

# Audited Project Financial Statements

---

Project Number: 40253-023

Grant Number: 0241

Period Covered: 1 January to 31 December 2013

## Cambodia: GMS Biodiversity Conservation Corridors Project

Prepared by: Project Implement Unit (PIU), General Directorate of Local Communities (GDLC), Ministry of Environment.

For the Asian Development Bank  
Date received by ADB: 16 December 2014

The audited project financial statements are documents owned by the borrower. The views expressed herein do not necessarily represent those of ADB's Board of Directors, Management, or staff. These documents are made publicly available in accordance with ADB's Access to Information Policy and as agreed between ADB and the Ministry of Economy and Finance.

**ROYAL GOVERNMENT OF CAMBODIA  
MINISTRY OF ENVIRONMENT**

**Greater Mekong Subregion Biodiversity  
Conservation Corridors Project**  
ADB Grant No. 0241 – CAM (SF)

**Financial Statements  
for the year ended 31 December 2013  
and  
Report of the Independent Auditors**

*Received 2 Jan 2014*

## **Ministry of Environment**

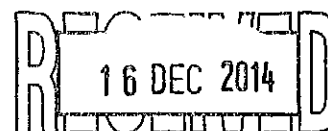
### **Greater Mekong Subregion Biodiversity Conservation Corridors Project**

ADB Grant No. 0241 – CAM (SF)

## **Contents**

	<b>Page</b>
1 Statement by the management	1
2 Report of the independent auditors	2
3 Balance sheet as at 31 December 2013	4
4 Statement of receipts and expenditure for the year ended 31 December 2013	5
5 Statement of imprest account for the year ended 31 December 2013	6
6 Notes to the financial statements	7

ASIAN DEVELOPMENT BANK



CAMBODIA RESIDENT MISSION

**Ministry of Environment  
General Department of Administration for  
Nature Conservation and Protection (GDANCP)  
GMS Biodiversity Conservation Corridores Project  
ADB Grant No. 0241-CAM (SF)**

## **Statement by the management**

I do hereby state that in my opinion:

- a) The accompanying financial statements, which comprise the balance sheet as at 31 December 2013, the statements of receipts and expenditure and imprest account for the year then ended, and notes, as set out on pages 4 to 17 of the Greater Mekong Subregion Biodiversity Conservation Corridors Project ("the Project"), funded by the Asian Development Bank, Grant No. 0241 – CAM (SF) and implemented by the Ministry of Environment are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.
- b) The disbursements shown in the financial statements were implemented according to the Grant Agreements and the Project was in compliance with all grant covenants of the Agreements for the year ended 31 December 2013.

*Signed on behalf of the Project's management,*



Meng Monyrak  
*National Project Coordinator  
Ministry of Environment*

Date: 15 DEC 2014



KPMG Cambodia Ltd  
4th floor, Delano Center  
No. 144, Street 169  
Sangkat Veal Vong  
Khan 7 Makara, Phnom Penh  
Kingdom of Cambodia

Telephone +855 (23) 216 899  
Fax +855 (23) 217 279  
Internet [www.kpmg.com.kh](http://www.kpmg.com.kh)

## **Report of the independent auditors**

### **To the Ministry of Economy and Finance**

### **Royal Government of Cambodia**

We have audited the accompanying financial statements of the Greater Mekong Subregion Biodiversity Conservation Corridors Project ("the Project"), funded by the Asian Development Bank Grant No. 0241 – CAM (SF) and implemented by the Ministry of Environment, which comprise the balance sheet as at 31 December 2013, the statements of receipts and expenditure and imprest account for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information as set out on pages 4 to 17. The financial statements have been prepared by the management of the Project based on the basis of accounting and the accounting policies described in Note 2 to the financial statements.

#### **Management's responsibility for the financial statements**

Management is responsible for the preparation of these financial statements in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditors' responsibility**

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Cambodian International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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


### **Audit opinion**

In our opinion, the financial statements of the Project for the year ended 31 December 2013 are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the financial statements.

### **Basis of accounting and restriction on distribution and use**

We draw attention to Note 2 to the financial statements, which describes the basis of accounting and the accounting policies adopted by the Project. The financial statements are prepared for the information and use of the management of the Project, the Ministry of Economy and Finance and the Asian Development Bank. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the management of the Project, the Ministry of Economy and Finance and the Asian Development Bank and should not be distributed to or used by any other parties.

For KPMG Cambodia Ltd

  
Nge Huy  
Audit Partner

Phnom Penh, Kingdom of Cambodia

15 December 2014

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Balance sheet

As at 31 December 2013

	Note	As at 31 December 2013 US\$	As at 31 December 2012 US\$
<b>Current assets</b>			
Cash on hand	3	1,072	702
Cash in bank	4	528,342	808,618
Advance to Lao Consulting Group Co., Ltd.	5	32,500	130,000
Advances to staff	6	15,948	-
		<u>577,862</u>	<u>939,320</u>
<b>Current liabilities</b>			
Amount due to ADB0241 – MAFF	7	2,577	-
Payable to Project staff		-	30
		<u>2,577</u>	<u>30</u>
<b>Net assets</b>		<u>575,285</u>	<u>939,290</u>
<b>Represented by:</b>			
Fund balance at end of the year/period		<u>575,285</u>	<u>939,290</u>

The accompanying notes form an integral part of these financial statements.

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Statement of receipts and expenditure For the year ended 31 December 2013

		Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
	Note			
<b>Receipts</b>				
Asian Development Bank	8	95,819	1,260,881	1,356,700
<b>Expenditure by disbursement category</b>	<b>9</b>			
Equipment and vehicles	10	37,824	208,822	246,646
Consultant services	11	179,885	15,430	195,315
Goods and services	12	54,378	27,090	81,468
Project management	13	78,864	34,952	113,816
Recurrent costs	14	87,350	29,575	116,925
Training and others	15	20,584	5,722	26,306
Livelihood inputs		939	-	939
		459,824	321,591	781,415
(Deficit)/Excess of receipts over expenditure		(364,005)	939,290	575,285
Fund balance at beginning of the year/period		939,290	-	
<b>Fund balance at end of the year/period</b>		<b>575,285</b>	<b>939,290</b>	

The accompanying notes form an integral part of these financial statements.



## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Statement of imprest account For the year ended 31 December 2013

	Note	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
<b>Receipts</b>				
Asian Development Bank	8	-	950,000	950,000
<b>Expenditure by disbursement category</b>				
Equipment and vehicles	10	11,610	27,941	39,551
Consultant services	11	12,780	15,430	28,210
Goods and services	12	54,378	27,090	81,468
Project management	13	78,864	34,952	113,816
Recurrent costs	14	87,350	29,575	116,925
Training and others	15	20,584	5,722	26,306
Livelihood inputs		939	-	939
		266,505	140,710	407,215
(Deficit)/Excess of receipts over expenditure		(266,505)	809,290	542,785
Fund balance at beginning of the year/period		809,290	-	
<b>Fund balance at end of the year/period</b>		<b>542,785</b>	<b>809,290</b>	
<b>Represented by:</b>				
Cash on hand	3	1,072	702	
Cash in bank	4	528,342	808,618	
Advance to staffs	6	15,948	-	
Amount due to ADB0241 – MAFF	7	(2,577)	-	
Payable to project staff		-	(30)	
		542,785	809,290	

The accompanying notes form an integral part of these financial statements.

## **Ministry of Environment**

### **Greater Mekong Subregion Biodiversity Conservation Corridors Project**

ADB Grant No. 0241 – CAM (SF)

#### **Notes to the financial statements**

**For the year ended 31 December 2013**

These notes form an integral part of, and should be read in conjunction with, the accompanying financial statements.

### **1. Background and activities**

Asian Development Bank (“ADB”) and the Royal Government of Cambodia (“RGC”) represented by the Ministry of Economy and Finance (MEF) have entered into an agreement on 27 January 2011 to support Greater Mekong Subregion Biodiversity Conservation Corridors Project after the completion of a pilot project on “Biodiversity Conservation Corridors Initiative Pilot Projects in Cardamom Mountains and Eastern Plains of Cambodia”. This project has two executing agencies namely Ministry of Environment (MOE) and Ministry of Agriculture, Forestry and Fisheries (MAFF) and two implementing agencies including the Koh Kong Provincial Project Management Unit (PPMU) and the Monduliri PPMU. The Project will be implemented between 2011 to 2019 and has the total grant allocation of US\$19 million.

The total Project cost is estimated at US\$20.94 million. The Government has requested a grant not exceeding US\$19 million from the ADB to finance the Project. This will be directed at corridor planning, forest restoration and protection, livelihoods improvement, and small scale infrastructure subprojects, capacity building, project management and consulting services, including taxes and duties (US\$1.099 million). The Government will contribute US\$1.40 million by way of salary for secondments and administration, of which US\$0.33 million has been set aside on behalf of provinces for any resettlement expenses related to the Project. Beneficiaries will contribute their labor to agroforestry, non-timber forest product (NTFP) planting, and in-kind contribution to routine maintenance small-scale infrastructure.

MOE will be responsible for:

- technical oversight and policy guidance on implementation of project interventions in target communes within wildlife sanctuaries and national parks under its jurisdiction in Koh Kong and Monduliri province;
- administration of funds it receives for project activities at national level;
- technical guidance to provinces on implementing the Community Protected Area (CPA) activities;
- updating of baselines and database;
- environmental safeguard coordination/oversight and monitoring;
- climate change policy support as embedded in the Biodiversity Conservation Corridors Initiatives (BCI) design; and
- submitting technical and financial reports on project interventions that are implemented directly by MOE.

## **Ministry of Environment**

### **Greater Mekong Subregion Biodiversity Conservation Corridors Project**

ADB Grant No. 0241 – CAM (SF)

#### **Notes to the financial statements (continued)**

**For the year ended 31 December 2013**

### **1. Background and activities (continued)**

At the provincial level, the Governor and the Executive Committee (EXCOM) or its successor body will provide overall guidance and interagency coordination. In Koh Kong and Monduliri provinces, the Governor's Office and EXCOM will be implementing agencies that, in turn will establish PPMUs attached to the EXCOM responsible for day to day implementation and management of provincial level project activities. The PPMU will provide financial management service at provincial level, coordinate and manage implementation of the subprojects.

The Project covers 22 communes in Cambodia (12 in Monduliri and 10 in Koh Kong) located across 8 districts with the total population of approximately 68,048 (2008 census) in both provinces and households numbering just over 14,000.

The long-term impact of the Project is to achieve climate resilient sustainable forest ecosystems benefiting local livelihoods. The Project outcome is sustainably managed biodiversity corridors in Cambodia. The Project has four outputs:

Output 1: Strengthening of Institutions and Communities for Biodiversity Corridor Management:

- strengthening the capacity of the national, provincial, district and commune levels for corridor planning and management; and
- providing protection and sustainable use policies, guidelines and/or local regulations for enforcing biodiversity corridor management plans.

Output 2: Restoration, Protection and Sustainable Management of Biodiversity Corridors by carrying out:

- forest restoration;
- natural forest replanting;
- enrichment planting; and
- non-timber forest products planting and agroforestry.

Output 3: Improvement of Livelihoods and Provision of Small Scale Infrastructure Support by Implementing Subprojects to be selected in accordance with the Project Administration Manual.

Output 4: Project Management and Support Services including Provide support services and build capacity on Project administration, procurement, financial management, progress reporting, impact monitoring, social and environmental safeguards and contract management.

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 1. Background and activities (continued)

ALLOCATION AND WITHDRAWAL OF GRANT PROCEEDS (Greater Mekong Subregion Biodiversity Conservation Corridors Project)				
CATEGORY				ADB FINANCING
Number	Item	Amount Allocated (\$)		Percentage and Basis for Withdrawal from the Grant Account
		Category	Subcategory	
1	Works	3,343,700		100 percent of total expenditure
2	Vehicles and Equipment	880,100		
2A	Vehicles		447,000	100 percent of total expenditure
2B	Equipment		433,100	100 percent of total expenditure
3	Goods and Services	6,730,200		100 percent of total expenditure
4	Livelihood Inputs	795,300		100 percent of total expenditure
5	Training and Others	924,700		100 percent of total expenditure
6	Consultant Services	2,930,700		100 percent of total expenditure
7	Project Management	1,311,300		100 percent of total expenditure
8	Recurrent Costs	2,084,000		100 percent of total expenditure
	Total	19,000,000		

## **Ministry of Environment**

### **Greater Mekong Subregion Biodiversity Conservation Corridors Project**

ADB Grant No. 0241 – CAM (SF)

#### **Notes to the financial statements (continued)**

**For the year ended 31 December 2013**

## **2. Significant accounting policies**

The following significant accounting policies have been adopted by the Project in the preparation of the financial statements.

### **(a) Basis of accounting**

The financial statements, which are expressed in United States Dollars (“US\$”) have been prepared in accordance with a modified cash receipts and disbursements basis of accounting. This is a basis of accounting that is designed to meet the requirement of the Project; it is not designed to produce financial statements that are compatible with International Financial Reporting Standards. Under this basis of accounting, receipts are recognised when funds are received in cash and expenditure is recognised when made rather than incurred, except for the followings:

- Advance to Lao Consulting Group Co., Ltd. and advances to staff are initially recognised as a receivable and only recognised as payments when they have been liquidated by supporting invoices; and
- Amount due to ADB0241 – MAFF and payables to project staff are recognised as payables until they are settled.

### **(b) Statement of imprest account**

The statement of imprest account is prepared in accordance with the Grant Agreement, and is used to receive and disburse for expenditure financed by the ADB grant proceeds.

### **(c) Non-expendable equipment**

The cost of non-expendable equipment is charged to the statement of receipts and expenditure upon acquisition. For control and management purposes, a memorandum account for non-expendable equipment is maintained by way of a non-expendable equipment listing.

### **(d) Foreign currency translations**

The Project executes transactions and maintains its accounting records primarily in United States Dollars (“US\$”). Transactions in currencies other than US\$ are converted into US\$ at the exchange rates prevailing on the transaction dates. Cash in currencies other than US\$ are converted into US\$ at the open market exchange rates at the year end date. All foreign exchange differences are recognised in the statement of receipts and expenditure.

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 3. Cash on hand

	As at 31 December 2013 US\$	As at 31 December 2012 US\$
First generation	13	424
Second generation		
Koh Kong	1,000	278
Mondulkiri	59	-
	<hr/>	<hr/>
	1,072	702
	<hr/>	<hr/>

#### 4. Cash in bank

	As at 31 December 2013 US\$	As at 31 December 2012 US\$
First generation	129,604	245,579
Second generation		
Koh Kong	201,964	284,911
Mondulkiri	196,774	278,128
	<hr/>	<hr/>
	528,342	808,618
	<hr/>	<hr/>

#### 5. Advance to Lao Consulting Group Co., Ltd.

	As at 31 December 2013 US\$	As at 31 December 2012 US\$
Balance at beginning of the year/period	130,000	-
Advance made during the year/period	-	130,000
Advance clearance during the year/period	(97,500)	-
	<hr/>	<hr/>
Balance at end of the year/period	32,500	130,000
	<hr/>	<hr/>

Advance to Lao Consulting Group Co., Ltd. is for the purpose of supporting the technical services on Forestry and Biodiversity and Social Safeguard.

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 6. Advances to staff

These advances were made to staff for reviewing and visiting boundary, purchasing of malaleuca and preparing nursery on seed selection in Mondulkiri and Koh Kong province amounting to US\$1,414 and US\$14,534 respectively. These advances were subsequently cleared on 3 March 2014.

#### 7. Amount due to ADB0241 – MAFF

This represents amount due to ADB0241 – MAFF in respect of sharing costs of consultant services that were made through the imprest account by the MAFF.

#### 8. Receipts

	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
Transfers to first generation imprest account:			
Initial advances	-	950,000	950,000
Direct payments	95,819	310,881	406,700
	<u>95,819</u>	<u>1,260,881</u>	<u>1,356,700</u>

Direct payments represent payments made by ADB directly to the suppliers on behalf of the Project.

**Ministry of Environment**

**Greater Mekong Subregion Biodiversity Conservation Corridors Project**

ADB Grant No. 0241 – CAM (SF)

Notes to the financial statements (continued)

For the year ended 31 December 2013

**9. Expenditure by disbursement category and financier**

Particulars	ADB			Total
	% of financing	Actual expenditure		
		%	US\$	
Equipment and vehicles	100	37,824	100%	37,824
Consultant services	100	179,885	100%	179,885
Goods and services	100	54,378	100%	54,378
Project management	100	78,864	100%	78,864
Recurrent costs	100	87,350	100%	87,350
Training and others	100	20,584	100%	20,584
Livelihood inputs	100	939	100%	939
Total payments – 31 December 2013		459,824		459,824
% of total project costs – 31 December 2013		2.42%		2.42%
% of cumulative cost to total project costs – 31 December 2013		4.11%		4.11%



## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 10. Equipment and vehicles

	Year ended 31 December 2013			Period from	Cumulative
	Imprest	Direct	Total	23 March 2011 to	period from
	account	payment		31 December 2012	23 March 2011 to
	US\$	US\$	US\$	US\$	31 December 2013
					US\$
Equipment	8,697	-	8,697	3,713	12,410
GIS software	2,913	26,214	29,127	-	29,127
Vehicles	-	-	-	205,109	205,109
	<u>11,610</u>	<u>26,214</u>	<u>37,824</u>	<u>208,822</u>	<u>246,646</u>

#### 11. Consultant services

	Year ended 31 December 2013			Period from	Cumulative
	Imprest	Direct	Total	23 March 2011 to	period from
	account	payment		31 December 2012	23 March 2011 to
	US\$	US\$	US\$	US\$	31 December 2013
					US\$
National financial consultant	5,940	-	5,940	-	5,940
National translator/Interpreter	3,195	-	3,195	-	3,195
National project management specialist	3,645	-	3,645	-	3,645
Lao Consulting Group Co., Ltd.	-	167,105	167,105	-	167,105
National procurement Specialist	-	-	-	15,430	15,430
	<u>12,780</u>	<u>167,105</u>	<u>179,885</u>	<u>15,430</u>	<u>195,315</u>

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 12. Goods and services

	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
Office supplies	8,072	3,577	11,649
Communication and internet service	6,819	3,610	10,429
Petroleum	19,236	7,085	26,321
Repairs and maintenance	9,203	-	9,203
Forest patrolling	2,000	-	2,000
Others	9,048	12,818	21,866
	<u>54,378</u>	<u>27,090</u>	<u>81,468</u>

#### 13. Project management

	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
Per-diem/daily subsistence allowance	19,989	9,837	29,826
Travelling	1,150	824	1,974
Materials for workshop/training/meeting	26,909	24,291	51,200
Materials for community formulation	1,261	-	1,261
Materials for boundary demarcation	13,537	-	13,537
Materials for community assessment	10,539	-	10,539
Materials for setup demonstration plant	5,479	-	5,479
	<u>78,864</u>	<u>34,952</u>	<u>113,816</u>

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 14. Recurrent costs

	Year ended 31 December 2013 US\$	Period from 21 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
Project staff	80,230	11,500	91,730
Administrative staff	7,120	18,075	25,195
	<u>87,350</u>	<u>29,575</u>	<u>116,925</u>

#### 15. Training and others

	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
Capacity Building:			
Provincial, District, Commune Level	12,523	-	12,523
GIS software usage	8,061	-	8,061
Project financial management	-	5,722	5,722
	<u>20,584</u>	<u>5,722</u>	<u>26,306</u>

#### 16. Statement of disbursement

Details of statement of disbursement from ADB are as follows:

	Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
<b>ADB fund claims during the year/period</b>			
Reimbursements	318,492	-	318,492
Direct payments	95,819	310,881	406,700
Subtotal	(A) <u>414,311</u>	<u>310,881</u>	<u>725,192</u>

## Ministry of Environment

### Greater Mekong Subregion Biodiversity Conservation Corridors Project

ADB Grant No. 0241 – CAM (SF)

#### Notes to the financial statements (continued)

For the year ended 31 December 2013

#### 16. Statement of disbursement (continued)

		Year ended 31 December 2013 US\$	Period from 23 March 2011 to 31 December 2012 US\$	Cumulative period from 23 March 2011 to 31 December 2013 US\$
<b>Total expenditure made</b>				
<b>during the year/period</b>	(B)	459,824	321,591	781,415
<i>Expenditure not yet claimed</i>	(C)	(88,723)	(140,710)	(88,723)
<i>Advance paid in prior year/period</i>				
<i>but recorded as expenditure</i>				
<i>during the year/period</i>	(D)	(97,500)	-	-
<i>Expenditure incurred in prior year/period</i>				
<i>but claims during the year/period</i>	(E)	140,710	-	-
<i>Advance made to contractor during the year/period</i>				
<i>but yet recorded as expenditure</i>	(F)	-	130,000	32,500
<b>Total eligible expenditure claimed</b>				
<b>(A=G=B+C+D+E+F)</b>	(G)	414,311	310,881	725,192

#### 17. Commitments

As at 31 December 2013, the Project has the following commitments:

	As at 31 December 2013 US\$	As at 31 December 2012 US\$
Contracted, but not yet paid:		
Lao Consulting Group Co., Ltd.	1,070,525	1,171,838
National financial consultant	1,980	-
National translator/interpreter	1,065	-
	<u>1,073,570</u>	<u>1,171,838</u>