

**“Emergency COVID-19 Project”
Credit No. 6603-KG, Grant No. D605-KG**

**The project financial statements
for the period from May 4, 2020 to December 31, 2020**

and independent auditor’s report

**“EMERGENCY COVID-19 PROJECT”
CREDIT NO. 6603-KG, GRANT NO. D605-KG**

TABLE OF CONTENTS

	Page
STATEMENT OF MANAGEMENT’S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020	2
INDEPENDENT AUDITOR’S REPORT	3-4
THE PROJECT FINANCIAL STATEMENTS FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020:	
Summary of funds received and expenditures paid	5
Summary of expenditures paid by project components	6
Notes to the project financial statements	7-16

**“EMERGENCY COVID-19 PROJECT”
CREDIT NO. 6603-KG, GRANT NO. D605-KG**

**STATEMENT OF MANAGEMENT’S RESPONSIBILITIES FOR THE PREPARATION AND
APPROVAL OF THE PROJECT FINANCIAL STATEMENTS
FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020**

The following statement, which should be read in conjunction with the independent auditor’s responsibilities is made with a view to distinguish the respective responsibilities of management and those of the independent auditor in relation to the project financial statements of the Project “Emergency COVID-19 Project”, Credit No. 6603-KG, Grant No. D605-KG (the “Project”) under financing agreement between the Kyrgyz Republic and IDA.

Management is responsible for the preparation of the project financial statements that present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project components of the Project for the period from May 4, 2020 to December 31, 2020 in accordance with International Public Sector Accounting Standard “Financial Reporting Under the Cash Basis of Accounting” (the “IPSAS”) issued by the International Public Accounting Standards Board of the International Federation of Accountants and the World Bank’s Financial Management Sector Board’s “Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities” (the “WB Guidelines”).

In preparing the project financial statements, management is responsible for:

- selecting suitable accounting policies and applying them consistently;
- making judgments and estimates that are reasonable and prudent;
- stating whether IPSAS and WB Guidelines have been followed, subject to any material departures disclosed and explained in the project financial statements; and
- preparing the project financial statements assuming that the Project will be implemented in accordance with the established deadlines.

Management is also responsible for:

- designing, implementing and maintaining effective and sound system of internal control and for revealing risks in system of internal control;
- maintaining proper accounting records that disclose, with reasonable accuracy at any time, the financial position of the Project, and which enable them to ensure that the project financial statements of the Project comply with IPSAS and WB Guidelines;
- compliance with laws and regulations of the Kyrgyz Republic, and the requirements of the Operational Manual of the Project and the requirements of the World Bank;
- taking such steps as are reasonably available to them to safeguard the assets of the Project; and
- detecting and preventing fraud and other irregularities.

The project financial statements for the period from May 4, 2020 to December 31, 2020 were approved and authorized for issue on May 10, 2021 by the management of the Project.

On behalf of the Management:


Toktorbaeva Zh.
Director

May 10, 2021
Bishkek, the Kyrgyz Republic




Kachybekova A.
Financial manager

May 10, 2021
Bishkek, the Kyrgyz Republic

INDEPENDENT AUDITOR'S REPORT

To the Management of the Project "Emergency COVID-19 Project" under the Ministry of Health and Social Development of the Kyrgyz Republic:

Report on the project financial statements

Opinion

We have audited the accompanying project financial statements of the Project "Emergency COVID-19 Project" (the "Project") which comprise the summary of funds received and expenditures paid and the summary of expenditures paid by project components for the period from May 4, 2020 to December 31, 2020, and a summary of significant accounting policies and other explanatory information (the "project financial statements").

In our opinion, the accompanying project financial statements present fairly, in all material respects, the summary of funds received and expenditures paid and the summary of expenditures paid by project components of the Project for the period from May 4, 2020 to December 31, 2020 in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Sector Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (the "ISAs"). Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the project financial statements section of our report. We are independent of the Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (the "IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements, 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 matter

Without further qualifying our opinion, we draw attention to Note 2 to the project financial statements, which describe the basis of accounting. These project financial statements were prepared for complying with the appropriate World Bank Guidelines, as well as the requirements of the Financing agreement.

Other matter

The project financial statements are prepared to assist the Project to comply with the requirements of the World Bank. As a result, the project financial statements may not be suitable for another purpose.

Responsibilities of management and those charged with governance for the project financial statements

Management is responsible for the preparation and fair presentation of these project financial statements in accordance with International Public Sector Accounting Standard "Financial Reporting Under the Cash Basis of Accounting" (the "IPSAS") issued by the International Public Accounting Standards Board of the International Federation of Accountants, and the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines"), and for such internal control as management determines is necessary to enable the preparation of the project financial statements that are free from material misstatement, whether due to fraud or error.


Auditor's responsibilities for the audit of the project financial statements

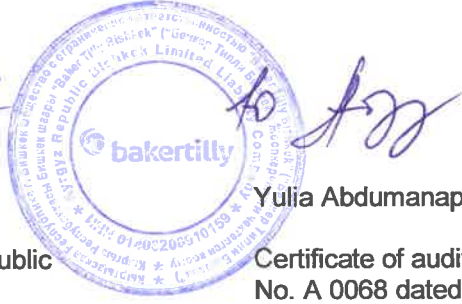
Our objectives are to obtain reasonable assurance about whether these project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 these project financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Project's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the project financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Project to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the project financial statements, including the disclosures, and whether the project financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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


Kubat Alymkulov
Certified accountant, FCCA
Certificate of auditor of the Kyrgyz Republic
No. A 0069 dated October 19, 2009
Audit Partner, Baker Tilly Bishkek LLC


Yulia Abdumanapova
Certificate of auditor of the Kyrgyz Republic
No. A 0068 dated October 19, 2009
Director, Baker Tilly Bishkek LLC

Baker Tilly Bishkek LLC,
License Series A No. 0049 dated July 1, 2011, issued by the State committee on review and regulation of the financial market of the Kyrgyz Republic

May 11, 2021
Bishkek, the Kyrgyz Republic

**“EMERGENCY COVID-19 PROJECT”
CREDIT NO. 6603-KG, GRANT NO. D605-KG**

**SUMMARY OF FUNDS RECEIVED AND EXPENDITURES PAID
FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020**
(in US dollars)

	Notes	For the period from May 4, 2020 to December 31, 2020	Cumulative
Opening balance	4	-	-
Funds received			
Grant No. D605-KG	5	1,607,453	1,607,453
Credit No. 6603-KG	5	1,606,935	1,606,935
Total funds received		3,214,388	3,214,388
Other income	6	7,223	7,223
Total receipts		3,221,611	3,221,611
Expenses			
Goods, Works, Non-consulting services, Consulting services, Training and Operating Costs for the Project			
Goods	7	2,349,784	2,349,784
Works	7	-	-
Non-consulting services	7	-	-
Consulting services	7	-	-
Training	7	-	-
Incremental operating costs	7	49,553	49,553
Payments of Funds Transfers under Part 1.2 (vi) of the Project	7	100,988	100,988
Total expenses		2,500,325	2,500,325
Other expenses	8	1,022	1,022
MHIF's liabilities under the Ministry of Health and Social Development of the Kyrgyz Republic	9	285,360	285,360
UNICEF's commitment	9	5,666	5,666
Closing balance	4	429,238	429,238

On behalf of the Management:


Toktorbaeva Zh.
Director

May 10, 2021
Bishkek, the Kyrgyz Republic




Kachybekova A.
Financial manager

May 10, 2021
Bishkek, the Kyrgyz Republic

The notes on pages 7-16 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

**“EMERGENCY COVID-19 PROJECT”
CREDIT NO. 6603-KG, GRANT NO. D605-KG**

**SUMMARY OF EXPENDITURES PAID BY PROJECT COMPONENTS
FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020
(in US dollars)**

	For the period from May 4, 2020 to December 31, 2020	Cumulative
Component 1: Emergency COVID-19 response	2,450,772	2,450,772
Component 2: Project Management and Monitoring & Evaluation	<u>49,553</u>	<u>49,553</u>
	<u><u>2,500,325</u></u>	<u><u>2,500,325</u></u>

On behalf of the Management:



Toktorbaeva Zh.
Director

May 10, 2021
Bishkek, the Kyrgyz Republic





Kachybekova A.
Financial manager

May 10, 2021
Bishkek, the Kyrgyz Republic

The notes on pages 7-16 form an integral part of the project financial statements. The independent auditor's report is on pages 3-4.

**“EMERGENCY COVID-19 PROJECT”
CREDIT NO. 6603-KG, GRANT NO. D605-KG**

**NOTES TO THE PROJECT FINANCIAL STATEMENTS
FOR THE PERIOD FROM MAY 4, 2020 TO DECEMBER 31, 2020
(in US dollars)**

1. GENERAL INFORMATION

According to the Agreement between the Kyrgyz Republic and International Development Association dated April 7, 2020 (the “IDA”), the IDA provided a Grant No. D605-KG in the amount of 4,500,000 special drawing rights (the “SDR”) and Credit No. 6603-KG in the amount of 4,500,000 SDR.

Project purpose

The objective of the Project is to prepare and respond to the COVID-19 pandemic in the Kyrgyz Republic.

The Project comprises the following parts:

Part 1: Emergency COVID-19 Response;
Part 2: Implementation Management and Monitoring and Evaluation.

Part 1: Emergency COVID-19 Response

1.1 Case Detection, Case Confirmation, Contact Tracing, Case Recording, Case Reporting aimed at:

- strengthening disease surveillance systems, public health laboratories, and epidemiological capacity for early detection and confirmation of cases;
- combination of detection of new cases with active contact tracing;
- support epidemiological investigation;
- strengthening risk assessment;
- provision of on-time data and information for guiding decision-making and response and mitigation activities through provision of:
 - training, personal protection equipment for staff, vehicles and minor upgrading works for selected Points of Entry;
 - vehicles, equipment and supplies for rapid response teams; and
 - equipment and supplies for laboratories.

1.2 Strengthening Public Health

Strengthening the health system preparedness, quality of medical care provided to COVID-19 patients and minimizing the risks for health personnel and patients through provision of:

- medical goods such as medicines, medical supplies and equipment;
- equipment and supplies for Intensive Care Units (ICUs) in selected hospitals;
- personal protection equipment and infection control materials in hospitals and primary care facilities;
- medicines for case management of COVID-19 patients;
- medical waste management and disposal systems;
- provision of funds transfers to selected public hospitals to finance inter alia:
 - a) provision and/or repair of handwashing and hygiene facilities;
 - b) upgrading electrical work to safely operate medical equipment;
 - c) maintenance and cleaning of COVID-19 wards;
 - d) carrying out other emergency repairs to ensure patient and staff safety and infection prevention and control;
 - e) temporary expansion of physical hospital space to existing buildings or temporary structures, such as hospital tents or containers, excluding construction of buildings;
 - f) temporary housing needs (such as rental of hostels or existing buildings, and excluding construction of buildings) and associated communal expenses of health care workers involved in care for COVID-19 patients; and
 - g) surge staffing needs (such as salaries for additional staff and top-ups on salaries for existing staff) for care for COVID-19 patients.

Part 2. Implementation Management and Monitoring and Evaluation

Support for Project implementation and management including:

- support for procurement, financial management, environmental and social risk management, monitoring and evaluation, and reporting;
- training; and
- operating costs.

Project management

The Management is implemented by the Projects Implementation Unit (the "PIU") under the Ministry of Emergency Situations of the Kyrgyz Republic.

Duration period of the Project under financing agreement Grant No. D605-KG and Credit No. 6603-KG is up to March 31, 2022.

2. PRESENTATION OF THE PROJECT FINANCIAL STATEMENTS

Basis of preparation

These project financial statements have been prepared in accordance with the International Public Sector Accounting Standard (the "IPSAS") "Financial Reporting under the Cash Basis of Accounting" issued by the Public Sector Committee of the International Federation of Accountants, and incorporate the following principal accounting policies, which have been consistently followed in all material respects and comply with the World Bank's Financial Management Sector Board's "Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities" (the "WB Guidelines").

Under the cash basis system income (or expenditure) is recognized when cash is received (or paid) irrespective of when goods or services are received or provided.

The Project's approved budget disclosed by categories of expenses is not publicly available and as such comparison of budget and actual amounts is not presented in these project financial statements.

These project financial statements consist of:

- Summary of funds received and expenditures paid;
- Summary of expenditures paid by project components;
- Notes to the project financial statements, including short description of main statements of accounting policy and other descriptive notes.

The reporting currency of these project financial statements is US dollar (the "USD").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash basis of accounting

Project financial statements are prepared on a cash basis of accounting. The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the Project. Project financial statements prepared under the cash basis provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and the cash balances at the reporting date. The measurement focus in the project financial statements is balances of cash and changes therein.

Foreign currency operations

Funds received are translated into US dollars at official exchange rate of Special Drawing Rights (the "SDR") at the date of funds receipt.

Operations in foreign currency initially are accounted in functional currency using the currency exchange rate settled by commercial bank on a date of operation.

All payments made in local currency are translated into US dollars at the official exchange rate defined by serving commercial bank at the date of transaction.

Monetary assets and liabilities expressed in foreign currency are converted to functional currency at official exchange rate on a date settled by the serving bank.

All foreign exchange differences resulted from maturity or recalculation are included in the summary of funds received and expenditures paid.

The exchange rate difference may arise due to possible fluctuations in the SDR to the U.S. dollar exchange rate. Maintaining volatility monitoring will allow assessing risks in budgeting.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and due from banks, which can be converted to the corresponding amount of cash in the short term.

Taxes

Calculation and payment of personal income tax and social security contributions from income of staff and consultants is made in accordance with the requirements and rates of the Tax Code of the Kyrgyz Republic and relevant legislation of the Kyrgyz Republic.

Expenses

The expenses are recorded in the period when they were actually paid.

Sources of funds

The funds were provided by the IDA to the Project by advance payments/initial deposit, replenishment of designated account or through direct payment to the end supplier of goods and/or services.

Other income

Other income represents interest income accrued by the serving bank on the outstanding balances of cash on designated accounts as well as collateral guarantees.

Other expenses

Other expenses comprise payments for bank fees.

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2020 comprise:

	Sources of financing	Currency	December 31, 2020
Designated account	Grant No. D605-KG	US dollar	211,519
Designated account	Credit No. 6603-KG	US dollar	211,519
Tender account	Other	Som	4,554
Interest account	Other	US dollar	1,636
Interest account	Other	Som	10
			429,238
			429,238

5. FUNDS RECEIVED

The funds received are presented by the following methods and sources of financing:

	For the period from May 4, 2020 to December 31, 2020	Cumulative
Grant No. D605-KG		
Direct payments	1,198,640	1,198,640
Advances	255,000	255,000
Replenishments	176,848	176,848
Special commitment	11,003	11,003
Refunds	<u>(34,038)</u>	<u>(34,038)</u>
	<u>1,607,453</u>	<u>1,607,453</u>
Credit No. 6603-KG		
Direct payments	1,198,124	1,198,124
Advances	255,000	255,000
Replenishments	176,845	176,845
Special commitment	11,003	11,003
Refunds	<u>(34,037)</u>	<u>(34,037)</u>
	<u>1,606,935</u>	<u>1,606,935</u>
	<u><u>3,214,388</u></u>	<u><u>3,214,388</u></u>

The refund was made for direct payment due to the fact that the supplier provided incorrect bank details and did not confirm the payment.

6. OTHER INCOME

Other income is represented as follows:

	For the period from May 4, 2020 to December 31, 2020	Cumulative
Collateral guarantee	4,555	4,555
Interest income	<u>2,668</u>	<u>2,668</u>
	<u>7,223</u>	<u>7,223</u>

7. EXPENSES

Project expenses by components are presented in the summary of expenditures paid by project components. The Project expenses on major categories are presented in the summary of funds received and expenditures paid. Breakdown of the Project expenses by nature and sources of financing for the period from May 4, 2020 to December 31, 2020 is presented as follows:

	Grant No. D605-KG	Credit No. 6603-KG	Total
Goods			
Medicine expenses	307,242	307,242	614,484
Medical supplies (retroactive financing)	252,711	252,711	505,422
Purchase of ambulance	152,980	152,980	305,960
Medical diagnostic equipment	146,253	146,253	292,506
Purchase of vehicles	138,703	138,187	276,890
Portable ventilator	61,994	61,994	123,988
Monitors for patients	52,308	52,308	104,616
Hospital beds	24,633	24,633	49,266
Intensive care equipment	20,142	20,142	40,284
Non-contact infrared thermometer	9,368	9,368	18,736
Disinfectants	8,209	8,209	16,418
Disposable raincoats	607	607	1,214
	<u>1,175,150</u>	<u>1,174,634</u>	<u>2,349,784</u>
Incremental operating costs			
Payroll and related taxes	17,846	17,846	35,692
Software	2,700	2,700	5,400
Repair of Project Implementation Unit's office	1,655	1,655	3,310
Business trips	1,156	1,156	2,312
Advertisement expenses	631	631	1,262
Bank commission	137	135	272
Communication expenses	107	107	214
Other	546	545	1,091
	<u>24,778</u>	<u>24,775</u>	<u>49,553</u>
Payments of Funds Transfers under Part 1.2 (vi) of the Project			
Repair of facilities of Ministry of Health and Social Development of the Kyrgyz Republic	50,494	50,494	100,988
	<u>50,494</u>	<u>50,494</u>	<u>100,988</u>
	<u>1,250,422</u>	<u>1,249,903</u>	<u>2,500,325</u>

8. OTHER EXPENSES

Other expenses are presented as follows:

	For the period from May 4, 2020 to December 31, 2020	Cumulative
Bank fees	1,022	1,022
	<u>1,022</u>	<u>1,022</u>

9. FINANCIAL POSITION

Financial position as at December 31, 2020 is as follows:

	December 31, 2020
ASSETS AND EXPENDITURES	
Cumulative expenses	2,500,325
Cash and cash equivalents	429,238
MHIF's liabilities under the Ministry of Health and Social Development of the Kyrgyz Republic	285,360
UNICEF's commitment	5,666
Other expenses	1,022
TOTAL ASSETS AND EXPENDITURES	<u>3,221,611</u>
FINANCING	
Funds received	3,214,388
Other income	7,223
TOTAL FINANCING	<u>3,221,611</u>

Pursuant to contract dated September 9, 2020 between the Government of the Kyrgyz Republic (the "Government") and the United Nations Children's Fund (the "UNICEF"), the Government has allocated funds in the amount of 22,006 US dollars to purchase goods as part of the "Emergency COVID-19 Project". Due to cost savings, receivables from UNICEF in amount of 5,666 US dollars occurred. Refund was made in 2021.

In 2020 the Project incurred expenses to repair the facilities of the Ministry of Health and Social Development of the Kyrgyz Republic. Commitments of \$285,360 represent the amount of funds not yet reported.

10. WITHDRAWAL APPLICATIONS

Withdrawal applications for the period from May 4, 2020 to December 31, 2020 are presented as follows:

Grant No. D605-KG

Application	Value date	Direct Payment	Advance	Refund	Replenishment	Special commitment	Total
COVID19 GRANT 1	June 4, 2020	-	100,000	-	-	-	100,000
COVID19 GRANT 2	August 12, 2020	218,124	-	-	-	-	218,124
COVID19 GRANT 3	August 21, 2020	100,800	-	-	-	-	100,800
COVID19 GRANT 4	August 21, 2020	52,180	-	-	-	-	52,180
COVID19 GRANT 7	September 15, 2020	7,065	-	-	-	-	7,065
COVID19 GRANT 5	September 17, 2020	11,861	-	-	-	-	11,861
COVID19 GRANT 6	September 17, 2020	7,259	-	-	-	-	7,259
COVID19 GRANT 8	September 17, 2020	3,881	-	-	-	-	3,881
COVID19 GRANT 10	September 17, 2020	4,328	-	-	-	-	4,328
COVID19 GRANT 15	September 25, 2020	61,994	-	-	-	-	61,994
COVID19 GRANT 16	September 28, 2020	-	155,000	-	-	-	155,000
COVID19 GRANT 12	September 30, 2020	277,554	-	-	-	-	277,554
COVID19 GRANT 14	October 1, 2020	18,813	-	-	-	-	18,813
COVID19 GRANT 17	November 5, 2020	-	-	-	-	11,003	11,003
COVID19 GRANT 13	October 7, 2020	3,192	-	-	-	-	3,192
COVID19 GRANT 18	November 12, 2020	52,308	-	-	-	-	52,308
COVID19 GRANT 19	November 17, 2020	29,073	-	-	-	-	29,073
COVID19 GRANT 21.1	November 18, 2020	34,088	-	-	-	-	34,088
COVID19 GRANT 22	November 18, 2020	21,342	-	-	-	-	21,342
Ran:RN000000351351	November 27, 2020	-	-	(34,038)	-	-	(34,038)
COVID19 GRANT 21.2	November 30, 2020	34,088	-	-	-	-	34,088
COVID19 GRANT 25	November 30, 2020	16,339	-	-	-	-	16,339
COVID19 GRANT 24	December 3, 2020	20,142	-	-	-	-	20,142
COVID19 GRANT 26	December 3, 2020	8,911	-	-	-	-	8,911
COVID19 GRANT 28	December 8, 2020	116,000	-	-	-	-	116,000
COVID19 GRANT 23	December 9, 2020	5,513	-	-	-	-	5,513
COVID19 GRANT 27	December 10, 2020	437	-	-	-	-	437
COVID19 GRANT 29	December 14, 2020	11,971	-	-	-	-	11,971
COVID19 GRANT 30	December 14, 2020	70,639	-	-	-	-	70,639
COVID19 GRANT 35	December 28, 2020	-	-	-	-	-	-
COVID19 GRANT 33	December 30, 2020	170	-	-	-	-	170
COVID19 GRANT 34	December 30, 2020	10,568	-	-	-	-	10,568
COVID19 GRANT 32	December 29, 2020	-	-	-	176,848	-	176,848
		1,198,640	255,000	(34,038)	176,848	11,003	1,607,453

On December 22, 2020, a special commitment in favor of Apelem SAS in the amount of 53,928 euro was issued under application COVID19 GRANT 31.

Credit No. 6603-KG

Application	Value date	Direct payments	Advances	Refund	Replenishment	Special commitment	Total
COVID19 CREDIT 1	June 4, 2020	-	100,000	-	-	-	100,000
COVID19 CREDIT 2	August 12, 2020	218,124	-	-	-	-	218,124
COVID19 CREDIT 3	August 17, 2020	100,800	-	-	-	-	100,800
COVID19 CREDIT 4	August 18, 2020	52,180	-	-	-	-	52,180
COVID19 CREDIT 7	September 15, 2020	7,065	-	-	-	-	7,065
COVID19 CREDIT 8	September 17, 2020	3,881	-	-	-	-	3,881
COVID19 CREDIT 10	September 17, 2020	4,328	-	-	-	-	4,328
COVID19 CREDIT 6	September 17, 2020	7,259	-	-	-	-	7,259
COVID19 CREDIT 5	September 17, 2020	11,861	-	-	-	-	11,861
COVID19 CREDIT 16	September 28, 2020	-	155,000	-	-	-	155,000
COVID19 CREDIT 13	September 30, 2020	277,554	-	-	-	-	277,554
COVID19 CREDIT 12	October 1, 2020	3,188	-	-	-	-	3,188
COVID19 CREDIT 15	October 5, 2020	61,994	-	-	-	-	61,994
COVID19 CREDIT 14	November 4, 2020	18,301	-	-	-	-	18,301
COVID19 CREDIT 17	November 5, 2020	-	-	-	-	11,003	11,003
COVID19 CREDIT 18	November 12, 2020	52,308	-	-	-	-	52,308
COVID19 CREDIT 19	November 17, 2020	29,073	-	-	-	-	29,073
COVID19 CREDIT 21.1	November 18, 2020	34,088	-	-	-	-	34,088
COVID19 CREDIT 22	November 18, 2020	21,342	-	-	-	-	21,342
Ran:RN00000363064	November 30, 2020	-	-	(34,037)	-	-	(34,037)
COVID19 CREDIT 21.2	November 30, 2020	34,088	-	-	-	-	34,088
COVID19 CREDIT 25	November 30, 2020	16,339	-	-	-	-	16,339
COVID19 CREDIT 24	December 3, 2020	20,142	-	-	-	-	20,142
COVID19 CREDIT 26	December 3, 2020	8,911	-	-	-	-	8,911
COVID19 CREDIT 28	December 8, 2020	116,000	-	-	-	-	116,000
COVID19 CREDIT 23	December 9, 2020	5,513	-	-	-	-	5,513
COVID19 CREDIT 27	December 10, 2020	437	-	-	-	-	437
COVID19 CREDIT 29	December 14, 2020	70,639	-	-	-	-	70,639
COVID19 CREDIT 30	December 14, 2020	11,971	-	-	-	-	11,971
COVID19 CREDIT 35	December 28, 2020	-	-	-	-	-	-
COVID19 CREDIT 32	December 29, 2020	-	-	-	176,845	-	176,845
COVID19 CREDIT 33	December 30, 2020	170	-	-	-	-	170
COVID19 CREDIT 34	December 30, 2020	10,568	-	-	-	-	10,568
		<u>1,198,124</u>	<u>255,000</u>	<u>(34,037)</u>	<u>176,845</u>	<u>11,003</u>	<u>1,606,935</u>

On December 22, 2020, a special obligation in favor of Apelem SAS in the amount of 53,928 euro was issued under application COVID19 CREDIT 31.

11. STATEMENT OF DESIGNATED ACCOUNTS

Statement of designated accounts for the period from May 4, 2020 to December 31, 2020 is presented as follows:

Source of financing	Grant No. D605-KG	Credit No. 6603-KG
Bank	OJSC Aiyl Bank	OJSC Aiyl Bank
Currency	US Dollar	US Dollar
Bank account	1350108033099385	1350108039438034
Bank's location	114/2 Kievskaya Str., Bishkek, the Kyrgyz Republic	
Balance as at January 1, 2020	-	-
Advance	255,000	255,000
Replenishment	176,848	176,845
Total funds received	431,848	431,845
Transfer to transit account	217,541	217,541
Expenses paid	2,700	2,700
Bank fees	88	85
Balance as at December 31, 2020	211,519	211,519

12. UNDRAWN FUNDS

As at December 31, 2020 undrawn funds are presented as follows:

	Grant No. D605-KG <i>in SDR</i>	Credit No. 6603-KG <i>in SDR</i>
Approved amount of financing	4,500,000	4,500,000
Disbursed in 2020	1,135,566	1,134,875
Undrawn amount of financing as at December 31, 2020	3,364,434	3,365,125
Funds received as at January 1, 2020	-	-
Disbursed in 2020	1,135,566	1,134,875
Funds received as at December 31, 2020	1,135,566	1,134,875

13. COMMITMENTS

In the normal course of activities, the Project concludes agreements with suppliers of goods and services in accordance with the established budget and procurement plan.

As at December 31, 2020 the Project had following commitments:

Counterparty	Contract No.	Contract currency	Cost per contract (in CCY)	Paid up to December 31, 2020 (in CCY)	Remaining amount to be paid (in CCY)
Konsortsium "Medicinskiy Center- Kokomeren" i "Virazh" LLC	KG/COVID-19/G/DC/2020-01	US dollar	764,900	305,960	458,940
APELEM SAS	KG/COVID19/G/R FB/2020-4	Euro	179,760	35,952	143,808

14. LEGAL CASES

There were no any legal claims related to the Project.

15. EVENTS AFTER THE REPORTING DATE

During 2020 until the date of issue of these project financial statements, the IDA has replenished the designated account of the Project as follows:

Date	Method of financing	Application	Grant No. D605 - KG	Credit No. 6603-KG
Grant No. D605 - KG				
April 20, 2021	Replenishment	COVID19 GRANT 39	387,736	-
April 14, 2021	Direct Payment	COVID19 GRANT 38	143,745	-
February 25, 2021	Special Commitment	COVID19 GRANT 31	65,954	-
February 8, 2021	Initial Advance	COVID19 GRANT 37	245,000	-
January 6, 2021	Refunds Application	Ran:RN000000374618	(2,833)	-
January 5, 2021	Direct Payment	COVID19 GRANT 36	904	-
			<u>840,506</u>	<u>-</u>
Credit No. 6603-KG				
April 20, 2021	Replenishment	COVID19 CREDIT 39	-	387,736
April 14, 2021	Direct Payment	COVID19 CREDIT 38	-	143,745
February 25, 2021	Special Commitment	COVID19 CREDIT 31	-	65,954
February 8, 2021	Initial Advancse	COVID19 CREDIT 37	-	245,000
January 6, 2021	Refunds Application	Ran:RN000000352258	-	(2,833)
January 5, 2021	Direct Payment	COVID19 CREDIT 36	-	904
			<u>-</u>	<u>840,506</u>

As at the date of issue of the project financial statements no other significant events or transactions occurred which should be disclosed in the project financial statements, except for the events described above.