incorporated, and financed with funds from the Inter-American Development Bank and European Union; Loan Contracts No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, in accordance with the International Ethics Standards Board for

Basis of Audit Opinion – cont'd

Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Guyana, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters and Restriction on Distribution and Use

Basis of Accounting

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements have been prepared to assist the Water Supply and Sanitation Infrastructure Improvement Program, executed by Guyana Water Incorporated, and financed with funds from the Inter-American Development Bank and European Union Loan Agreements No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, the Audited Financial Reports and External Audit Management Handbook for Projects Financed by the IDB. As a result, the financial statements may not be suitable for another purpose. Our report is intended only for the Executing Agency/ Coordinator (or equivalent) of the Project and the IDB, and should not be distributed to other parties other than the Bank or the Executing Agency / Coordinator (or equivalent) of the Project. However, this report may become a public document, in which case its distribution would not be limited. Our opinion has not been modified in relation to these issues.

Advances Pending Justification

We draw attention to Note 4 to the financial statements, which describe advances pending justification. The financial statements required a restatement in relation to an error in the exchange rate applied to the conversion of the US\$33,580 amount to €28,321.10, which was advanced by Guyana Water Inc. as final payment for construction of the water treatment plants. The original financial statements were approved and signed on April 28, 2021. We have not performed a subsequent event review for the period from the date of our previous auditor's report to the date of this report.

Management's Responsibility

Management is responsible for the preparation of these financial statements in accordance with the requirements established in the Loan Contracts No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, the Audited Financial Reports and External Audit Management Handbook for Projects Financed by the IDB. In addition, management is responsible for establishing internal controls as they determine necessary to enable the preparation of statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the audit of financial statements

Our objective is to obtain reasonable assurance that the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the ISAs 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 the financial statements.

TSD Lal & Co.

TSD LAL & CO.
CHARTERED ACCOUNTANTS

Date: *25 October 2021*

77 Brickdam,
Stabroek, Georgetown,
Guyana.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CASH RECEIVED AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Notes	January 1, 2020 to December 31, 2020					January 1, 2020 to December 31, 2020				
	COUNTERPART					COUNTERPART				
	IDB	IDB	IDB	IDB	TOTAL	REFUNDABLE -	EU	EU	EU	TOTAL
	3242/OC-GY	3243/BL-GY	3243/BL-GY	3242/OC-GY	USD	GY	USD	GY	USD	GY
CASH RECEIVED										
Accumulated Balance at January 1, 2020	7,500,000.00	7,228,135.17	11,653,584.67		26,381,719.84					
<i>Activity during the period</i>										
Advance of Funds	-	2,110,114.83	447,582.84		33,580.48					
Total Cash Received at December 31, 2020	7,500,000.00	9,338,250.00	12,101,167.51		33,580.48					
DISBURSEMENTS										
Accumulated Balance at January 1, 2020	7,500,000.00	6,232,572.47	11,646,695.47		25,379,267.94					
<i>Activity during the period</i>										
Investment Categories										
1. Construction, rehabilitation and expansion of Water Treatment Plant	-	2,077,071.63	319,081.40		33,580.48					
2. Non-Revenue Water Program	-	192,149.31	(359.72)		191,789.59					
3. Institutional Strengthening of GWI	-	-	-		-					
4. Improved access to sanitation	-	599,570.78	128,881.56		728,452.34					
5. Administration Monitoring and Auditing	-	172,085.40	1,438.85		173,524.25					
Financial technical auditing, monitoring and evaluation	-	60,483.86	5,429.95		65,913.81					
Program Administration	-	-	-		-					
Administrative fee (2%)	-	-	-		-					
Contingencies	-	-	-		-					
Total Activity during the period	-	3,101,360.98	454,472.04		3,589,413.50					
Total Cash Disbursements at December 31, 2020	7,500,000.00	9,333,933.45	12,101,167.51		33,580.48					
AVAILABLE CASH AS AT DECEMBER 31, 2020	-	4,316.55	-		4,316.55					

These Financial Statements have been approved by:


Nigel Miles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.

The accompanying notes is an integral part of these Financial Statements

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CASH RECEIVED AND DISBURSEMENTS - PRIOR YEAR COMPARATIVE
FOR THE YEAR ENDED DECEMBER 31, 2019

Notes	YEAR ENDED December 31, 2019				YEAR ENDED December 31, 2019			
	IDB	IDB	EU	TOTAL	IDB	IDB	EU	TOTAL
	3242/OC-GY	3243/BL-GY	GRT/EX-14520-GY		3242/OC-GY	3243/BL-GY	GRT/EX-14520-GY	
	USD	USD	USD	USD	Euro	Euro	Euro	Euro
CASH RECEIVED								
Accumulated Balance at January 1, 2019	7,500,000.00	2,638,169.17	10,138,169.17	20,276,338.34	6,344,549.61	2,335,593.08	8,680,142.69	17,360,285.38
<i>Activity during the period</i>								
Advance of Funds	-	4,589,966.00	1,515,415.50	6,105,381.50	-	4,112,393.71	1,357,741.03	5,470,134.74
Foreign Exchange Loss	-	(21.71)	-	(21.71)	-	(18.47)	-	(18.47)
Total Cash Received at December 31, 2019	7,500,000.00	7,228,113.46	11,653,584.67	26,381,698.13	6,344,549.61	6,447,968.32	10,037,883.72	22,830,401.65
DISBURSEMENTS								
Accumulated Balance at January 1, 2019	7,081,236.23	1,068,000.48	8,149,236.85	16,298,473.56	5,974,338.74	945,509.70	6,919,848.46	13,839,696.90
<i>Activity during the period</i>								
<i>Investment Categories</i>								
1. Construction, rehabilitation and expansion of Water Treatment Plant								
	418,839.04	4,332,014.78	2,935,585.11	7,686,438.93	370,275.01	3,867,812.99	2,611,692.68	6,849,780.68
2. Non-Revenue Water Program	-	300,195.04	250,959.31	551,154.35	-	267,168.12	223,055.24	490,223.36
3. Institutional Strengthening of GWI	-	26,657.62	26,657.62	53,315.24	-	23,600.21	23,600.21	47,200.42
4. Improved access to sanitation	-	227,302.65	61,120.60	288,423.25	-	203,652.50	54,761.20	258,413.70
5. Administration Monitoring and Auditing								
Financial technical auditing, monitoring and evaluation	-	256,456.50	205,313.82	461,770.32	-	229,257.06	183,435.62	412,692.68
Program Administration	(75.27)	21,945.40	17,822.16	39,692.29	(64.05)	19,532.81	15,841.98	35,310.74
Administrative fee (2%)	-	-	-	-	-	-	-	-
Contingencies	-	-	-	-	-	-	-	-
Total Activity during the period	418,763.77	5,164,571.99	3,497,458.62	9,080,794.38	370,210.96	4,611,023.69	3,112,386.93	8,093,621.58
Total Cash Disbursements as at December 31, 2019	7,500,000.00	6,232,572.47	11,646,695.47	25,379,267.94	6,344,549.61	5,556,533.39	10,032,235.39	21,933,318.48
AVAILABLE CASH AS AT DECEMBER 31, 2019	-	995,540.99	6,889.20	1,002,430.19	-	891,434.93	5,648.33	897,083.26

These Financial Statements have been approved by:


Mr. Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.


The accompanying notes is an integral part of these Financial Statements

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CUMULATIVE INVESTMENTS- PRIOR YEAR COMPARATIVE
FOR PERIOD OCTOBER 10, 2014 TO DECEMBER 31, 2019

Expressed in US dollars

INVESTMENT CATEGORY		Opening balance at January 1, 2019					Investments during the period January 1st to December 31, 2019					Cumulative Investments as at December 31, 2019				
		COMPONENT NO.		COMPONENT NAME		TOTAL	EU		GRT/EX-14520		TOTAL	EU		GRT/EX-14520		TOTAL
							IDB	3243/BI-GY	IDB	3242/OC-GY	3243/BI-GY	IDB	3242/OC-GY	IDB	3243/BI-GY	EU GY
							5,334,965.84	1,068,000.48	6,402,966.47	12,805,932.79	418,839.04	4,332,014.78	2,935,585.11	5,753,804.88	5,400,015.26	9,338,551.58
1				Construction, rehabilitation and expansion of Water Treatment Plant												
2				Non-Revenue Water Program			964,890.29	-	964,890.29	1,929,780.58	-	300,195.04	250,959.31	964,890.29	300,195.04	1,215,849.60
3				Institutional Strengthening of GWI			236,947.49	-	236,947.48	473,894.97	-	26,657.62	26,657.62	236,947.49	26,657.62	263,605.10
4				Improved access to sanitation			8,808.02	-	8,808.02	17,616.04	-	227,302.65	61,120.60	8,808.02	227,302.65	69,928.62
5				Administration Monitoring and Auditing												
				Financial technical auditing, monitoring and evaluation			446,786.23	-	446,786.23	893,572.46	-	256,456.50	205,313.82	446,786.23	256,456.50	652,100.05
				Program Administration			88,838.36	-	88,838.36	177,676.72	(75,271)	21,945.40	17,822.16	88,838.36	21,945.40	106,660.52
				Administrative fee (2% a)			-	-	296,765.00	296,765.00	-	-	-	-	-	296,765.00
				Contingencies			-	-	-	-	-	-	-	-	-	-
				TOTALS			7,081,236.23	1,068,000.48	8,446,001.85	16,595,238.56	418,763.77	5,164,571.99	3,497,458.62	7,500,000.00	6,232,572.47	11,943,460.47
																25,676,032.94

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc


Mark David
Executive Director Finance, Guyana Water Inc

The accompanying notes is an integral part of these Financial Statements


GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CUMULATIVE INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Expressed in US dollars

INVESTMENT CATEGORY		Opening balance at January 1, 2020						Investments during the period ending 31st December 2020						Cumulative Investments as at December 31, 2020			
COMPONENT T NO.	COMPONENT NAME	I DB	I DB	I DB	EU	TOTAL	I DB	I DB	EU	COUNTERPART REFUNDABLE - GWI	ACCRUED INVESTMENT	TOTAL	I DB	I DB	EU	TOTAL	
		3242/OC-GY	3243/BI-GY		GRT/EX-14520- GY		3242/OC-GY	3243/BI-GY	GRT/EX- 14520-GY	EU - GRT/EX- 14520-GY	I DB - 3243/BI- GY		3242/OC-GY	3243/BI-GY	GRT/EX-14520- GY		
1	Construction, rehabilitation and expansion of Water Treatment Plant	5,753,804.88	5,400,015.26		9,338,551.58	20,492,371.72	-	2,077,071.63	319,081.40	33,580.48		2,429,733.51	5,753,804.88	7,477,086.89	9,691,213.46	22,922,105.23	
2	Non-Revenue Water Program	964,890.29	300,195.04		1,215,849.60	2,480,934.93	-	192,149.31	(359.72)			191,789.59	964,890.29	492,344.35	1,215,489.88	2,672,724.52	
3	Institutional Strengthening of GWI						-	-	-			-	236,947.49	26,657.62	263,605.10	527,210.21	
4	Improved access to sanitation	8,808.02	227,302.65		69,928.62	306,039.29	-	599,570.78	128,381.56			728,452.34	8,808.02	826,873.43	198,810.18	1,034,491.63	
5	Administration Monitoring and Auditing Financial/technical auditing, monitoring and evaluation														-	-	
	Program Administration	446,786.23	256,456.50		652,100.05	1,355,342.78	-	172,085.40	1,438.85		4,316.55	177,840.80	446,786.23	432,858.45	653,538.90	1,533,183.58	
	Administrative fee (2%)	88,763.09	21,945.40		106,660.52	217,369.01	-	60,483.86	5,429.95		-	65,913.81	88,763.09	82,429.26	112,090.47	283,282.82	
	Contingencies	-	-		296,765.00	296,765.00	-	-	-		-	-	-	-	296,765.00	296,765.00	
	TOTALS	7,500,000.00	6,232,572.47		11,943,460.47	25,676,032.94	-	3,101,360.98	454,472.04	33,580.48	4,316.55	3,593,730.05	7,500,000.00	9,338,250.00	12,431,512.99	29,269,762.99	

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.

The accompanying notes is an integral part of these Financial Statements

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CUMULATIVE INVESTMENTS - PRIOR YEAR COMPARATIVE
FOR PERIOD OCTOBER 10, 2014 TO DECEMBER 31, 2019

Expressed in Euro

INVESTMENT CATEGORY		Opening balance at January 1, 2019					Investments during the period January 1, 2019 to December 31, 2019					Cumulative Investments as at December 31, 2019				
COMP NO.	COMPONENT NAME	IDB	IDB	EU GRT/EX-14520-GY	TOTAL	IDB	IDB	EU GRT/EX-14520-GY	TOTAL	IDB	IDB	EU GRT/EX-14520-GY	TOTAL			
		3242/OC-GY	3243/BL-GY			3242/OC-GY	3243/BL-GY			3242/OC-GY	3243/BL-GY					
1	Construction, rehabilitation and expansion of Water Treatment Plant	4,512,371.88	945,509.70	5,457,881.61	10,915,763.19	370,275.01	3,867,812.99	2,611,692.68	6,849,780.68	4,882,646.89	4,813,322.69	8,069,574.29	17,765,543.87			
2	Non-Revenue Water Program	802,808.76	-	802,808.95	1,605,617.71	-	267,168.12	223,055.24	490,223.36	802,808.76	267,168.12	1,025,864.19	2,095,841.07			
3	Institutional Strengthening of GWI	199,488.06	-	199,488.06	398,976.12	-	23,600.21	23,600.21	47,200.42	199,488.06	23,600.21	223,088.27	446,176.54			
4	Improved access to sanitation	7,371.67	-	7,371.67	14,743.34	-	203,652.50	54,761.20	258,413.70	7,371.67	203,652.50	62,132.87	273,157.04			
5	Administration Monitoring and Auditing															
	Financial/technical auditing, monitoring and evaluation	378,406.73	-	378,406.73	756,813.46	-	229,257.06	183,435.62	412,692.68	378,406.73	229,257.06	561,842.35	1,169,506.14			
	Program Administration	73,891.54	-	73,891.54	147,783.08	(64.05)	19,532.81	15,841.98	35,310.74	73,892.749	19,532.81	89,733.52	183,093.82			
	Administrative fee (2%)	-	-	213,500.00	213,500.00	-	-	-	-	-	-	213,500.00	213,500.00			
	Contingencies	-	-	-	-	-	-	-	-	-	-	-	-			
	TOTALS	5,974,338.64	945,509.70	7,133,348.56	14,053,196.90	370,210.96	4,611,023.69	3,112,386.93	8,093,621.58	6,344,549.60	5,556,533.39	10,245,735.49	22,146,818.48			

These Financial Statements have been approved by:


Nigel Niles

Executive Director Corporate Services, Guyana Water Inc.


Mark David

Executive Director Finance, Guyana Water Inc.

The accompanying notes is an integral part of these Financial Statements

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
STATEMENT OF CUMULATIVE INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

Expressed in Euro

INVESTMENT CATEGORY		Opening balance at 1 January 2020					Investments during the period ending 31st December 2020					Cumulative Investments as at 31st December 2020				
COMP NO.	COMPONENT NAME	IDB	IDB	EU	TOTAL	IDB	IDB	EU	COUNTERPART REFUNDABLE - GWI	ACCRUED INVESTMENT	TOTAL	IDB	IDB	EU	TOTAL	
		3242/OC-GY	3243/BL-GY	GRT/EX-14520-GY		3242/OC-GY	3243/BL-GY	GRT/EX-14520-GY	EU - GRT/EX-14520-GY	IDB-3243/BL-GY		3242/OC-GY	3243/BL-GY	GRT/EX-14520-GY		
1	Construction, rehabilitation and expansion of Water Treatment Plant	4,882,647.00	4,813,323.00	8,069,574.29	17,765,544.29	-	1,840,257.33	279,253.35	28,321.10	-	2,147,831.78	4,882,647.00	6,653,580.33	8,377,148.75	19,913,376.08	
2	Non-Revenue Water Program	802,809.00	267,168.00	1,025,864.00	2,095,841.00	-	167,530.26	(306.09)	-	-	167,224.17	802,809.00	434,698.26	1,025,557.81	2,263,065.07	
3	Institutional Strengthening of GWI	199,488.00	23,600.00	223,088.00	446,177.00	-	-	-	-	-	-	199,488.00	23,600.00	223,088.01	446,176.01	
4	Improved access to sanitation	7,372.00	203,653.00	62,133.00	273,157.00	-	528,575.36	110,343.14	-	-	638,918.50	7,372.00	732,228.36	172,476.13	912,076.49	
5	Administration Monitoring and Auditing															
	Financial/technical auditing, monitoring and evaluation	378,407.00	229,257.00	561,842.00	1,169,506.00	-	153,020.70	1,259.74	-	3,640.49	157,920.93	378,407.00	385,918.19	563,101.74	1,327,426.93	
	Program Administration	73,828.00	19,533.00	89,734.00	183,094.00	-	51,779.65	4,756.40	-	-	56,536.05	73,828.00	71,312.65	94,490.40	239,631.05	
	Administrative fee (2%)	-	-	213,500.00	213,500.00	-	-	-	-	-	-	-	-	213,500.00	213,500.00	
	Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	TOTALS	6,344,550.00	5,556,533.00	10,245,736.00	22,146,819.00	-	2,741,163.30	395,306.54	28,321.10	3,640.49	3,168,431.43	6,344,551.00	8,301,337.79	10,669,362.84	25,315,251.63	

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.

The accompanying notes is an integral part of these Financial Statements

**GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(CONT'D)**

1. Programme Description

The general objective of the Programme is to improve efficiency, quality and sustainability of the potable water services and improve sanitation infrastructure in Georgetown and other areas along the coast.

The specific objectives are to: (i) improve pressure, quality and continuity of the water supply service in Georgetown, Cornelia Ida-De Kinderen; Diamond- Herstellling and Goed Bananen Land –Sheet Anchor-No.19; (ii) reduce the level of Non-Revenue Water (NRW) in the Program areas, especially in Georgetown; (iii) improve access to adequate sanitation in the program areas; and (iv) strengthen GWI performance in its operational and management practices.

The project is composed of four (4) main components:

- Component 1: Construction, rehabilitation and expansion of Water Treatment Plant
- Component 2: Non-Revenue Water Program
- Component 3: Institutional strengthening of GWI
- Component 4: Improved access to sanitation

The Executing Agency is Guyana Water Incorporated through its Project Implementation and Partnership Building Department (PI&PB), which is responsible for the administration of the operation, including planning, budgeting and implementing.

The project financing agreements which were set to expire on October 10, 2019 have been extended to December 31, 2020.

2. Significant accounting policies

a. Basis of presentation

These Financial Statements 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.

b. Cash Basis of Accounting

Except for the Audit Fee of US\$4,316.55 that has been accrued, 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.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

2. Significant accounting policies (cont'd)

c. Depreciation

No depreciation is charged on the acquired assets reported in the Project's Financial Statements. Depreciation is accounted for in the books of the Executing Agency consistent with their financial policies. Those policies relevant to the Project's assets are summarized below:

	Estimated life (years)	Depreciation rate %
Land	Unlimited	0
Buildings	25-60	2-10
Motor vehicles and mobile plant	5	20
Furniture and fixtures	7-15	6.5-14
Other office equipment	5	20
Infrastructure water	10-50	2-10
Computer Hardware	5	20

Depreciation is not charged on land. The useful life of assets capitalized from work-in-progress commences when the assets have been completed and are put into use by the company. Depreciation is charged in the year of capitalization.

The cost of acquiring and installing computer software are capitalized and amortised over their estimated useful economic life of three years on a straight-line basis.

d. Monetary Unit

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

e. Foreign Exchange

- i. 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 has remained constant since April 2017.
- ii. The conversion of United States Dollars to EURO is in accordance with Section 12(e) of the Supplementary Agreement, which states that "actual expenditure will be converted into euro using the rate of exchange at which the European Commission's contribution was recorded when received by the Inter-American Development Bank. For the period under review, rate of exchange between the United States Dollar and the EURO varied, US\$1.14:€1.00 and US\$1.19:€1.00.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

3. Available Cash balance:

(a) The Available Cash Balance in the Program's bank accounts are as follows:

DETAILS	US\$	US\$
	31.12.2020	31.12.2019
Balance as per Project's Bank Statement Crown Agents Bank Account #33681117	3,235.08	965,762.45
Balance as per Project's Bank Statement Bank of Guyana Account # 0163700313009	283,857.97	87,188.75.
Unpresented cheques Local Account	(279,589.88)	(64,299.43)
Uncleared payment transactions - US\$ Account	(3,235)	0
Deposits not reflected in bank at December 31,2020	48.46	13,778.42
Available Cash Balance	4,316.55	1,002,430.19

b) These accounts are non-interest bearing.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

4. Advances Pending Justification

At December 31, 2020 eligible expenses of the program pending justification amounted to US\$774,534.38 (2019: US\$1,663,310.59). The expenses were financed with Advances received from the IDB and the European Union.

US\$696,899.81 (2019: IDB US\$1,534,961.74) will be justified under the IDB funds and €65,475.44 (2019: EU € 114,994.52) from the European Union Non-Reimbursable Financing Agreement.

In addition, US\$33,580 (€28,321.10) (2019: Nil) has been advanced by Guyana Water Incorporated as final payment for the construction of the water treatment plants. A reimbursement of €28,321.10 is tied to the acceptance of the Final Report on the Program that is to be submitted by the IDB to the European Union. The associated submission to the IDB will be made in due course.

The Advances pending Justification as well as the reimbursable expense are included in the Statement of Cash Received and Disbursements and Statement of Cumulative Investments.

A summary by component is detailed below:

Investment Category	Total Amount	IDB	EU	Total Amount	IDB	EU
	US Dollars	US\$	Euros €	US Dollars	US\$	Euros €
	2020			2019		
Component 1: Construction, rehabilitation and expansion of water treatment plants.	355,813.81	355,813.81	-	1,136,004.45	1,136,004.45	-
Component 2: Non-Revenue Water (NRW) Program.	88,647.67	88,647.67	-	106,849.83	78,042.78	25,809.75
Component 3: Institutional Strengthening.	-	-	-	-	-	-
Component 4: Improved access to sanitation	261,131.61	183,497.56	65,475.00	200,682.98	183,432.52	15,455.60
Program Administration	21,500.00	21,500.00	-	215,725.37	133,434.03	73,729.17
Financial Audit and Evaluation	47,441.29	47,440.77	.44	4,047.96	4,047.96	-
TOTAL	774,534.38	696,899.81	65,475.44	1,663,310.59	1,534,961.74	114,994.52

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

5. Advance of Fund

In accordance with loan/grant agreements No. 3242/OC-GY, 3243/BL-GY & GRT/EX-14520-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 maximum amount of each advance shall be determined by the Bank based on the liquidity needs of the project over a planning horizon of up to six (6) months.

The Bank may increase or decrease the maximum amount of an Advance of Fund when merited by the immediate cash flow needs of the Programme and supported by the Program's financial plans and implementation schedule. At least seventy percent (70%) 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 program received its first advance of \$2,000,000 in December, 2014 comprising US\$1,000,000 from the Loan component of the financing and US\$1,000,000 from the European Union's Caribbean Investment Facility (CIF) funded grant resources. Subsequent disbursements from the financing were US\$26,939,418, making the total US\$28,939,418. The total Disbursements are detailed in the below table.

DATE DISBURSED	IDB US\$	EUROPEAN UNION €	TOTAL DISBURSEMENTS US\$
December 2014	1,000,000	821,180	2,000,000
August 2017	2,009,999	1,762,691	4,109,998
December 2017	2,665,146	2,191,269	5,240,292
July 2018	1,489,999	1,272,959	2,979,998
December 2018	2,973,025	2,632,044	5,946,050
July 2019	4,589,966	1,357,741	6,105,382
February 2020	2,110,115		2,110,115
July 2020		331,691	378,851
November 2020		57,967	68,732
TOTAL	16,838,250	10,427,542	28,939,418

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020

(Cont'd)

Of the total Disbursements received, US\$28,160,567 was fully justified to the IDB as of December 31, 2020.

In addition to the amount of €10,427,542 disbursed directly to the Guyana Water Incorporated, there was an initial disbursement of €213,500 by the European Union to the IDB to cover its Administrative Fees bringing the total invested from the funds received by the IDB to €10,641,042.

6. Advances and Justification

These are detailed at Appendix 1.

7. Procurement of Goods and Services

The Procurement of goods, works and related services were done in accordance with the provisions set forth in Document GN-2349-9 ("Policies for the Procurement of Goods and Works Financed by the Inter-American Development Bank"), dated March 2011 and approved by the Bank on April 19, 2011 (hereinafter referred to as the "Procurement Policies"), and covered the following provisions:

- (a) International Competitive Bidding: Except as otherwise provided in the financing agreements 3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, goods, works and related services shall be procured pursuant to the provisions set forth in Section II of the Procurement Policies.
- (b) Other Procurement Procedures: The following procurement methods may be used for the procurement of goods, works and related services as long as the Bank determines that these methods meet the requirements established in the provisions set forth in Section III of the Procurement Policies:
 - (i) National Competitive Bidding- for goods and services (as distinct from consulting services), which estimated cost per contract is less than one hundred thousand dollars (US\$100,000) and for works which estimated cost per contract is less than one million dollars (US\$1,000,000), pursuant to the provisions set forth in paragraphs 3.3 and 3.4 of the Procurement Policies and the provisions below and provided that such procurement method is not in contradiction with the basic guarantees or the Procurement Policies that every procurement must meet.
 - (ii) Shopping- for goods estimated to cost the equivalent or less than twenty-five thousand dollars (US\$25,000) per contract, in accordance with the provisions set forth in paragraph 3.5 of the Procurement Policies.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

8. Fixed assets

Movement in Fixed Assets for the year ended December 31, 2020 represents the completion of three water treatment plants at Uitvlugt West Coast Demerara, Diamond East Bank Demerara and Sheet Anchor Berbice as well as the rehabilitation and expansion of the Shelterbelt Water Treatment facility.

All the assets, acquired with IADB and European Union funds, detailed at Appendix 2 and summarized below, were handed over to the Executing Agency, Guyana Water Incorporated.

Fixed assets were adjusted for unused materials valued at G\$9,713,050/US\$47,037/€38,625, which were purchased for the installation of water meters. These unused materials were handed over to the Executing Agency.

MOVEMENT IN FIXED ASSETS

Investment Category	Total Investments at 31.12.2020	Total Investments at 31.12.2020	Investments during period ending 31.12.2020	Investments during period ending 31.12.2020	Total investments at 31.12.2019	Total investments at 31.12.2019
	US\$	Euro Equiv.	US\$	Euro Equiv.	US\$	Euro Equiv.
Land	35,223	29,972	-	-	35,223	29,972
Infrastructure Water- New & rehabilitated Water Treatment plants	22,920,895	20,734,583	22,920,895	20,734,583	-	-
Infrastructure Water- installation of water meters & service connection upgrade	1,621,248	1,354,112	1,621,248	1,354,112	-	-
Office Furniture	1,131	929	-	-	1,131	929
Computer software	154,232	129,275	-	-	154,232	129,275
Computer Hardware	29,767	26,526	-	-	29,767	26,526
Vehicle	115,872	97,439	-	-	115,872	97,439
Mobile Plant	289,100	248,630	-	-	289,100	248,630
TOTAL	25,167,468	22,621,466	24,542,143	22,088,695	625,325	532,771

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

9. Reconciliation between "Statement of Cash Received and Disbursement" and the "Statement of Cumulative Investment" is presented below:

INVESTMENT CATEGORY	DISBURSEMENT AS PER STATEMENT OF CASH RECEIVED & DISBURSEMENT Inc. COUNTERPART CONTRIBUTION		ACCRUED INVESTMENT		DIRECT PAYMENT		STATEMENT OF CUMULATIVE INVESTMENTS	
	US\$	Euro €	US\$	Euro €	US\$	Euro €	US\$	Euro €
1.0 Construction, rehabilitation, and expansion of Water Treatment Plant	22,922,105.23	19,913,376.08			-	-	22,922,105.23	19,913,376.0
2.0 Non-Revenue Water Program	2,672,724.52	2,263,065.07			-	-	2,672,724.52	2,263,065.0
3.0 Institutional Strengthening of GWI	527,210.21	446,176.01			-	-	527,210.21	446,176.0
4.0 Improved Access to Sanitation	1,034,491.63	912,075.49			-	-	1,034,491.63	912,075.4
5.1 Financial/technical auditing, monitoring and evaluation	1,528,867.03	1,323,786.44	4,316.55	3,640.49	-	-	1,533,183.58	1,327,426.9
5.2 Program Administration	283,282.82	239,631.05			-	-	283,282.82	239,631.0
6.0 Contingencies	-	-			-	-	-	-
8.0 Administrative Fee (2%)	-	-			296,765.00	213,500.00	296,765.00	213,500.0
TOTAL	28,968,681.44	25,101,751.63	4,316.55	3,640.49	296,765.00	213,500.00	29,269,762.99	25,315,251.6

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

10. The Reconciliation by Investment Categories between the program's records and the IDB's records are presented below:

DETAILS	IDB	EU	IDB	EU
	US\$	Euro	US\$	Euro
	31.12.2020	31.12.2020	31.12.2019	31.12.2019
Balance as per IDB Records - OPS 1	16,135,032.83	10,578,010.24	12,197,610.56	10,133,184.70
<i>Add: Amounts Pending Justification/Correction</i>				
Component 1: Construction, rehabilitation, and expansion of Water Treatment Plant	355,813.81	-	1,136,004.45	-
Component 2: Non-Revenue Water Program	88,647.67	-	78,042.78	25,809.75
Component 3: Institutional Strengthening of GWI	-	-	-	-
Component 4: Improved access to sanitation	183,497.56	65,475.00	183,432.52	15,455.60
Component 5: Administration Monitoring and Auditing				
5.1: Financial/technical auditing, monitoring and evaluation	21,500.00	-	133,434.03	73,729.17
5.2: Program Administration	47,440.77	0.44	4,047.96	-
Total Pending Justification	696,899.81	65,475.44	1,534,961.74	114,994.52
<i>Amounts Pending Correction: Component 2</i>	-	(2,443.73)	-	(2,443.73)
<i>Amount recoverable</i>	-	28,321.10	-	-
<i>Accrued Investment</i>	4,316.55	-	-	-
<i>Adjustment to Justification: Component 1 effected on April 14th 2021</i>	2,000.78			
Balance as per Project Records	16,838,250	10,669,363.03	13,732,572.30	10,245,735.49

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM

NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)

11. Contingencies

As at December 31, 2020 the cumulative exchange loss is US\$2,393,115.77 (31.12.2019- US\$2,299,073). This amount is computed on the difference between the contracted rate of US\$1.39 (2019- US\$1.39) to the Euro and the receiving rate of the Euro which varied between US\$1.22(2019- US\$1.21) and US\$1.12 (2019- US\$1.11). Details of the losses are at Appendix 3.

This loss resulted in the curtailing of activities at Component 2.

A further exchange loss of US\$ 5,785.85 is expected, when the counterpart contribution GWI (€28,321.10 is refunded.

12. Commitments and Liabilities:

Commitments and Liabilities at 31st December, 2020 are listed at Appendix 4.

13. Subsequent Events

There were no events arising that provided additional evidence about conditions that existed as at December 31, 2020 or provided evidence with respect to conditions that did not exist at December 31, 2020 but arose subsequent to that date.

Unpresented Cheques

Out of the total of US\$282,824.96, payments totalling US\$274,729.04 were presented to the bank, while US\$8,095.92 were unpresented cheques on the Project Bank Accounts for the period January to April 2021.

DETAILS	US\$ December 31, 2020	US\$ April 28,2021
Crown Agents Bank Account #33681117	(3,235.08)	-
Bank of Guyana Account # 0163700313009	(279,589.88)	(8,095.92)
Total	(282,824.96)	(8,095.92)

**GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT
PROGRAM**

**NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2020
(Cont'd)**

14. Other Significant matters:

The three new Water Treatment plants at Sheet Anchor, Berbice; Diamond, East Bank Demerara and Uitvlugt, West Coast Demerara – charged under Component 1 of the program, with contracted cost of Guy\$4,059,509,263 / US\$19,491,225/ €17,728,212 , were commissioned in 2020 and are fully managed by Guyana Water Inc.

The terms of the contract, for these treatment plants, were 28% to be paid in Guyana Dollars and 72% in United States dollars at the rate of 1US\$ = G\$208.44.

The defects liability period for these plants came to an end in September 2020.

The expansion and rehabilitation of the Shelterbelt water treatment facility, with contracted costs of Guy\$715,084,522 /US\$3,429,662/ €3,006,372, was commissioned in 2020. The defects liability period is expected to end in May 2021.

At the end of the Program unused inventory totalling Guy\$31,481,116 / US\$152,202.43 / €126,206.72, detailed at Appendix 5, and were handed over to GWI.

GUYANA WATER INC.
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
EXPENDITURES MADE WITH RESOURCES OF THE ADVANCE OF FUNDS NOT YET SUBMITTED TO THE BANK
AS AT DECEMBER 31, 2020


Investment Category	Payee	Particulars of payment	Date of Payment	Payment Reference No.	GUY \$	Exchange Rate	Total		Financing	
							US Dollars		IDB	EU
									US Dollars	Euro
1.0	Hi PRO Ecologicos S.A. de C.V	9th Payment for the Rehabilitation & Expansion of Water Treatment Facility at Shelterbelt - Filter media	24-Dec-20	App 102	74,187,180.00	208.50	355,813.81		355,813.81	
		Total Component 1			74,187,180.00		355,813.81		355,813.81	
2.0	S & S Building Construction	Val 6- Service connection upgrade & installation of water meters De Willem, Boerserie, etc	3-Nov-20	08-422574	901,800.00	208.5	4,325.18		4,325.18	
2.0	JC Contracting Services (Julius Crawford)	Val 11 - Retention. Upgrade of service connection & installation of meters Arcadia, Mocha etc	10-Nov-20	08-422577	1,202,820.00	208.5	5,768.92		5,768.92	
2.0	Olani Husbands (H J Contracting Service)	Valuation 13- Network Survey verification Arcadia to Grove East Bank Demerara	27-Nov-20	08-422585	1,066,050.00	208.5	5,112.95		5,112.95	
2.0	Olani Husbands (H J Contracting Service)	Valuation 14- Retention Network Survey verification Arcadia to Grove East Bank Demerara	29-Dec-20	08-422594	1,174,725.00	208.5	5,634.17		5,634.17	
2.0	AMIC General Contracting	Valuation 1 (phase 4)- Complete payment on Network Survey verification Cornelia Ida to De Kindren	29-Dec-20	08-422595	5,995,720.00	208.5	28,756.45		28,756.45	
2.0	Bank of Guyana for HLCM Group	US\$2,100 - Supply of GPS Trimble Software & Licence	30-Dec-20	08-688005	447,955.00	208.5	2,148.47		2,148.47	
2.0	Guyana Water Inc	Deposit on Jan 26th, 2021 relating to difference in exchange rate of US\$2100 @ 208.5 & US\$2100 @ \$210 45468 plus Bank charges \$6,000 -	30-Dec-20							
2.0	GISCAD Ltd	Cheque No. 08-688005. HLCM Group for Trimble Software	30-Dec-20		(10,105.00)	208.5	(48.47)		(48.47)	
2.0	Spatial Innovation Ltd.	Supply of Auto CAD Software & Licence	30-Dec-20	08-688006	4,785,075.00	208.5	22,950.00		22,950.00	
2.0		Supply of ESRI Arc GIS Software	30-Dec-20	08-688012	2,919,000.00	208.5	14,000.00		14,000.00	
		Total Component 2			18,483,040.00		88,647.67		88,647.67	
4.0	R Kisson Contracting Services	Valuation 4- Supply & Instal septic tank units with outhouse & accessories - Ordinance to Sheet Anchor Berbice	1-Oct-20	08-422569	5,336,775.00	208.5	25,596.04		25,596.04	
4.0	Manohar Services	Supply & Instal septic tank units with outhouse & accessories - Lot 2 Agricola to Cummings Lodge	1-Oct-20	08-422570	4,201,038.00	208.5	20,148.86		20,148.86	
4.0	Practor Fraser	Valuation 8 - Supply & Instal septic tank units with outhouse & accessories - Susannah Reg 6 - Lot 1 Cumberland to No 2 Village	12-Nov-20	08-422579	825,300.00	208.5	3,958.27		3,958.27	
4.0	Practor Fraser	Valuation 7 - Supply & Instal septic tank units with outhouse & accessories - No. 19 Road	12-Nov-20	08-422580	270,000.00	208.5	1,294.96		1,294.96	
4.0	K & P Project Management Company	Valuation 5 - Supply & Instal septic tank units with outhouse & accessories - Arcadia to Grove	27-Nov-20	08-422582	458,415.00	208.5	2,198.63		2,198.63	
4.0	K Kusial General Contractor	Valuation 5 - Supply & Instal septic tank units with outhouse & accessories - Meien Meer Zorg	27-Nov-20	08-422583	921,438.00	208.5	4,419.37		4,419.37	
4.0	V Ramlal Contracting Service	Valuation 6 Retention - Supply & Instal septic tank units with outhouse & accessories - Stewartville	27-Nov-20	08-422584	1,102,070.00	208.5	5,285.71		5,285.71	
4.0	F & H Printing Establishment	Printing of O & M manuals for septic tanks	1-Dec-20	08-422586	96,250.00	208.50	461.63		461.63	
4.0	Practor Fraser	Valuation 8 Retention - Supply & Instal septic tank units with outhouse & accessories - No. 19 Road	40-Dec-20	08-422587	1,582,700.00	208.50	7,590.89		7,590.89	
4.0	Mohamed Ahamad Construction	Valuation 3 Retention - Supply & Instal septic tank units with outhouse & accessories - Canefield to Good Banana Land, Region 6	10-Dec-20	08-422588	1,697,400.00	208.50	8,141.01		8,141.01	
4.0	Practor Fraser	Valuation 9 Retention - Supply & Instal septic tank units with outhouse & accessories - Susannah Reg 6 - Lot 1 Cumberland to No 2 Village	15-Dec-20	08-422589	2,139,600.00	208.50	10,261.87		10,261.87	
4.0	H J Contracting Services	Valuation 6 - Supply & Instal septic tank units with outhouse & accessories - Lot 1 Sophia	18-Dec-20	08-422590	6,386,946.00	208.50	30,632.83		30,632.83	
4.0	Darren Shako	Val 3 Consultancy for the provision of technical support, construction coordination, & septic tank training	18-Dec-20	08-422591	1,355,250.00	208.50	6,500.00		6,500.00	
4.0	K & P Project Management Company	Valuation 6 - Retention Supply & Instal septic tank units with outhouse & accessories - Arcadia to Grove	30-Dec-20	08-422596	947,202.00	208.50	4,542.94		4,542.94	
4.0	P.D Contracting	Valuation 5 - Retention Supply & Instal septic tank units with outhouse & accessories - Uitvlugt to De Willem	30-Dec-20	08-422597	1,984,098.00	208.50	9,516.06		9,516.06	
4.0	AMIC General Contracting Service	Valuation 4 & Retention - Supply & Instal septic tank units with outhouse & accessories - De Kindren	30-Dec-20	08-422598	979,694.00	208.50	4,698.77		4,698.77	
4.0	AMIC General Contracting Service	Valuation 4 & Retention - Supply & Instal septic tank units with outhouse & accessories - De Kindren	30-Dec-20	08-422599	1,357,962.00	208.50	6,513.01		6,513.01	
4.0	H J Contracting Services	Valuation 7 - Supply & Instal septic tank units with outhouse & accessories - Lot 1 Sophia	30-Dec-20	08-422600	3,245,175.00	208.50	15,564.39		15,564.39	
4.0	Darren Shako	Val 4 Consultancy for the provision of technical support,	30-Dec-20	08-688001	1,355,250.00	208.50	6,500.00		6,500.00	
4.0	K Kusial General Contractor	Valuation 6 - Retention release Supply & Instal septic tank units with outhouse & accessories - Meten Meer Zorg	30-Dec-20	08-688003	2,651,252.00	208.50	12,715.84		12,715.84	
4.0	Manohar Services	Valuation 3 - Final payment Supply & Instal septic tank units with outhouse & accessories - Lot 2 Agricola to Cummings Lodge	30-Dec-20	08-688004	3,425,175.00	208.50	16,427.70		16,427.70	
4.0	GWJ for R Kisson Contracting Services	Valuation 5 - Final payment for works and retention for the Supply & Instalation of septic tank units with outhouse & accessories - Ordinance to Sheet Anchor Berbice	30-Dec-20	08-688007	2,671,900.00	208.50	12,814.87		12,814.87	
4.0	H J Contracting Services	Valuation 8 - Retention release Supply & Instal septic tank units with outhouse & accessories - Lot 1 Sophia	30-Dec-20	08-688011	2,678,800.00	208.50	12,847.96		12,847.96	
4.0	Darren Shako	Val 5 & 6 - Consultancy for the provision of technical support, construction coordination, & septic tank training	30-Dec-20	08-688015	2,710,500.00	208.50	13,000.00		13,000.00	
4.0	Darren Shako	Val 7 Consultancy for the provision of technical support, construction coordination, & septic tank training	30-Dec-20	08-688019	1,355,250.00	208.50	6,500.00		6,500.00	
4.0	Darren Shako	Val 8 Consultancy for the provision of technical support, construction coordination, & septic tank training	30-Dec-20	08-688020	1,355,250.00	208.50	6,500.00		6,500.00	
4.0	Darren Shako	Val 9 Consultancy for the provision of technical support, construction coordination, & septic tank training	30-Dec-20	08-688021	1,355,250.00	208.50	6,500.00		6,500.00	
		Total Component 4			54,445,940.00		261,131.61		183,497.56	65,475.00
5.1	Keith Evans	Valuation 1 Consultancy for Final Evaluation	31-Dec-20	App 104			3,225.00		3,225.00	
5.1	Keith Evans	US\$ 9,675 - 2nd Payment Final Evaluation Consultant	30-Dec-20	08-688012	2,017,238.00	208.50	9,675.00		9,675.00	
5.1	Keith Evans	Valuation 3 - Final Evaluation Consultancy	30-Dec-20	08-688016	1,793,100.00	208.50	8,600.00		8,600.00	
		Total Component 5.1			3,810,338.00		21,500.00		21,500.00	
5.2	Ark Enterprise /The Container House	Tarpaulin to cover filter underdrain at Shelterbelt	15-Oct-20	08-422571	106,811.00	208.5	512.28		512.28	
5.2	DD Signs	Door signs for Water Treatment Plants Sheet Anchor	15-Oct-20	08-422572	30,600.00	208.5	146.76		146.76	
5.2	Sonics Business Service	Supply of laminated adhesive glossy stickers for 3 water treatment plants	4-Nov-20	08-422575	47,250.00	208.5	226.62		226.62	
5.2	Jai Signs & Auto Designs	Supply of laminated adhesive glossy stickers for 3 water treatment plants	5-Nov-20	08-422576	396,680.00	208.5	1,902.54		1,902.54	
5.2	DD Signs	Door signs for Water Treatment Plants Diamond & Uitvlugt	10-Nov-20	08-422578	61,200.00	208.5	293.53		293.53	
5.2	Arshad Yacoub	Salary and Travel September & October 2020	27-Nov-20	08-422581	844,000.00	208.5	4,047.96		4,047.96	
5.2	Arshad Yacoub	Gratuity & Leave Passage 1 Jun 2018 to 31 Dec 2019	18-Dec-20	08-422592	1,038,580.00	208.50	4,981.20		4,981.20	
5.2	Arshad Yacoub	Salary and Travel November & December 2020	29-Dec-20	08-422593	844,000.00	208.50	4,047.96		4,047.96	
5.2	Nations Inc.	MSc. Project Management course Riaz Zali	30-Dec-20	08-688002	1,500,000.00	208.50	7,194.24		7,194.24	
5.2	UNDP	Certificate in Public Procurement Level 2 for N Semple	30-Dec-20	08-688006	349,238.00	208.50	1,675.00		1,675.00	
5.2	Germaine Van Sluvtman	Financial Accounting Service December 2020	30-Dec-20	08-688008	342,774.00	208.50	1,644.00		1,644.00	
5.2	Nations Inc.	MSc. Project Management course Heralali Darsan	30-Dec-20	08-688009	1,500,000.00	208.50	7,194.24		7,194.24	
5.2	Arshad Yacoub	Gratuity & Leave Passage 1 Jan 2020 to 31 Dec 2020	30-Dec-20	08-688013	921,200.00	208.50	4,418.23		4,418.23	
5.2	UNDP	Certificate in Public Procurement Level 2 for Jason Goodhart	30-Dec-20	08-688014	349,238.00	208.50	1,675.00		1,675.00	
5.2	Germaine Van Sluvtman	Financial Accounting service January 2021	30-Dec-20	08-688017	342,774.00	208.50	1,644.00		1,644.00	

GUYANA WATER INC.
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
EXPENDITURES MADE WITH RESOURCES OF THE ADVANCE OF FUNDS NOT YET SUBMITTED TO THE BANK
AS AT DECEMBER 31, 2020

Investment Category	Payee	Particulars of payment	Date of Payment	Payment Reference No.	GUY \$	Exchange Rate	Total	Financing	
							US Dollars	IDB	EU
5.2	Germaine Van Sluytman	Financial Accounting Service February 2021	30-Dec-20	08-688018	171,387.00	208.50	822.00	822.00	
5.2	Germaine Van Sluytman	Financial Accounting Service March 2021	30-Dec-20	08-688022	171,387.00	208.50	822.00	822.00	
5.2	Arshad Yacoub	Emoluments January & February 2021	30-Dec-20	08-688023	844,000.00	208.50	4,047.96	4,047.96	
5.2	Guyana Water Inc	Part Refund for bridge toll for crossing Demerara and Berbice Bridges re supervision of construction of Uitvlugt & Sheet Anchor WTPs as well as septic tanks and metering construction works	30-Dec-20	APP 105			10.08	10.08	
5.2	Guyana Water Inc	Part Refund for bridge toll for crossing Demerara and Berbice Bridges re supervision of construction of Uitvlugt & Sheet Anchor WTPs as well as septic tanks and metering construction works	30-Dec-20	08-688023	28,292.00	208.50	135.69	135.69	
		Total Component 5.2			9,861,119.00		47,441.29	47,440.77	0.44
		TOTAL UNJUSTIFIED EXPENDITURE at 31 December 2020					774,534.38	696,899.81	65,475.44

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
SUPPLEMENTARY FINANCIAL INFORMATION
RECONCILIATION OF AVAILABLE CASH BALANCE
FOR THE YEAR ENDING DECEMBER 31, 2020

Balance as per Bank Statement at 31st December
WSSIIP Foreign - Crown Agents Bank
WSSIIP Local - Bank of Guyana (Equivalent)

US\$
2020
3,235.08
283,857.97

287,093.05

Reconciliation of Difference

Uncleared payment transaction as at 31st December 2020: US\$ Bank Account
App 104 -Keith Evans - Valuation 1 Consultancy for Final
App 105- Guyana Water Inc. Part refund on bridge toll

(3,225.00)
(10.08)

Unpresented cheques: Local Account

Date	Cheq No.	Payee	Guyana Dollars	Exchange Rate	US\$
27-Oct-20	08-422573	Arshad Yacoub	844,000.00	208.50	4,047.96
3-Nov-20	08-422574	S & S Building Construction	901,800.00	208.50	4,325.18
27-Nov-20	08-422581	Arshad Yacoub	844,000.00	208.50	4,047.96
1-Dec-20	08-422586	F & H Printing Establishment	96,250.00	208.50	461.63
18-Dec-20	08-422592	Arshad Yacoub	1,038,580.00	208.50	4,981.20
29-Dec-20	08-422593	Arshad Yacoub	844,000.00	208.50	4,047.96
29-Dec-20	08-422594	Olani Husbands (H J Contracting Se	1,174,725.00	208.50	5,634.17
29-Dec-20	08-422595	AMIC General Contracting	5,995,720.00	208.50	28,756.45
30-Dec-20	08-422596	K & P Project Management Compar	947,202.00	208.50	4,542.94
30-Dec-20	08-422597	P.D Contracting	1,984,098.00	208.50	9,516.06
30-Dec-20	08-422598	AMIC General Contracting Service	979,694.00	208.50	4,698.77
30-Dec-20	08-422599	AMIC General Contracting Service	1,357,962.00	208.50	6,513.01
30-Dec-20	08-422600	H J Contracting Services	3,245,175.00	208.50	15,564.39
30-Dec-20	08-688001	Darren Shako	1,355,250.00	208.50	6,500.00
30-Dec-20	08-688002	Nations Inc.	1,500,000.00	208.50	7,194.24
30-Dec-20	08-688003	K Kusial General Contractor	2,651,252.00	208.50	12,715.84
30-Dec-20	08-688004	Manohar Services	3,425,175.00	208.50	16,427.70
30-Dec-20	08-688005	Bank of Guyana for HLCM Group I	447,955.00	208.50	2,148.47
30-Dec-20	08-688006	GW1 for GISCAD Ltd	4,785,075.00	208.50	22,950.00
30-Dec-20	08-688007	GW1 for UNDP	349,238.00	208.50	1,675.00
30-Dec-20	08-688007	GW1 for R Kissoon Contracting Ser	2,671,900.00	208.50	12,814.87
30-Dec-20	08-688008	Germaine Van Sluytman	342,774.00	208.50	1,644.00
30-Dec-20	08-688009	Nations Inc.	1,500,000.00	208.50	7,194.24
30-Dec-20	08-688011	H J Contracting Services	2,678,800.00	208.50	12,847.96
30-Dec-20	08-688012	GW1 for Spatial Innovation Ltd.	2,919,000.00	208.50	14,000.00
30-Dec-20	08-688013	GW1 for Keith Evans	2,017,238.00	208.50	9,675.00
30-Dec-20	08-688014	Arshad Yacoub	921,200.00	208.50	4,418.23
30-Dec-20	08-688014	GW1 for UNDP	349,238.00	208.50	1,675.00
30-Dec-20	08-688015	Darren Shako	2,710,500.00	208.50	13,000.00
30-Dec-20	08-688016	GW1 for Keith Evans	1,793,100.00	208.50	8,600.00
30-Dec-20	08-688017	Germaine Van Sluytman	342,774.00	208.50	1,644.00
30-Dec-20	08-688018	Germaine Van Sluytman	171,387.00	208.50	822.00
30-Dec-20	08-688019	Darren Shako	1,355,250.00	208.50	6,500.00
30-Dec-20	08-688020	Darren Shako	1,355,250.00	208.50	6,500.00
30-Dec-20	08-688021	Darren Shako	1,355,250.00	208.50	6,500.00
30-Dec-20	08-688022	Germaine Van Sluytman	171,387.00	208.50	822.00
30-Dec-20	08-688023	Arshad Yacoub	844,000.00	208.50	4,047.96
30-Dec-20	08-688024	Guyana Water Inc	28,292.00	208.50	135.69
TOTAL			58,294,491.00		279,589.88

(279,589.88)

31-Dec-20 Refund from GW1, reflected in Bank on 26th January
2021 re Cheque 08-688005

48.46
4,316.55

Available Cash Balance
Rounding Difference

4,316.55

-

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.


Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
RECONCILIATION OF FINANCIAL STATEMENTS TO LMS-1
AS AT DECEMBER 31, 2020

NO	INVESTMENT CATEGORY	CUMULATIVE EXPENDITURE As At 31/12/2020 Fin. Statement US\$	CUMULATIVE EXPENDITURE As At 31/12/2020 IDB & EU-LMS 1 US\$	DIFFERENCE FINANCIAL VS IDB & EU LMS 1 US\$	DIFFERENCE ANALYSED	
					REIMBURSEABLE & ACCRUED INVESTMENT FINANCIAL VS IDB & EU LMS 1 US\$	UNJUSTIFIED EXPENDITURE FINANCIAL VS IDB & EU LMS 1 US\$
1.0	Construction, rehabilitation and expansion of Water Treatment Plant	22,922,105.23	22,532,710.94	389,394.29	33,580.48	355,813.81
2.0	Non-Revenue Water Program	2,672,724.52	2,584,076.85	88,647.67	-	88,647.67
3.0	Institutional Strengthening of GWI	527,210.21	527,210.21	-	-	-
4.0	Improved access to sanitation	1,034,491.63	773,360.02	261,131.61		261,131.61
5	Administration Monitoring and Auditing					
5.1	Financial/technical auditing, monitoring and evaluation	1,533,183.58	1,507,367.03	25,816.55	4,316.55	21,500.00
5.2	Program Administration	283,282.82	235,841.52	47,441.30	-	47,441.29
6.0	Administrative fee (2%)	-	-	-	-	-
8.0	Contingencies	-	-	-	-	-
	TOTAL	28,972,997.99	28,160,566.57	812,431.42	37,897.03	774,534.38

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GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
RECONCILIATION OF FINANCIAL STATEMENTS TO LMS-1
AS AT DECEMBER 31,2020

NO	INVESTMENT CATEGORY	IDB EXPENDITURE As At 31/12/2020 Fin. Statement US\$	IDB EXPENDITURE As At 31/12/2020 IDB-LMS 1 US\$	DIFFERENCE FINANCIAL VS IDB-LMS 1 US\$	DIFFERENCE ANALYSED		
					REQUEST FOR ADJUSTMENT TO JUSTIFICATION FINANCIAL VS IDB & EU LMS 1 US\$	ACCRUED INVESTMENT FINANCIAL VS IDB & EU LMS 1 US\$	UNJUSTIFIED EXPENDITURE FINANCIAL VS IDB & EU LMS 1 US\$
1.0	Construction, rehabilitation and expansion of Water Treatment Plant	13,230,891.77	12,873,077.18	357,814.59	2,000.78	-	355,813.81
2.0	Non-Revenue Water Program	1,457,234.64	1,368,586.97	88,647.67		-	88,647.67
3.0	Institutional Strengthening of GWI	263,605.11	263,605.11	-		-	-
4.0	Improved access to sanitation	835,681.45	652,183.89	183,497.56		-	183,497.56
5	Administration Monitoring and Auditing						
5.1	Financial/technical auditing, monitoring and	879,644.68	853,828.13	25,816.55		4,316.55	21,500.00
5.2	Program Administration	171,192.35	123,751.57	47,440.78		-	47,440.77
6.0	Administrative fee (2%)	-	-	-		-	-
8.0	Contingencies	-	-	-		-	-
	TOTAL	16,838,250.00	16,135,032.85	703,217.15	2,000.78	4,316.55	696,899.81

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GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
SUPPLEMENTARY FINANCIAL INFORMATION
RECONCILIATION OF DISBURSEMENT MADE AND CUMULATIVE INVESTMENTS
AS AT DECEMBER 31, 2020

INVESTMENT CATEGORY	DISBURSEMENT AS PER STATEMENT OF CASH RECEIVED & DISBURSEMENT inc. COUNTERPART CONTRIBUTION		ACCRUED INVESTMENT		DIRECT PAYMENT		STATEMENT OF CUMULATIVE INVESTMENTS	
	US\$	Euro €	US\$	Euro €	US\$	Euro €	US\$	Euro €
1.0 Construction, rehabilitation and expansion of Water Treatment Plant	22,922,105.23	19,913,376.08			-	-	22,922,105.23	19,913,376.08
2.0 Non-Revenue Water Program	2,672,724.52	2,263,065.07			-	-	2,672,724.52	2,263,065.07
3.0 Institutional Strengthening of GWI	527,210.21	446,176.01			-	-	527,210.21	446,176.01
4.0 Improved Access to Sanitation	1,034,491.63	912,076.49			-	-	1,034,491.63	912,076.49
5.1 Financial/technical auditing, monitoring and evaluation	1,528,867.03	1,323,786.44	4,316.55	3,640.49	-	-	1,533,183.58	1,327,426.93
5.2 Program Administration	283,282.82	239,631.05			-	-	283,282.82	239,631.05
6.0 Contingencies	-	-			-	-	-	-
8.0 Administrative Fee (2%)	-	-			296,765.00	213,500.00	296,765.00	213,500.00
TOTAL	28,968,681.44	25,098,111.14	4,316.55	3,640.49	296,765.00	213,500.00	29,269,762.99	26,316,281.63

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Executive Director Corporate Services, Guyana Water Inc.



Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION IMPROVEMENT PROGRAM
SUPPLEMENTARY FINANCIAL INFORMATION
COMPARISON OF BUDGETED AND ACTUAL PROJECT INVESTMENT COST
FOR THE PERIOD JANUARY 1, 2020 TO DECEMBER 31, 2020

	Category of Investment	2020						Difference			
		Budget January 1 - December 31, 2020			Actual Expenditure January 1 - December 31, 2020				Difference [US\$]		
		IDB & EU	GOG	Total	IDB & EU	GOG	Total				
Component 1	Construction, rehabilitation and expansion of Water Treatment Plants (WTPs)										
	1.1 New Water Treatment Plants built	1,461,372.00		1,461,372.00	950,526.21		950,526.21	510,845.79		510,845.79	0.35
	1.2 Water Treatment Plants rehabilitated	145,828.00		145,828.00	1,479,207.30		1,479,207.30	(1,333,379.30)		(1,333,379.30)	(9.14)
	1.3 Storage tank constructed	1,607,200.00		1,607,200.00	2,429,733.51		2,429,733.51	(822,533.51)		(822,533.51)	(0.51)
Component 2	Non-Revenue Water (NRW) Program										
	2.1 One diagnosis and action plan for NRW reduction developed and implemented for each program area										
	2.2 Action plan for NRW reduction for the program areas implemented	70,002.00		70,002.00	136,173.92		136,173.92	(66,171.92)		(66,171.92)	(0.95)
	2.3 Rehabilitation of 4 km of transmission mains in program areas										
2.4 Rehabilitation of 12 km of distribution mains											
2.5 New customer water meter installed (15,360)		26,147.00		26,147.00	55,615.67		55,615.67	(29,468.67)		(29,468.67)	(1.13)
		96,149.00		96,149.00	191,789.59		191,789.59	(95,640.59)		(95,640.59)	(0.99)
Component 3	Institutional Strengthening of GWT										
	3.1 Operations manuals for the new system and maintenance manuals for the new assets developed				-		-	-		-	-
	3.2 GWT staff trained in operation and maintenance and non-revenue water reduction				-		-	-		-	-
	3.3 Action Plan for Groundwater Management completed				-		-	-		-	-
	3.4 IT Systems (Financial, Commercial and Human Resources) integration completed				-		-	-		-	-
	3.5 Customer Health and Satisfaction Survey completed				-		-	-		-	-
	3.6 Action Plan to support the implementation of the new tariff structure and data verification implemented				-		-	-		-	-
3.7 Action Plan for Planning and Monitoring System implemented				-		-	-		-	-	
Component 4	Improved access to sanitation										
	4.1 Septic Tanks (including toilets) One thousand pit latrines upgraded to efficient septic tanks	511,723.00		511,723.00	669,952.34		669,952.34	(158,229.34)		(158,229.34)	(0.31)
	4.2 At least three workshops held on operation and maintenance of septic tanks	8,500.00		8,500.00	13,000.00		13,000.00	(4,500.00)		(4,500.00)	(0.53)
	4.3 Public Awareness campaign on sanitation and hygiene implemented	24,000.00		24,000.00	45,500.00		45,500.00	(21,500.00)		(21,500.00)	(0.90)
		544,223.00		544,223.00	728,452.34		728,452.34	(184,229.34)		(184,229.34)	(0.34)
Component 5	Administration, Monitoring and Auditing										
	5.1 Financial, Technical, auditing, monitoring & evaluation	75,000.00		75,000.00	177,840.80		177,840.80	(102,840.80)		(102,840.80)	(1.37)
	5.2 Project Administration	72,000.00		72,000.00	65,913.81		65,913.81	6,086.19		6,086.19	0.08
	5.4 Contingencies	147,000.00		147,000.00	243,754.61		243,754.61	(96,754.61)		(96,754.61)	0.25
		2,394,572.00		2,394,572.00	3,593,730.05		3,593,730.05	(1,199,158.05)		(1,199,158.05)	0.04
	Total										

These Financial Statements have been approved by:


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc


Mark David
Executive Director Finance, Guyana Water Inc

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
SUPPLEMENTARY FINANCIAL INFORMATION
RECONCILIATION OF AVAILABLE CASH BALANCE
FOR THE PERIOD ENDING DECEMBER 31,2020

DETAILS	US\$	US\$
	31.12.2020	31.12.2019
Balance as per Bank Statement at December 31		
WSSIP Foreign - Crown Agents Bank	3,235.08	965,762.45
WSSIP Local - Bank of Guyana	283,857.97	87,188.75
	287,093.05	1,052,951.20
Uncleared payment transaction as at 31st December: US\$ Bank Account		
App 104 -Keith Evans - Valuation 1 Consultancy for Final Evaluation	(3,225.00)	
App 105- Guyana Water Inc. Part refund on bridge toll	(10.08)	
Uncleared transactions as at 31st December: Local Bank Account		
Refund from GWI, reflected in Bank on 26th January 2021 re Cheque 08-688005	48.46	
Refund from Supplier NLJ for items returned , reflected in Bank on 14th January 2020		13,778.42
Unpresented cheques	(279,589.88)	(64,299.43)
Available Cash Balance	4,316.55	1,002,430.19
Balance as per Cash Flow Statement	4,316.55	1,002,430.19
Rounding Difference	-	-

These Financial Statements have been approved by:


Nigel Nites
Executive Director Corporate Services, Guyana Water Inc.



Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
RECONCILIATION OF FINANCIAL STATEMENTS TO LMS-1
AS AT DECEMBER 31, 2020

DETAILS	IDB	EU	IDB	EU
	US\$	Euro	US\$	Euro
	31.12.2020	31.12.2020	31.12.2019	31.12.2019
Balance as per IDB Records - LMS 1	16,135,032.83	10,578,010.24	12,197,610.56	10,133,184.70
<i>Add: Amounts Pending Justification/Correction</i>				
Component 1: Construction, rehabilitation and expansion of Water Treatment Plant	355,813.81	-	1,136,004.45	-
Component 2: Non-Revenue Water Program	88,647.67		78,042.78	25,809.75
Component 3: Institutional Strengthening of GWI	-	-	-	-
Component 4: Improved access to sanitation	183,497.56	65,475.00	183,432.52	15,455.60
Component 5: Administration Monitoring and Auditing evaluation	21,500.00	-	133,434.03	73,729.17
5.2: Program Administration	47,440.77	0.44	4,047.96	-
Total Pending Justification	696,899.81	65,475.44	1,534,961.74	114,994.52
<i>Adjustment to Justification: Component 1 effected on April 14th 2021</i>	2,000.78			
<i>Amounts Pending Correction: Component 2</i>		(2,443.73)		(2,443.73)
<i>Amount recoverable</i>		28,321.10		
<i>Accrued Investment</i>	4,316.55			
Balance as per Project Records	16,838,250.00	10,669,363.03	13,732,572.30	10,245,735.49

These Financial Statements have been approved by:



Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.



Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
RECONCILIATION OF THE ADVANCE OF FUNDS AND BANK STATEMENT
AS AT DECEMBER 31, 2020

Advances and Justifications:

	US\$ 31.12.2020	US\$ 31.12.2019
Balance as per Bank Statement at 31st December		
WSSHP Foreign - Crown Agents Ban	3,235.08	965,762.45
WSSHP Local - Bank of Guyana	283,857.97	87,188.75
	<u>287,093.05</u>	<u>1,052,951.20</u>
Transactions Pending Justification at 31st December	<u>774,534.38</u>	<u>1,663,310.59</u>
	1,061,627.43	2,716,261.79
Balance as per IDB LMS 1 at 31.12.	<u>703,217.28</u>	<u>2,530,524.44</u>
	<u>358,410.15</u>	<u>185,737.35</u>

Analysis of Difference:

Balance as per EU LMS 1 at 31.12. (US\$ Equiv)	(75,633.66)	(135,238.09)
Refund from Supplier NLJ for items returned, reflected in Bank on 14th January 2020		13,778.42
Refund from GWI, reflected in Bank on 26th January 2021 re Cheque 08-688005	48.47	
Exchange difference on refund for phablets from GWI on 28 Nov 2018 (G\$467,500/206.5 vs. \$467,500/208.5)	-	21.72
Unpresented cheques - Local Dollar Account	(279,589.88)	(64,299.43)
Uncleared payment transactions - US\$ Account	(3,235.08)	
Rounding Difference		0.03
	<u>(358,410.15)</u>	<u>(185,737.35)</u>

These Financial Statements have been approved by:



Nigel Niles

Executive Director Corporate Services, Guyana Water Inc.



Mark David

Executive Director Finance, Guyana Water Inc.

FIXED ASSET REGISTER
AS AT DECEMBER 31, 2020

Appendix 2

These Financial Statements have been approved by

Mark David
Executive Director, Finance, Conama Water Inc.

The accompanying notes at pages 7 to 16 form an integral part of these Financial Statement

GUYANA WATER INCORPORATED

WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM

LO-3242/OC-GY; 3243/BL-GY; GRT/EX-14520-GY

Exchange Losses on Fluctuation of Euros

Disbursement date	3242/OC-GY (IDB)		3243/BL-GY (IDB)		GRT/EX-14520 (EU)		Total US	Rate at Disbursement	Rate as per Loan Document	Exchange Losses on Fluctuation of Euros
	US		US		US	Euro				
Dec-14	-		-		296,765.00	213,500.00	296,765.00	1.39	1.39	-
Dec-14	1,000,000.00		-		1,000,000.00	821,179.87	2,000,000.00	1.22	1.39	141,440.02
Aug-17	2,009,999.17		-				2,009,999.17			-
Sep-17	-		-		2,099,999.17	1,762,690.68	2,099,999.17	1.19	1.39	350,140.88
Dec-17	2,665,146.00		-		2,575,146.00	2,191,268.99	5,240,292.00	1.18	1.39	470,717.90
Jul-18	1,489,999		-		1,489,999	1,272,959.42	2,979,998.00	1.17	1.39	279,414.59
Dec-18	334,855.83		2,638,169.18		2,973,025.00	2,632,043.73	5,946,050.01	1.13	1.39	685,515.78
Jul-19	-		4,589,966.00		1,515,415.50	1,357,741.03	6,105,381.50	1.12	1.39	371,844.53
Feb-20	-		2,110,114.82		-	-	2,110,114.82	-	1.39	-
Jul-20	-		-		378,851.10	331,691.24	378,851.10	1.14	1.39	82,199.72
Nov-20	-		-		68,731.74	57,966.97	68,731.74	1.19	1.39	11,842.35
Total Disbursed	7,500,000.00		9,338,250.00		12,397,932.51	10,641,041.93	29,236,182.51			
Amount to be disbursed (Counterpart Contribution)										
Undisbursed					33,580.48	28,321.10	33,580.48			
Exchange Loss incurred					7,835.39	5,636.97	7,835.39			
Projected Exchange loss (expected disbursement, Counterpart Contribution)					2,393,115.77	-	2,393,115.77			2,393,115.77
TOTAL PROJECT	7,500,000.00		9,338,250.00		14,838,250.00	10,675,000.00	31,676,500.00	1.19	1.39	2,393,115.77


Nigel Niles
Executive Director Corporate Services, Guyana Water Inc.

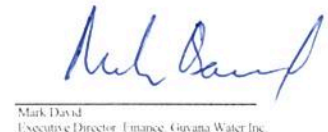

Mark David
Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
 LO-3242/OC-GY; 3243/BL-GY; GRT/EX-14520-GY
 CONTRACT STATUS/COMMITMENTS AT DECEMBER 31, 2020

No.	Contracts entered into in 2019 & Continued from prior years	Component	IDB Contract No.	Contractor	Sign Date	Start Date	Planned Completion Date	Actual completion date	Original or Revised Contract Sum (US\$)	Amount paid to date (US\$)	Contract Balance at 31 December 2020 (US\$)
1	Water Treatment Plants Design & Build	1.0	GYB0991	Sino Hydro Corporation Limited	31-Aug-17	20th December, 2017	20th December 2019	11th November 2019	19,491,225	19,491,225	-
2	Rehabilitation & Expansion of Water Treatment Plant - Sreter Belt	1.0	CCB/CGY/1674/2017	HI-PRO Ecologicos S.A	20-Apr-18	15th May 2018	31st March, 2020	31st July, 2021	3,429,662	3,429,662	-
				TOTAL Component 1					22,920,887	22,920,887	-
3	Materials, Labour & Equip. Distribution Network asset Verification - Cornelia Ida to De Kindren Phase 3	2.2	CCB/CGY/939/2019	AMIC General Contracting Services	15-Oct-19	30th October, 2019	26th July, 2020	9th September, 2019	57,291	57,291	-
4	Materials, Labour & Equip. Distribution Network asset Verification - Cornelia Ida to De Kindren Phase 4	2.2	CCB/CGY/579/2020	AMIC General Contracting Services	29-Jul-20	20th August, 2020	29th April 2021	18th November, 2020	28,756	28,756	-
5	Materials, Labour & Equip. Distribution Network asset Verification - Fortlands To Susannah Phase 2	2.2	CCB/CGY/541/2018	Mohamed Ahamad Construction Works	20-May-19	4th June, 2019	29th February, 2020	12th August, 2019	38,325	38,325	-
6	Materials, Labour & Equip. Distribution Network asset Verification - Fortlands To Susannah Phase 3	2.2	CCB/CGY/939/2019	Mohamed Ahamad Construction Works	15-Oct-19	30th October, 2019	26th July, 2020	6th December, 2019	38,346	38,346	-
7	Distribution Network Verification in Program Areas, lot 3 Arcadia to Grove, East Bank Demerara	2.2	CCB/CGY/541/2018	Olani Husbands/HJ Construction	29-Apr-19	10th June, 2019	6th March, 2020	30th October, 2020	56,342	56,342	-
8	Service Connection upgrade & installation of water meters - Lot 1 - Arcadia, Mocha, Herstelling, Bougainvillea Park, Covent Garden, Farm, Little Diamond, Prospect and Diamond	2.5	CCB/CGY/1070/2017	Julius Crawford /JC Contracting Services	9-Oct-17	25th October, 2017	31st December, 2019	31st December, 2019	43,825	43,825	-
9	Service connection upgrade & installation of service connection, Lot 2 - Great Diamond phase 1	2.5	CCB/CGY/1070/2017	Prestige Works	9-Oct-17	25th October, 2017	18th January, 2019	30th October, 2018	48,951.19	48,951.19	-
10	Service connection upgrade & installation of water meters, Lot 4 - Kanerville	2.5	CCB/CGY/1070/2017	Olani Husbands/HJ Construction	9-Oct-17	17th September, 2018	30th September, 2019	24th December, 2019	76,011.22	76,011.22	-
11	Service connection upgrade & installation of water meters in program areas - Anna Catherine & Cornelia Ida	2.5	CCB/CGY/1070/2017	Osborne & Associates	2-Feb-18	26th February, 2018	31st August, 2019	30th June, 2018	59,303	59,303	-
12	Service connection upgrade & installation of water meters in program areas De Willem & Uitvlugt	2.5	CCB/CGY/1070/2017	AMIC General Contracting Services - Imtiaz Zafurallah	28-May-18	19th June, 2018	30th June, 2020	27th March, 2020	61,502.16	61,502.16	-
13	Service connection upgrade & installation of water meters in program areas	2.5	CCB/CGY/1722/2017	S & S Building Construction	9-Oct-17	29th October, 2018	27th March, 2020	27th March, 2020	43,252	43,252	-
14	Consultancy Services for Reduction of NRW in Program Areas for WSSIIP	2.1	GYA 2954	Fabio Garzon-Contreras	10-Oct-18	10th October, 2018	10th October, 2019	Contract cancelled	-	-	-
				TOTAL Component 2					551,907	551,907	-
15	Consultancy Services - Non - Revenue Water	3.2	GYA 2954	Fabio Garzon-Contreras	10-Oct-18	10th October, 2018	10th October, 2019	Contract cancelled	-	-	-
				TOTAL Component 3					-	-	-
16	Supply & Installation of Septic Tanks in WSSIIP Areas, Georgetown, Sophia Lot 1	4.1	CCB/CGY/488/2019	HJ Contracting Services	12-Sep-19	2nd October, 2019	30th September 2020	15th December, 2020	128,480	128,480	-
17	Supply & Installation of Septic Tanks in WSSIIP Areas, Georgetown, Lot 2	4.1	CCB/CGY/488/2019	Manohar Services	16-Sep-19	2nd October, 2019	31st July, 2020	31st July, 2020	40,974	40,974	-
18	Supply & Installation of Septic Tanks in WSSIIP Areas, Cornelia Ida to Leonora, Lot 1	4.1	CCB/CGY/488/2019	AMIC General Contracting Services	9-Aug-19	18th September, 2019	31st July, 2020	31st July, 2020	52,180	52,180	-
19	Supply & Installation of Septic Tanks in WSSIIP Areas, Stewartville, Lot 2	4.1	CCB/CGY/488/2019	Virjanand Ramliani Const. Services	15-Aug-19	18th September, 2019	20th May 2020	20th May 2020	52,857	52,857	-
20	Supply & Installation of Septic Tanks in WSSIIP Areas, Uitvlugt to De Willem, Lot 3	4.1	CCB/CGY/488/2019	PO Contracting	13-Aug-19	18th September, 2019	23rd March, 2020	23rd March, 2020	95,161	95,161	-
21	Supply & Installation of Septic Tanks in WSSIIP Areas, Metem Meer Zong, Lot 4	4.1	CCB/CGY/488/2019	K. Kusai General Contractor	9-Aug-19	18th September, 2019	22nd April, 2020	22nd April, 2020	127,158	127,158	-
22	Supply & Installation of Septic Tanks in WSSIIP Areas, De Kindren, Lot 5	4.1	CCB/CGY/488/2019	AMIC General Contracting Services	9-Aug-19	18th September, 2019	31st July, 2020	14th April, 2020	34,038	34,038	-
23	Supply & Installation of Septic Tanks in WSSIIP Areas, Canefield to Goes Banana landing, Lot 3	4.1	CCB/CGY/488/2019	Mohamed Ahamad Const. Works	13-Aug-19	18th September, 2019	21st February 2020	18th February 2020	81,410	81,410	-
24	Supply & Installation of Septic Tanks in WSSIIP Areas, Ordinance to Sheet Anchor, Lot 2	4.1	CCB/CGY/488/2019	R Kisson Contracting Services	9-Aug-19	18th September, 2019	31st July, 2020	23rd May, 2020	115,199	115,199	-
25	Supply & Installation of Septic Tanks in WSSIIP Areas, Cumberland to No. 2, Lot 1	4.1	CCB/CGY/488/2019	Practor Fraser/ Frasers Construction	26-Sep-19	18th September, 2019	31st July, 2020	17th July, 2020	102,619	102,619	-
26	Supply & Installation of Septic Tanks in WSSIIP Areas, Fortlands to Susannah, No. 19 Road - Lot 4	4.1	CCB/CGY/488/2019	Practor Fraser/ Frasers Construction	26-Sep-19	2nd October, 2019	31st July, 2020	17th July, 2020	75,909	75,909	-
27	Supply & Installation of Septic Tanks in WSSIIP Areas, Arcadia to Grove	4.1	CCB/CGY/488/2019	K & P Project Management Company	15-Jul-19	18th September, 2019	31st July, 2020	18th August, 2020	45,429	45,429	-
28	Consultancy for the provision of technical support, construction coordination & septic tank training	4.2	CCB/CGY/667/2019	Darren Shako	15-Aug-19	15th August, 2019	31st May, 2020	30th November, 2020	65,000	65,000	-
				TOTAL Component 4					1,016,414	1,016,414	-
29	Supervision and Mentoring Consultancy required for project execution phase of the WSSIIP	5.1	GYA 3000	Hydroplan Ingenieur-Gesellschaft	15-Apr-16	29th April 2016	15th January, 2020	Jan. 15, 2020	1,451,771.07	1,451,771.07	-
30	Audit Fees for Financial years 2016-2019 & Interim Audit 2017-2019	5.1		TSD Lal & Co	11-Apr-17	11th April 2017	30th April, 2020	30th April, 2020	28,874.54	28,874.54	-
31	Audit Fees for Interim & Final Audits 2020	5.1		TSD Lal & Co	22-Jun-20	31st July 2020	30th April, 2021	30th April, 2021	2,194.24	2,877.70	4,317
32	To conduct final evaluation of the operations	5.1	CCB/CGY/600/2020	Keith Evans	7-Dec-20	7th December, 2020	15th January, 2021	15th January, 2021	21,500.00	21,500.00	-
				TOTAL Component 5.1					1,511,340	1,507,023	4,317
33	Consultancy Services for overall Management of the Water Supply and Sanitation Infrastructure Improvement Program, due for period 1st June 2016 to 31 December 2016 & Gratuity from Nov. 2015 to May 2016	5.2	CCB/CGY/187/2019	Arshad, Yacoub	20-Feb-19	1st June, 2018	31st December, 2019	Dec. 31, 2019	45,316.55	45,316.55	-
34	Consultancy Services for overall Management of the Water Supply and Sanitation Infrastructure Improvement Program, for period 1st Jan 2020 to 31 December 2020 & Gratuity and Leave Passage for the period	5.2	Pending	Arshad, Yacoub	16-Mar-20	1-Jan-20	31st December, 2020	Dec. 31, 2020	28,706.00	28,706.00	-
35	Supply of Financial Accounting service	5.2	CCB/CGY/164/2021	Germaine Van Sluytman	28-Dec-20	1st Dec 2020	31st March 2021	In progress	4,932.00	4,932.00	-
				TOTAL Component 5.2					78,955	78,955	-
				TOTAL COMMITMENTS AT DECEMBER 31, 2020					26,079,503	26,075,186	4,317

These Financial Statements have been approved by:


 Nigel Dutt
 Executive Director Corporate Services, Guyana Water Inc.


 Mark David
 Executive Director Finance, Guyana Water Inc.

GUYANA WATER INCORPORATED
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
 LO-3242/OC-GY; 3243/BL-GY; GRT/EX-14520-GY

UNUSED INVENTORY AT 31 DECEMBER 2020

Item	Description	NO. IN STOCK	Price per unit	Total Value	US\$	Euro	Remarks
110054	POLY HOSE 100METERS 25MM	14	15,025.43	212,459.58	1,028.86	844.88	
110058	PIPE GALVANISED 1 1/4"	19	3,204.80	62,397.46	299.27	254.66	These are pieces of pipes, not full length.
110119	BEND PVC 45° S/R GASKETED 4"	32	13,123.95	419,966.40	2,033.74	1,670.06	
110121	BEND PVC 90° S/R GASKETED 4"	19	9,917.23	188,427.37	912.48	749.31	
110126	BEND PVC 45° S/R GASKETED 6"	12	20,564.92	246,779.04	1,195.06	981.36	
110128	BEND PVC 90° S/R GASKETED 6"	14	20,648.44	289,078.16	1,399.89	1,149.57	
110194	REDUCER PVC GASKETED 8" X 4"	16	19,834.82	317,357.12	1,536.84	1,262.02	
110197	REDUCER PVC GASKETED 8" X 6"	8	24,221.67	193,773.36	938.37	770.57	
110284	CONNECTOR POLY 3/4"	3647	742.91	2,709,392.77	13,120.55	10,774.33	
110362	REDUCER DI FLANGED 6 X 4	43	18,032.87	775,413.41	3,719.01	3,292.47	
110397	VALVE GATE AWWA 4"	13	157,493.69	2,047,417.97	9,914.86	8,141.88	
110398	VALVE GATE AWWA 6"	4	202,942.34	811,769.36	3,931.09	3,228.13	
110418	STOP COCK BRASS 3/4"	75	1,585.59	118,919.25	575.88	472.90	
110436	COUPLING MAXI FLANGE 4" / UNIVERSAL FLANGE ADAPTER	22	7,316.41	160,961.02	772.00	683.45	
110437	COUPLING MAXI FLANGE 6" / UNIVERSAL FLANGE ADAPTER	6	9,422.56	56,535.36	271.15	240.05	
110513	SELF TAPPING FERRULE STRAP 4" X 25mm	41	6,834.15	280,200.15	1,356.90	1,114.26	
110514	SELF TAPPING FERRULE STRAP 6 X 25M	487	8,155.65	3,971,801.55	19,233.91	15,794.50	
110792	GASKET KIT 4"	17	7,739.87	131,577.79	631.07	558.69	
111135	REDUCER DI FLANGED 8" X 6"	6	26,857.14	161,142.84	772.87	684.23	
111148	COUPLING MAXI FLANGE 2" / UNIVERSAL FLANGE ADAPTER	30	6,555.09	196,652.70	943.18	835.00	
111273	ADAPTOR UNIVERSAL FLANGE 2"	12	7,408.32	88,899.84	426.38	377.48	
111282	GASKET KIT 2"	48	6,007.11	288,341.28	1,382.93	1,224.32	
111368	PRESSURE REDUCING VALVE PN16 2"	6	199,757.27	1,198,543.62	5,748.41	5,089.12	
120253	WATER METER UNTREATED 3/4"	563	5,886.16	3,313,908.08	16,047.98	13,178.28	
120258	WATER METER BOX 3/4"	806	5,778.99	4,657,865.94	22,556.25	18,522.74	
120279	STRAINER METAL 3"	4	3,390.28	13,561.12	65.04	57.58	
120959	SENSUS DATA LOGGER CDL - 4U (18-20-31)	8	216,340.87	1,730,726.96	8,381.24	7,131.85	
120962	WATER METER ELSTER V200 HYBRID, Q3.2 5M3/H, 15MM DIA	10	7,622.50	76,225.00	369.13	314.10	
120963	PULSE SENSOR FOR V200	10	9,077.39	90,773.90	439.58	374.05	
120970	PIPE LOCATOR EASYLOC SYSTEM RXTX, 100MM, 4.5 MM W/	1	1,314,060.62	1,314,060.62	6,363.49	5,414.88	
120973	ELECTRONIC LISTENING STICK, HL 50-BT-SET-VS, PAM B-2.4	2	726,592.29	1,453,184.58	7,037.21	5,988.18	
120975	ULTRASONIC MEASURING DEVICE	3	562,406.12	1,687,218.36	8,170.55	6,952.57	
121002	80mm Helix 4000 Flow Meters	8	69,534.23	556,273.84	2,667.98	2,279.35	
300302	Flow Meter Helix 4000 m3, 4" (100MM)	12	89,256.60	1,071,079.20	5,137.07	4,388.78	
300286	Flow Meter Helix x 4000 m3, 6" (150MMX500MM)	3	196,143.76	588,431.28	2,822.21	2,411.11	
				31,481,116.28	152,202.41	127,206.72	

These Financial Statements have been approved by:



Nigel Niles
 Executive Director Corporate Services, Guyana Water Inc



Mark David
 Executive Director Finance, Guyana Water Inc

INDEPENDENT AUDITOR'S REPORT
(CHARTERED ACCOUNTANTS TSD LAL & CO.)
TO THE INTER-AMERICAN DEVELOPMENT BANK
ON THE INTERNAL CONTROL SYSTEM OF THE PROJECT
WATER SUPPLY AND SANITATION INFRASTRUCTURE IMPROVEMENT PROGRAM
LOAN/GRANT NO. 3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY
BETWEEN THE CO-OPERATIVE REPUBLIC OF GUYANA,
THE INTER-AMERICAN DEVELOPMENT BANK AND THE
EUROPEAN UNION
MANAGED BY GUYANA WATER INCORPORATED
FOR THE YEAR ENDED 31 DECEMBER 2020

We have audited the Statement of Cash Received and Disbursements for the year ended 31 December, 2020 and the Statement of Cumulative Investments as of 31 December, 2020 for the Water Supply and Sanitation Infrastructure Improvement Program, executed by Guyana Water Incorporated, and financed with funds from the Inter-American Development Bank and European Union Loan Agreement No.3242/OC-GY, 3243/BL-GY & GRT/EX-14520-GY, executed by Guyana Water Incorporated, and have issued our report thereon dated October 25, 2021.

This report complements our opinion on the referenced financial statements.

The Management of Guyana Water Incorporated and Water Supply and Sanitation Infrastructure Improvement Program is responsible for establishing and maintaining a system of internal control sufficient to mitigate the risks of financial information misstatements and safeguard the assets of the project, including construction works and other procured goods. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of system of internal control policies and procedures. The objectives of a system of internal control are to provide management with reasonable, but not absolute, assurance that assets are protected against loss from unauthorized use or disposition; transactions are executed in accordance with management's authorization and in accordance with the terms of the contract, and transactions are recorded properly to permit the preparation of fair and true financial statements. Because of inherent limitations in any system of internal control, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future years is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

In planning and performing our audit of the program's financial statements for the year ended 31 December, 2020, we obtained an understanding of the system of internal control, and we assessed control risk in order to determine the auditing procedures for the purpose of expressing an opinion on the project's financial statements and not to express an opinion on the effectiveness of the system of internal control. Accordingly, we do not express such an opinion.

We did not find matters that are described in this report, involving the system of internal control and its operation that we consider to be reportable conditions under International Standards of Auditing. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the system of internal control that, in our judgment, could adversely affect the ability of the Water Supply and Sanitation Infrastructure Improvement Program to record, process, summarize, and report financial data consistent with assertions of management in the Statement of Cash Received and Disbursements and the Statement of Cumulative Investments.

A material weakness is a reportable condition in which the design or operation of one or more of the specific elements of the system of internal control does not reduce to a relative low level the risk that significant errors or irregularities in amounts that would be material in relation to the program's financial statements may occur and not be detected in a timely period by employees in the normal course of performance of their assigned functions.

TSD Lal & Co.

TSD LAL & CO.
CHARTERED ACCOUNTANTS

Date: October 25, 2021

77 Brickdam,
Stabroek, Georgetown,
Guyana.

SUMMARY OF MAIN VERIFICATION PROCEDURES

1.
 - (a) Listing of Statement of expenses/payments relating to IDB and European Union was selected and balances were verified.
 - (b) Goods and Services – expenses were verified with contracts, payment vouchers, suppliers' invoices, suppliers' quotations and bank statements.
 - (c) Project Employees - expenses were verified with contracts of employment, payment vouchers and bank statements.

Expenses were checked to ensure that they were properly authorized, approved, and spent for the purposes in the Loan Contract Agreement.

The disbursements and procurement guidelines were examined to ensure that the procedures were complied with.

SUMMARY OF MAIN VERIFICATION PROCEDURES

2.
 - (a) Listing of Statement of expenses/payments relating to IDB and European Union was selected and balances were verified.
 - (b) Goods and Services – expenses were verified with contracts, payment vouchers, suppliers' invoices, suppliers' quotations and bank statements.
 - (d) Project Employees - expenses were verified with contracts of employment, payment vouchers and bank statements.

Expenses were checked to ensure that they were properly authorized, approved, and spent for the purposes in the Loan Contract Agreement.

The disbursements and procurement guidelines were examined to ensure that the procedures were complied with.

2. Evaluating the internal control structure
 - (a) The organization chart relating to the project was obtained and checked to ensure that the required staffing was in place.
 - (b) Checks were made to ensure that expenditures were authorized, approved and recorded correctly and timely.
 - (c) Checks were made to ensure that the procedures governing the managing of the project's bank account were complied with.
 - (d) Checks were made to determine whether there was adequate segregation of duties.

Checking figures included in the financial statements mainly G\$ bank account and the Statement of Expenses.

- (a) Categorizations of expenses were checked to ensure that they were correctly allocated.
 - (b) Transactions in the project's bank account and the Statement of Expenses were verified with supporting documents:
 - (ii) Cash received was verified with IDB's Transaction History Listing.
 - (iii) The partners then reviewed the working papers.
 - (c) Inspect selected works carried out with project resources.

SUMMARY OF MAIN VERIFICATION PROCEDURES

3. Evaluating compliance with terms of applicable agreements.

The Loan Contract Agreement, IDB's Guidelines and the Terms of Reference were obtained and discussions held with the Procurement Specialist and the Finance Comptroller to determine compliance with appropriate articles/conditions. The explanations received were corroborated.