

# Audited Project Financial Statements

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Project Number: 46009-003  
Loan/Grant Number: 3125/0285  
Period covered: 01 January 2016 to 31 December 2016

## CAM: Flood Damage Emergency Reconstruction Project - Additional Financing

Prepared by Ministry of Economy and Finance

For the Asian Development Bank  
Date received by ADB: 14 June 2017

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 Public Communications Policy 2011 and as agreed between ADB and the Ministry of Economy and Finance

**ROYAL GOVERNMENT OF CAMBODIA**  
**MINISTRY OF ECONOMY AND FINANCE**  
**MINISTRY OF PUBLIC WORKS AND TRANSPORT**  
**MINISTRY OF RURAL DEVELOPMENT**  
**MINISTRY OF WATER RESOURCES AND METEOROLOGY**

**Flood Damage Emergency Reconstruction Project-  
Additional Financing**

ADB Loan No. 3125 – CAM (SF) and  
Grant No. 0285 – CAM (EF)

**Combined Financial Statements**  
**for the year ended 31 December 2016**  
**and**  
**Report of the Independent Auditors**

ASIAN DEVELOPMENT BANK  
27 JUN 2017  
CAMBODIA RESIDENT MISSION

**Ministry of Economy and Finance**  
**Ministry of Public Works and Transport**  
**Ministry of Rural Development**  
**Ministry of Water Resources and Meteorology**

**Flood Damage Emergency Reconstruction Project-Additional Financing**  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

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* The appendix does not form part of the audited combined financial statements and provided for information purpose only.	



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ជាតិ សាសនា ព្រះមហាក្សត្រ  
KINGDOM OF CAMBODIA  
Nation Religion King

ក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុ

MINISTRY OF ECONOMY AND FINANCE

N°.....MEF/.....

## Statement by the management

We, the undersigned, do hereby state that in our opinion:

- The accompanying combined financial statements, which comprise the combined statement of financial position as at 31 December 2016, the combined statement of receipts and expenditure and the combined statement of the first and second generation imprest accounts for the year then ended and notes, as set out on pages 5 to 46 of the Flood Damage Emergency Reconstruction Project - Additional Financing ("the Project"), funded by the Asian Development Bank Loan No. 3125-CAM (SF) and Grant No. 0285-CAM (EF) and implemented by the Ministry of Economy and Finance, Ministry of Public Works and Transport, Ministry of Rural Development and Ministry of Water Resources and Meteorology, are prepared, in all material respects, in accordance with the basis of accounting and the accounting policies described in Note 2 to the combined financial statements; and
- The disbursements shown in the combined financial statements were implemented according to the Loan and Grant Agreements and the Project was in compliance with all loan and grant covenants of the Agreement for the year ended 31 December 2016.

On behalf of the Project's management:✓

Pen Thirong

Director General

General Department of International Cooperation Ministry of Public Works and Transport  
and Debt Management,  
Ministry of Economy and Finance

Kem Borey

Project Director

Chan Darong

Project Director

Ministry of Rural Development

Chann Sinath

Project Director

Ministry of Water Resources and Meteorology

Phnom Penh, Kingdom of Cambodia

31 MAY 2017



KPMG Cambodia Ltd  
4<sup>th</sup> Floor, Delano Center  
No. 144, Street 169, Sangkat Veal Vong  
Khan 7 Makara, Phnom Penh  
Kingdom of Cambodia  
+855 23 216 899 | kpmg.com.kh

## **Report of the independent auditors To the Ministry of Economy and Finance Royal Government of Cambodia**

We have audited the accompanying combined financial statements of the Flood Damage Emergency Reconstruction Project-Additional Financing ("the Project"), funded by the Asian Development Bank Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF) implemented by the Ministry of Economy and Finance, Ministry of Public Works and Transport, Ministry of Rural Development, and Ministry of Water Resources and Meteorology, which comprise the combined statement of financial position as at 31 December 2016, the combined statement of receipts and expenditure and combined statement of the first and second generation imprest accounts for the year then ended and notes, comprising significant accounting policies and other explanatory information as set out on pages 5 to 46.

In our opinion, the accompanying combined financial statements are prepared in all material respects, in accordance with the basis of accounting and the accounting policies as described in Note 2 to the combined financial statements.

### **Basis for Opinion**

We conducted our audit in accordance with Cambodian International Standards on Auditing ("CISAs"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Project in accordance with the ethical requirements that are relevant to our audit of the combined financial statements in Cambodia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Other Information**

Management is responsible for the other information. The other information comprises the information included in the Appendix I, but does not include the combined financial statements and our auditors' report thereon.

Our opinion on the combined financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the combined financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the combined financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Emphasis of Matter - Basis of Accounting and Restriction on Use**

We draw attention to Note 2 to the combined financial statements, which describes the basis of accounting and the accounting policies adopted by the Project. The combined financial statements are prepared for the information of and use by the management of the Project, the Ministry of Economy and Finance, and the Asian Development Bank. As a result, the combined financial statements may not be suitable for another purpose. Our audit 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 used by or distributed to other parties. Our opinion is not modified in respect of this matter.

## **Responsibilities of Management and Those Charged with Governance for the Combined Financial Statements**

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

In preparing the combined financial statements, management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Project's financial reporting process.

## **Auditors' Responsibility for the Audit of the Combined Financial Statements**

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 CSAs 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

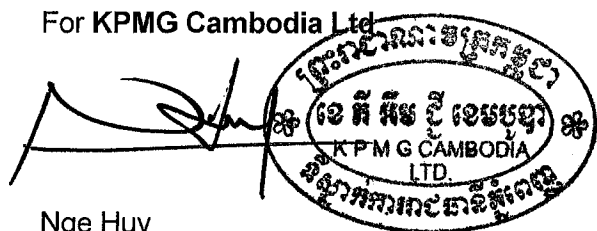
economic decisions of users taken on the basis of these combined financial statements.

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

- Identify and assess the risks of material misstatement of the combined 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 auditors' report to the related disclosures in the combined 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 auditors' report. However, future events or conditions may cause the Project to cease to continue as a going concern.

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.

For KPMG Cambodia Ltd



Nge Huy  
Partner

Phnom Penh, Kingdom of Cambodia

31 May 2017

**Ministry of Economy and Finance**  
**Ministry of Public Works and Transport**  
**Ministry of Rural Development**  
**Ministry of Water Resources and Meteorology**

**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Combined statement of financial position**

**As at 31 December 2016**

	Note	As at 31 December 2016 US\$	As at 31 December 2015 US\$
<b>Current assets</b>			
Cash on hand	3	1,361	1,382
Cash at bank	4	767,276	741,852
Advances to contractors	5	775,647	3,138,064
Staff advance		-	3,055
		<u>1,544,284</u>	<u>3,884,353</u>
<b>Represented by:</b>			
Fund balance at end of the year		<u>1,544,284</u>	<u>3,884,353</u>

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



Ministry of Economy and Finance  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Combined statement of receipts and expenditure for the year ended 31 December 2016**

	Note	For the year ended 31 December 2016			For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
		Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$	Total US\$	
<b>Receipts</b>	<b>6</b>					
Asian Development Bank		22,227,570	436,012	-	22,663,582	55,231,625
Government Counterpart fund		-	-	57,440	57,440	297,990
Other income		-	-	275	275	275
		<u>22,227,570</u>	<u>436,012</u>	<u>57,715</u>	<u>22,721,297</u>	<u>55,529,890</u>
<b>Expenditure by disbursement category</b>	<b>7</b>					
Civil works	8	21,506,995	436,012	-	21,943,007	46,817,019
Equipment	9	474,032	-	-	474,032	926,706
Consulting services	10	2,009,393	-	-	2,009,393	5,158,002
Incremental administrative costs	11	250,202	-	114,177	364,379	762,110
Interest charge		270,555	-	-	270,555	321,769
		<u>24,511,177</u>	<u>436,012</u>	<u>114,177</u>	<u>25,061,366</u>	<u>53,985,606</u>
<b>(Deficit)/Excess of receipts over expenditure</b>		<u>(2,283,607)</u>	<u>-</u>	<u>(56,462)</u>	<u>(2,340,069)</u>	<u>1,544,284</u>
<b>Fund balance at beginning of the year</b>		<u>3,810,458</u>	<u>-</u>	<u>73,895</u>	<u>3,884,353</u>	<u>-</u>
<b>Fund balance at end of the year</b>		<u>1,526,851</u>	<u>-</u>	<u>17,433</u>	<u>1,544,284</u>	<u>1,544,284</u>

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

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Combined statement of the first and second generation imprest accounts for the year ended 31 December 2016

	Note	For the year ended 31 December 2016		For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
		Loan No. 3125 US\$	Grant No. 0285 US\$		
<b>Receipts</b>					
Asian Development Bank	6	529,295	-	123,687	1,652,982
<b>Expenditure by disbursement category</b>	7				
Equipment		-	-	33,136	33,642
Consulting services	10	200,283	-	185,615	386,858
Incremental administrative costs	11	250,202	-	181,844	481,278
		450,485	-	400,595	901,778
<b>Excess/(Deficit) of receipts over expenditure</b>		78,810	-	(276,908)	751,204
<b>Fund balance at beginning of the year</b>		672,394	-	949,302	
<b>Fund balance at end of the year</b>		751,204	-	672,394	

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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Combined statement of the first and second generation imprest accounts for the year ended 31 December 2016 (continued)

	Note	As at 31 December 2016		As at	
		Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	31 December 2015 US\$
Represented by:					
Cash on hand-ADB	3	1,361	-	1,361	1,382
Cash at bank-ADB	4	749,843	-	749,843	671,012
		<u>751,204</u>	<u>-</u>	<u>751,204</u>	<u>672,394</u>

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

**Ministry of Economy and Finance**  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements  
for the year ended 31 December 2016**

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

**1. Background and activities**

The Flood Damage Emergency Reconstruction Project-Additional Financing ("Project") was established under the Loan Agreement No. 3125-CAM (SF) and Grant Agreement No. 0285-CAM (EF) signed on 23 April 2014. Total project cost is approximately US\$90.683 million, of which the Government of Australia provided a grant of AUD7.6million (US\$6.683 million equivalent), Asian Development Bank (ADB) finances SDR48,545,000 (US\$75 million equivalent at the time of loan negotiation) from the Asian Development Fund (ADF), and the Royal Government of Cambodia contributes US\$9.0 million equivalent for safeguards costs, in-kind expenditures on staff and office facilities, and costs of taxes and duties.

The loan is repayable over 30 years from 1 August 2024 up to 1 February 2054 with interest rate of 1% per annum on the amount of the loan withdrawn from the loan account and outstanding from time to time. The interest charge and any other charge on the loan shall be payable semi-annually on 1 February and 1 August in each year.

The Project Coordination and Monitoring Unit (PCMU) established by the Ministry of Water Resources and Meteorology (MEF) acts as the Executing Agency (EA), and three Project Implement Units (PIUs) were established at the Ministry of Public Works and Transport (MPWT), Ministry of Rural Development (MRD), and Ministry of Water Resources and Meteorology (MOWRAM) to implement their respective project components. The objective of the Project is the restoration of critical public and social infrastructure assets necessary to restore livelihoods and access in the Project provinces and secure social infrastructure and services against future flooding. The Project shall be comprised of the following components:

*Component 1: National and Provincial Roads Rehabilitation*

This Component will support the rehabilitation/improvement of flood damaged national and provincial roads and bridges in the following provinces: Battambang, Banteay Meanchey, Kampong Cham, Kampong Thom and Siem Reap.

**Ministry of Economy and Finance**  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**  
 ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

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

*Component 2: Rural Roads Rehabilitation*

This Component will support the rehabilitation/improvement of flood damaged rural roads in the following provinces: Battambang, Banteay Meanchey, Kampong Thom, and Siem Reap.

*Component 3: Irrigation Rehabilitation and Flood Management*

This Component will support (a) the rehabilitation/improvement of flood damaged irrigation schemes in the following provinces: Battambang, Banteay Meanchey, Kampong Thom, Oddar Meanchey, and Siem Reap; and (b) the development of a pilot activity to improve the Hydromet system through the installation or upgrading of up to eight all-weather meteorological stations and up to ten hydrological stations.

*Component 4: Project and Flood Management*

This Component will support the Project Executing Agency to carry out the overall oversight and management of the Project. This Component will also support the development of a cross-sector flood management strategy for the affected areas.

Funding of the Project by the ADB according to the allocation and withdrawal of the loan proceeds is as follows:

Category					ADB Financing
No.	Item	Amount Allocated (SDR)		Amount Reallocated (SDR)	Percentage and Basis for Withdrawal from the Loan Account
		Category	Subcategory		
1	Civil Works	36,816,000		39,697,820	
1A	National and Provincial roads		14,563,000	15,503,019	100% of total expenditure claimed*
1B	Rural roads		11,360,000	13,301,801	100% of total expenditure claimed*
1C	Irrigation and Flood Management		10,893,000	10,893,000	100% of total expenditure claimed*
2	Equipment	494,000		674,064	
2A	National and Provincial Roads		7,000	7,761	100% of total expenditure claimed*
2B	Rural roads		7,000	7,000	100% of total expenditure claimed*
2C	Irrigation and Flood Management		473,000	652,303	100% of total expenditure claimed*

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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

Category					ADB Financing
No.	Item	Amount Allocated (SDR)		Amount Reallocated (SDR)	Percentage and Basis for Withdrawal from the Loan Account
		Category	Subcategory		
2D	Project Management and Facilitation		7,000	7,000	100% of total expenditure claimed*
3	Consulting Services	5,016,000		5,173,170	
3A	National and Provincial Roads		1,617,000	1,774,170	100% of total expenditure claimed*
3B	Rural Roads		1,295,000	1,295,000	100% of total expenditure claimed*
3C	Irrigation and Flood Management		1,295,000	1,295,000	100% of total expenditure claimed*
3D	Project Management and Facilitation		809,000	809,000	100% of total expenditure claimed*
4	Incremental Administrative Costs	647,000		727,349	
4A	National and Provincial Roads		160,000	160,000	100% of total expenditure claimed*
4B	Rural Roads		160,000	160,000	100% of total expenditure claimed*
4C	Irrigation and Flood Management		206,000	286,349	100% of total expenditure claimed*
4D	Project Management and Facilitation		121,000	121,000	100% of total expenditure claimed*
5	Interest Charge	777,000		777,000	100 % of amounts due
6	Unallocated	4,795,000		1,495,597	
	<b>Total</b>	<b>48,545,000</b>		<b>48,545,000</b>	

\* Exclusive of local taxes and duties imposed within the territory of the Recipient.

**Ministry of Economy and Finance**  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**  
 ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

The table below sets forth the categories of items of expenditure to be financed out of the proceeds of the Grant and the allocation of amounts of the Grant to each such category:

Category					Government of Australia Financing
No.	Item	Amount Allocated (US\$)		Amount Reallocated (US\$)	Percentage and Basis for Withdrawal from the Grant
1	Civil Works	6,000,000			
1A	National and Provincial Roads		1,500,000	1,500,000	100% of total expenditure claimed*
1B	Rural Roads		3,000,000	3,061,657	100% of total expenditure claimed*
1C	Irrigation and Flood Management		1,500,000	1,936,012	100% of total expenditure claimed*
2	Unallocated**	683,000		250,000	
	<b>Total</b>	<b>6,683,000</b>		<b>6,747,669</b>	
	<b>Variance***</b>			<b>(64,669)</b>	

\* Exclusive of local taxes and duties imposed within the territory of the Recipient.

\*\* The balance of US\$433,000 has been allocated from the total unallocated fund US\$683,000 to the Component B and Component C respectively.

\*\*\* The variance represents the reallocation of undisbursed loan funds from the Loan No. 2852 dated 4 April 2012 outstanding as at 31 December 2014.

The financing agreement became effective for implementation from 90 days after signing date of the agreement and closing date shall be 30 September 2017 or such other date as may from time to time be agreed between the Recipient, ADB and the Government of Australia.

**Ministry of Economy and Finance**  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

**2. Significant accounting policies**

**a) Basis of accounting**

The combined 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 requirements of the Project; it is not designed to produce combined financial statements that are compatible with International Financial Reporting Standards. Under this basis of accounting, income is recognised when funds are received in cash and expenditure is recognised when payments are made rather than when it is incurred, except for the advanced payments made to suppliers that are initially recognised as a receivable and only recognised as payments when they have been liquidated by supporting invoices.

**b) Combined statement of the first and second generation imprest accounts**

The combined statement of the first and second generation imprest accounts are prepared in accordance with the Loan Agreement, and are purely used to receive and disburse for expenditure financed by the ADB loan proceeds.

**c) Non-expendable equipment**

The cost of non-expendable equipment is charged to the combined 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 transactions**

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



**Ministry of Economy and Finance**  
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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

**3. Cash on hand**

	As at 31 December 2016 US\$	As at 31 December 2015 US\$
Ministry of Economy and Finance	1,000	1,000
Ministry of Public Works and Transport	25	25
Ministry of Rural Development	130	146
Ministry of Water Resources and Meteorology	206	211
	<hr/> 1,361 <hr/>	<hr/> 1,382 <hr/>

**4. Cash at bank**

	As at 31 December 2016 US\$	As at 31 December 2015 US\$
<i>Asian Development Bank</i>		
Ministry of Economy and Finance	639,005	591,415
Ministry of Public Works and Transport	32,008	23,777
Ministry of Rural Development	36,620	34,581
Ministry of Water Resources and Meteorology	42,210	21,239
	<hr/> 749,843 <hr/>	<hr/> 671,012 <hr/>
<i>Royal Government of Cambodia</i>		
Ministry of Economy and Finance	2,738	49,670
Ministry of Public Works and Transport	1,610	1,610
Ministry of Rural Development	3,630	3,900
Ministry of Water Resources and Meteorology	9,455	15,660
	<hr/> 17,433 <hr/>	<hr/> 70,840 <hr/>
	<hr/> 767,276 <hr/>	<hr/> 741,852 <hr/>

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**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

**5. Advances to contractors**

These represent outstanding balance of advances which were paid directly to the suppliers during the year for which the details are as follows:

	As at 31 December 2016 US\$	As at 31 December 2015 US\$
<i>Ministry of Public Works and Transport</i>		
Civil works:		
Bantey Srei Engineering and Construction Co., Ltd (CW9a)	252,468	412,469
Bantey Srei Engineering and Construction Co., Ltd (CW16)	-	307,492
Visvakam Samnang Construction Co., Ltd (CW10b)	208,297	374,586
Visvakam Samnang Construction Co., Ltd (CW10c)	243,514	456,838
Visvakam Samnang Construction Co., Ltd (CW15)	-	150,000
	<u>704,279</u>	<u>1,701,385</u>
<i>Ministry of Rural Development</i>		
Civil works:		
Borey Kamkor Construction Co., Ltd.	-	124,265
Camdeg Co.,Ltd	-	516,267
Heng Sambath Co.,Ltd.	-	201,429
Xinjiang Beixin Road and Bridge Group Co., Ltd.	38,533	475,735
Phlon Hong Co., Ltd.	31,200	118,983
	<u>69,733</u>	<u>1,436,679</u>
<i>Ministry of Water Resources and Meteorology</i>		
Civil works:		
SBPH Engineering and Construction Co., Ltd	1,635	-
	<u>1,635</u>	<u>-</u>
	<u>775,647</u>	<u>3,138,064</u>

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Ministry of Water Resources and Meteorology

### Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

## 6. Receipts

	For the year ended 31 December 2016			For the year ended 31 December 2015		Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$	Total US\$	US\$	
<b>Ministry of Economy and Finance</b>						
- Initial advance	-	-	-	-	50,000	1,120,000
- First generation imprest account ("GIA")	825,580	-	(34,150)	791,430	670,903	1,462,333
- Second generation direct payment	(543,853)	-	-	(543,853)	(426,666)	(970,519)
	281,727	-	(34,150)	247,577	294,237	1,611,814
- Initial advance transferred to second GIA	-	-	-	-	(272,429)	(482,429)
	281,727	-	(34,150)	247,577	21,808	1,129,385

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

6. Receipts (continued)

	For the year ended 31 December 2016			For the year ended 31 December 2015	Cumulative
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$	US\$	for the period from 23 April 2014 to 31 December 2016 US\$
Ministry of Public Works and Transport					
- Direct payments (*)	6,133,266	-	-	8,577,502	16,256,085
- Transfer from first generation imprest account					
• Second generation imprest account	131,696	-	36,780	133,411	381,887
	6,264,962	-	36,780	8,710,913	16,637,972
Ministry of Rural Development					
- Direct payments (*)	7,457,930	-	-	9,895,180	20,424,517
- Transfer from first generation imprest account					
• Second generation imprest account	26,654	-	15,720	37,059	139,433
• Direct payment	117,460	-	-	135,883	253,343
	7,602,044	-	15,720	10,068,122	20,817,293

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

6. Receipts (continued)

	For the year ended 31 December 2016			For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$		
Ministry of Water Resources and Meteorology					
- Direct payments (*)	7,292,671	436,012	-	5,840,951	15,605,753
- Transfer from first generation imprest account					
• Second generation imprest account	89,218	-	39,090	101,959	300,267
• Direct payments	426,393	-	-	290,783	717,176
	<u>7,808,282</u>	<u>436,012</u>	<u>39,090</u>	<u>6,233,693</u>	<u>16,623,196</u>
Interest charge	270,555	-	-	51,214	321,769
Other income	-	-	275	-	275
	<u>22,227,570</u>	<u>436,012</u>	<u>57,715</u>	<u>25,085,750</u>	<u>55,529,890</u>

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

6. Receipts (continued)

The details of fund receipts are as follows:

	For the year ended 31 December 2016			For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$		
<i>Asian Development Bank</i>					
Direct payments	21,698,275	436,012	-	24,791,513	53,578,643
Imprest account	529,295	-	-	123,687	1,652,982
<i>Government Counterpart fund</i>					
Imprest account	-	-	57,715	170,550	298,265
	<u>22,227,570</u>	<u>436,012</u>	<u>57,715</u>	<u>25,085,750</u>	<u>55,529,890</u>

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

Receipts from the Asian Development Bank for Loan No. 3125 - CAM (SF) were paid into the first generation imprest account held by the Ministry of Economy and Finance. This is a separate bank account held exclusively for ADB funds for Loan No. 3125 – CAM (SF). The receipts were then disbursed to the second generation imprest account held by respective implementing agencies at the National Bank of Cambodia.

Receipts from Royal Government of Cambodia were paid into the first generation imprest accounts separately held by the Ministry of Economy and Finance, Ministry of Public Works and Transport, Ministry of Rural Development, and Ministry of Water Resources and Meteorology. These are special accounts held for the Government Counterpart fund for Flood Damage Emergency Reconstruction Project-Additional Financing at the National Bank of Cambodia.

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
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## Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

## 7. Expenditure by disbursement category and financier

Particulars	Loan No. 3125				Grant No. 0285				Royal Government of Cambodia			
	% of financing	Actual expenditure		% Actual expenditure	Actual expenditure		% Actual expenditure	Actual expenditure		% Actual expenditure	Total	
		US\$	%		US\$	%		US\$	%			US\$
Civil works	100	21,506,995	100%	100%	436,012	100%	-	-	-	-	21,943,007	
Equipment	100	474,032	100%	100%	-	-	-	-	-	-	474,032	
Consulting services	100	2,009,393	100%	100%	-	-	-	-	-	-	2,009,393	
Incremental administrative costs	100	250,202	100%	100%	-	-	114,177	100%	100%	100%	364,379	
Interest charge	100	270,555	100%	100%	-	-	-	-	-	-	270,555	
Total payments – for the year ended 31 December 2016		24,511,177			436,012		114,177				25,061,366	
% of total project costs – for the year ended 31 December 2016		36.28%			6.52%		1.27%				30.11%	
% of cumulative expenses to total project costs – for the period from 23 April 2014 to 31 December 2016		69.88%			97.23%		3.12%				34.75%	

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
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Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

8. Civil works

	For the year ended 31 December 2016			For the year ended from 23 April 2014 to 31 December 2015		Cumulative for the period 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	US\$	US\$	
Ministry of Public Works and Transport						
CW9a: Kompong Cham Province	577,617	-	577,617	-	577,617	577,617
CW9b: Kompong Cham Province	-	-	-	706,596	706,596	706,596
CW10a: Banteay Meanchey Province	957,020	-	957,020	1,424,862	2,381,882	2,381,882
CW10b: Banteay Meanchey Province	878,622	-	878,622	-	878,622	878,622
CW10c: Banteay Meanchey Province	688,443	-	688,443	-	688,443	688,443
CW11&12: Kompong Thom Province	-	-	-	2,398,439	2,568,447	2,568,447
CW13: Battambang Province	255,362	-	255,362	1,530,926	1,786,288	1,786,288
CW14: Siem Reap Province	846,168	-	846,168	-	846,168	846,168
CW15: Siem Reap Province	897,579	-	897,579	726,919	1,624,498	1,624,498
CW16: Siem Reap Province	1,192,636	-	1,192,636	165,025	1,357,661	1,357,661
	6,293,447	-	6,293,447	6,952,767	13,416,222	13,416,222



Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements for the year ended 31 December 2016 (continued)

8. Civil works (continued)

	For the year ended 31 December 2016		For the year ended 31 December 2015	Cumulative for the period from 23 April 2014 to 31 December 2016
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	US\$
Ministry of Rural Development				
CW9b-Kampong Cham and Kampong Thom	-	-	-	1,783,153
CW10- Siem Reap Province	-	-	-	1,105,156
CW11- Banteay Meanchey Province	-	-	-	514,187
CW12-Battambang Province	-	-	-	844,642
CW13a-Kompong Cham Province	701,950	-	701,950	1,858,461
CW13b-Kompong Cham Province	1,910,873	-	1,910,873	2,489,426
CW14-Kompong Thom Province	472,023	-	472,023	2,149,462
CW 15-Siem Reap Province	348,554	-	348,554	348,554
CW15a-Siem Reap Province	526,699	-	526,699	782,199
CW15b-Siem Reap Province	1,380,422	-	1,380,422	1,571,339
CW16a-Banteay Meanchey Province	1,078,253	-	1,078,253	1,455,126
CW16b-Banteay Meanchey Province	1,049,636	-	1,049,636	2,082,934
CW17-Battambang Province	1,096,055	-	1,096,055	2,358,538
	8,564,465	-	8,564,465	19,343,177

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements for the year ended 31 December 2016 (continued)

8. Civil works (continued)

	For the year ended 31 December 2016		For the year ended 31 December 2015	Cumulative for the period from 23 April 2014 to 31 December 2016
	Loan No. 3125 US\$	Grant No. 0285 US\$	US\$	US\$
Ministry of Water Resources and Meteorology				
CW01a: Banteay Meanchey Province	74,288	-	1,411,473	1,485,761
CW01b: Banteay Meanchey Province	160,679	-	818,029	978,708
CW02: Banteay Meanchey Province	33,902	-	109,496	474,730
CW03a: Battambang Province	11,773	-	11,773	235,457
CW03b: Battambang Province	53,290	-	719,999	1,065,799
CW04: Udon Meanchey Province	51,259	-	613,552	1,025,174
CW05: Kampong Thom Province	27,329	-	144,724	546,583
CW06 Lot1: Siem Reap Province	134,856	-	696,609	831,465
CW06 Lot2: Preah Vihear Province	8,544	-	153,788	162,332
CW07: Battambang Province	1,691,523	-	510,643	2,202,166
CW08: Banteay Meanchey	2,613,763	436,012	-	3,049,775
CW09: Udon Meanchey	1,427,396	-	-	1,427,396
CW10: Banteay Meanchey Province	11,766	-	211,793	223,559
CW11: Kampong Thom	348,715	-	-	348,715
	<u>6,649,083</u>	<u>436,012</u>	<u>5,401,879</u>	<u>14,057,620</u>
	<u>21,506,995</u>	<u>436,012</u>	<u>20,460,249</u>	<u>46,817,019</u>

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

9. Equipment

	For the year ended 31 December 2016		For the year ended 31 December 2015		Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	31 December 2015 US\$	
Ministry of Economy and Finance					
Office equipment	-	-	-	2,939	2,939
Office furniture	-	-	-	464	464
				3,403	3,403
Ministry of Public Works and Transport					
Office equipment	-	-	-	6,862	6,862
Drilling Machine	-	-	-	3,938	3,938
	-	-	-	10,800	10,800

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

9. Equipment (continued)

	For the year ended 31 December 2016			For the year ended 31 December 2015	Cumulative for the period from 23 April 2014 to 31 December 2016
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	US\$	US\$
Ministry of Rural Development					
Office equipment	-	-	-	8,416	8,922
				8,416	8,922
Ministry of Water Resources and Meteorology					
Office equipment	-	-	-	10,517	10,517
Hydromet Station Automatic Weather Stations (AWS) equipment	474,032	-	474,032	419,032	893,064
	474,032	-	474,032	429,549	903,581
	474,032	-	474,032	452,168	926,706

Ministry of Economy and Finance  
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Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

10. Consulting services

	For the year ended 31 December 2016		For the year ended 31 December 2015		Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	US\$	
<i>From imprest accounts:</i>					
- Ministry of Economy and Finance					
International consultants	101,108	-	101,108	142,160	243,268
National consultants	99,175	-	99,175	43,455	143,590
	<u>200,283</u>	<u>-</u>	<u>200,283</u>	<u>185,615</u>	<u>386,858</u>
<i>Direct payments:</i>					
- Ministry of Public Works and Transport					
International consultants	836,925	-	836,925	774,738	2,135,584
	<u>836,925</u>	<u>-</u>	<u>836,925</u>	<u>774,738</u>	<u>2,135,584</u>

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

10. Consulting services (continued)

	For the year ended 31 December 2016			For the year ended 31 December 2015	Cumulative for the period from 23 April 2014 to 31 December 2016
	Loan No. 3125 US\$	Grant No. 0285 US\$	Total US\$	US\$	US\$
<i>Direct payments:</i>					
- Ministry of Rural Development	377,871	-	377,871	527,446	1,264,950
International consultants	377,871	-	377,871	527,446	1,264,950
<i>Direct payments:</i>					
- Ministry of Water Resources and Meteorology	594,314	-	594,314	776,296	1,370,610
International consultants	594,314	-	594,314	776,296	1,370,610
	2,009,393	-	2,009,393	2,264,095	5,158,002

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

11. Incremental administrative costs

	For the year ended 31 December 2016			For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$		
Ministry of Economy and Finance					
Personnel expense	-	-	15,480	18,648	41,758
Office supplies	14,114	-	-	7,004	22,115
Internet fee	2,977	-	-	2,519	5,998
Petrol and oil	10,850	-	-	4,757	16,273
Others	5,913	-	357	3,517	10,237
	33,854	-	15,837	36,445	96,381

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

11. Incremental administrative costs (continued)

	For the year ended 31 December 2016			Total US\$	For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$			
Ministry of Public Works and Transport						
Supplementary staff allowance	-	-	36,780	36,780	36,780	91,950
Vehicle rental	36,720	-	-	36,720	34,600	83,760
Per-diem	35,088	-	-	35,088	31,674	91,562
Personnel expense	25,200	-	-	25,200	11,445	36,645
Office running costs	12,578	-	-	12,578	3,427	16,005
Vehicle and maintenance	13,879	-	-	13,879	3,643	17,522
	123,465	-	36,780	160,245	121,569	337,444
Ministry of Rural Development						
Supplementary staff allowance	-	-	15,990	15,990	13,820	39,050
Travel cost	8,959	-	-	8,959	8,351	18,500
Vehicle and maintenance	12,048	-	-	12,048	8,146	22,256
Office running costs	3,624	-	-	3,624	576	10,325
	24,631	-	15,990	40,621	30,893	90,131



Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

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Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

11. Incremental administrative costs (continued)

	For the year ended 31 December 2016			Total US\$	For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$			
Ministry of Water Resources and Meteorology						
Office running costs	8,494	-	-	8,494	9,013	17,507
Per-diem	12,520	-	-	12,520	3,879	16,399
FWUC orientation and training	16,330	-	-	16,330	20,057	36,387
Vehicle and maintenance	3,608	-	-	3,608	3,503	7,111
Supplementary staff for RGC officials	-	-	45,570	45,570	63,035	108,605
Remuneration fee for national specialist	27,300	-	-	27,300	19,825	47,125
Vehicles rental	-	-	-	-	5,020	5,020
	68,252	-	45,570	113,822	124,332	238,154
	250,202	-	114,177	364,379	313,239	762,110

**Flood Damage Emergency Reconstruction Project-Additional Financing**  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

## 11. Incremental administrative costs (continued)

(\*) The details of incremental administrative costs presented by the financier are as follows:

	For the year ended 31 December 2016			For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
	Loan No. 3125 US\$	Grant No. 0285 US\$	Royal Government of Cambodia US\$		
Asian Development Bank Government Counterpart fund	250,202	-	-	181,844	481,278
	-	-	114,177	131,395	280,832
	250,202	-	114,177	313,239	762,110

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
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Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
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Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

## 12. Statement of Withdrawals

### *Ministry of Economy and Finance*

Withdrawal Application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
00003	19-May-16	US\$	-	-	41,932	5,820	47,752
00004	7-Dec-16	US\$	-	-	158,351	28,034	186,385
RGC's Fund		US\$	-	-	-	15,837	15,837
Total amount in US\$ (i)			-	-	200,283	49,691	249,974

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
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Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
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Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

## 12. Statement of Withdrawals (continued)

### Ministry of Public Works and Transport

No.	Withdrawal application		Category				Total
	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	
A0034	21-Jan-16	US\$	-	-	168,091	-	168,091
A0035	21-Jan-16	US\$	107,080	-	-	-	107,080
A0036	21-Jan-16	US\$	116,624	-	-	-	116,624
A0038	21-Jan-16	US\$	255,362	-	-	-	255,362
A0039	22-Jan-16	US\$	119,708	-	-	-	119,708
A0040	22-Jan-16	US\$	327,331	-	-	-	327,331
A0041	23-Mar-16	US\$	-	-	109,200	-	109,200
A0042	12-Jun-16	US\$	100,449	-	-	-	100,449
A0043	16-Feb-16	US\$	195,948	-	-	-	195,948
A0044	1-Apr-16	US\$	255,637	-	-	-	255,637
A0045	26-Apr-16	US\$	105,655	-	-	-	105,655
A0046	26-Jun-16	US\$	104,324	-	-	-	104,324
A0047	15-Jun-15	US\$	109,538	-	-	-	109,538

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

Ministry of Public Works and Transport (continued)

Withdrawal Application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
A0048	23-May-16	US\$	231,532	-	-	-	231,532
A0049	17-Jun-16	US\$	163,692	-	-	-	163,692
A0050	15-Jul-16	US\$	-	-	276,104	-	276,104
A0051	24-Aug-16	US\$	229,915	-	-	-	229,915
A0052	6-Sep-16	US\$	197,826	-	-	-	197,826
A0053	1-Sep-16	US\$	132,302	-	-	-	132,302
A0054	29-Aug-16	US\$	212,169	-	-	-	212,169
A0055	1-Sep-16	US\$	134,463	-	-	-	134,463
A0056	31-Aug-16	US\$	-	-	126,061	-	126,061
A0057	19-Sep-16	US\$	296,540	-	-	-	296,540
A0058	28-Sep-16	US\$	200,998	-	-	-	200,998
A0059	19-Sep-16	US\$	356,954	-	-	-	356,954

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

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Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

Ministry of Public Works and Transport (continued)

Withdrawal Application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
A0060	19-Sep-16	US\$	629,688	-	-	-	629,688
A0061	12-Dec-16	US\$	310,139	-	-	-	310,139
A0062	13-Dec-16	US\$	-	-	157,469	-	157,469
A0063	9-Dec-16	US\$	402,468	-	-	-	402,468
Advance (*)	N/A	US\$	997,105	-	-	-	997,105
AR0004	25-Mar-16	US\$	-	-	-	18,390	18,390
AR0005	2-Sep-16	US\$	-	-	-	18,390	18,390
AA0006	22-Jun-16	US\$	-	-	-	35,886	35,886
AA0007	2-Sep-16	US\$	-	-	-	30,818	30,818
AA0008	15-Dec-16	US\$	-	-	-	28,794	28,794
AA0009	28-Feb-17	US\$	-	-	-	27,967	27,967
Total amount in US\$ (ii)			6,293,447	-	836,925	160,245	7,290,617

(\*) This represents the amount of civil works which was deducted from advances to contractors during the year.

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

*Ministry of Rural Development*

Withdrawal application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
B0029	29-Dec-15	US\$	325,018	-	-	-	325,018
B0030	29-Dec-15	US\$	149,304	-	-	-	149,304
B0031	26-Jan-16	US\$	504,292	-	-	-	504,292
B0032	26-Jan-16	US\$	-	-	175,527	-	175,527
B0033	4-Feb-16	US\$	463,754	-	-	-	463,754
B0034	17-Feb-16	US\$	272,207	-	-	-	272,207
B0035	10-Mar-16	US\$	439,329	-	-	-	439,329
B0036	25-Mar-16	US\$	814,354	-	-	-	814,354
B0037	25-Mar-16	US\$	554,243	-	-	-	554,243
B0038	31-Mar-16	US\$	139,912	-	-	-	139,912
B0039	31-Mar-16	US\$	201,556	-	-	-	201,556
B0040	4-Apr-16	US\$	591,763	-	-	-	591,763
B0041	27-May-16	US\$	220,820	-	-	-	220,820

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

**12. Statement of Withdrawals (continued)**

*Ministry of Rural Development (continued)*

No.	Withdrawal application		Category				Total
	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	
B0042	6-Jul-16	US\$	234,690	-	-	-	234,690
B0043	6-Jul-16	US\$	498,999	-	-	-	498,999
B0044	19-Jul-16	US\$	-	-	202,345	-	202,345
B0045	27-Jul-16	US\$	500,393	-	-	-	500,393
B0046	27-Jul-16	US\$	590,268	-	-	-	590,268
B0047	27-Jul-16	US\$	348,554	-	-	-	348,554
B0048	15-Aug-16	US\$	483,462	-	-	-	483,462
B0049	1-Sep-16	US\$	481,028	-	-	-	481,028
B0050	3-Oct-16	US\$	305,879	-	-	-	305,879
B0051	8-Nov-16	US\$	327,180	-	-	-	327,180
00004	7-Dec-16	US\$	117,460	-	-	-	117,460



Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

## 12. Statement of Withdrawals (continued)

### Ministry of Rural Development (continued)

Withdrawal application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
BB103	11-Feb-16	US\$	-	-	-	9,620	9,620
BB104	20-Jul-16	US\$	-	-	-	11,381	11,381
N/A (*)	N/A	US\$	-	-	-	19,620	19,620
Total amount in US\$ (iii)			8,564,465	-	377,872	40,621	8,982,958

(\*) This represents the office running cost, travelling cost, vehicle and maintenance expense, and staff salary that have not been replenished nor liquidated to the Project as of 31 December 2016. The amount is expected to be settled by September 2017.

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

*Ministry of Water Resources and Meteorology*

Withdrawal Application			Category			
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs
<b>A. ADB Fund</b>						
Imprest account						
RV/16/004-B	29-Apr-16	US\$				20,436
RV/16/005-B	29-Aug-16	US\$				20,232
Direct payment						-
C0025	14-Dec-15	US\$	552,588	-	-	552,588
C0026	14-Dec-15	US\$	109,168	-	-	109,168
C0027	6-Nov-15	US\$	-	419,032	-	419,032
C0028	14-Dec-15	US\$	239,534	-	-	239,534
C0029	9-Feb-16	US\$	468,118	-	-	468,118
C0030	9-Feb-16	US\$	200,790	-	-	200,790

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing  
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Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

*Ministry of Water Resources and Meteorology (continued)*

Withdrawal application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
C0031	9-Feb-16	US\$	83,000	-	-	-	83,000
C0031	9-Feb-16	US\$	43,312	-	-	-	43,312
C0032	26-Jan-16	US\$	-	-	158,259	-	158,259
C0033	1-Apr-16	US\$	368,638	-	-	-	368,638
C0034	1-Apr-16	US\$	116,553	-	-	-	116,553
C0035	16-Mar-16	US\$	-	-	142,689	-	142,689
C0036	7-Jun-16	US\$	-	-	140,210	-	140,210
C0038	17-Jun-16	US\$	747,010	-	-	-	747,010
C0037	17-Jun-16	US\$	178,459	-	-	-	178,459
C0039	12-Jul-16	US\$	899,523	-	-	-	899,523
C0040	26-Jul-16	US\$	115,903	-	-	-	115,903

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

*Ministry of Water Resources and Meteorology (continued)*

Withdrawal application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
C0042	8-Sep-16	US\$	442,487	-	-		442,487
C0041	8-Sep-16	US\$	1,037,677	-	-		1,037,677
C0043	29-Sep-16	US\$	-	-	153,156		153,156
C0044	1-Dec-16	US\$	676,564	-	-		676,564
MT/16/008-B	2-Mar-16	US\$	-	55,000	-		55,000
MT/16/001-B	6-Jan-16	US\$	8,544	-	-		8,544
MT/16/002-B	6-Jan-16	US\$	11,766	-	-	-	11,766
MT/16/005-B	3-Feb-16	US\$	51,510	-	-	-	51,510

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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

12. Statement of Withdrawals (continued)

*Ministry of Water Resources and Meteorology (continued)*

Withdrawal Application			Category				
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Total
MT/16/012-B	29-Mar-16	US\$	11,773	-	-	-	11,773
MT/16/014-B	25-Apr-16	US\$	33,902	-	-	-	33,902
MT/16/018-B	28-Jun-16	US\$	27,329	-	-	-	27,329
MT/16/019-B	27-Jul-16	US\$	13,018	-	-	-	13,018
MT/16/020-B	27-Jul-16	US\$	18,353	-	-	-	18,353
MT/16/021-B	27-Jul-16	US\$	74,288	-	-	-	74,288
MT/16/026-B	12-Sep-16	US\$	7,817	-	-	-	7,817
MT/16/029-B	12-Oct-16	US\$	8,544	-	-	-	8,544
MT/16/031-B	12-Oct-16	US\$	53,290	-	-	-	53,290
MT/16/032-B	12-Oct-16	US\$	51,259	-	-	-	51,259

Ministry of Economy and Finance  
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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

## 12. Statement of Withdrawals (continued)

### Ministry of Water Resources and Meteorology (continued)

Withdrawal application			Category					
No.	Date	Currency	Civil works	Equipment	Consulting services	Incremental administrative costs	Interest charge	Total
Advance		US\$	(1,634)	-	-	-	-	(1,634)
N/A(*)		US\$	-	-	-	27,584	-	27,584
Sub-total A			6,649,083	474,032	594,314	68,252	-	7,785,681
B. Aus AID								
C1016	1-Dec-16	US\$	436,012	-	-	-	-	436,012
Sub-total B			436,012	-	-	-	-	436,012
C. RGC's fund								
RGC's fund		US\$	-	-	-	45,570	-	45,570
Sub-total C			-	-	-	45,570	-	45,570
Total amount in US\$ (iv)			7,085,095	474,032	594,314	113,822	-	8,267,263
Interest charge			-	-	-	-	270,555	270,555
Grand total amount in US\$ ((i)+(ii)+(iii)+(iv))			21,943,007	474,032	2,009,393	364,379	270,555	25,061,366

(\*) This represent the expenses not yet replenished as at reporting date.

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Flood Damage Emergency Reconstruction Project-Additional Financing

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

13. Statement of disbursement

Details of statement of disbursement from ADB fund are as follows:

	For the year ended 31 December 2016 US\$	For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
<b>ADB Fund claims during year/period</b>			
Reimbursements/Initial advances	8,044,175	225,288	8,449,463
Direct payments	13,878,984	22,617,181	39,210,468
<b>Subtotal</b>	<u>21,923,159</u>	<u>22,842,469</u>	<u>47,659,931</u>
<b>Total expenditure made during the year/period</b>	<u>25,061,366</u>	<u>23,540,965</u>	<u>53,985,606</u>
<i>Expenditure made out of AusAID</i>	(436,012)	(2,197,336)	(6,497,670)
<i>Expenditure made out of RGC</i>	(114,177)	(131,395)	(280,832)
<i>Expenditure not yet claimed</i>	(104,534)	(125,984)	(230,518)

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Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Notes to the combined financial statements (continued)  
for the year ended 31 December 2016

13. Statement of disbursement (continued)

		For the year ended 31 December 2016 US\$	For the year ended 31 December 2015 US\$	Cumulative for the period from 23 April 2014 to 31 December 2016 US\$
<i>Expenditure incurred in prior period but claimed during the year</i>	(F)	141,257	3,575	141,257
<i>Advance paid in prior period but recorded as expense during the year</i>	(G)	-	(499,920)	(499,920)
<i>Advance made to contractor during the year but not yet recorded as expenditure</i>	(H)	1,635	2,286,676	3,569,619
<i>Initial advances</i>	(I)	8,230	57,219	198,326
<i>Expenditure incurred during the year using previous year replenishment</i>	(J)	(2,364,051)	(40,117)	(2,404,168)
<i>Interest charge</i>	(K)	(270,555)	(51,214)	(321,769)
<b>Total eligible expenditure claimed (L) (A=L+B+C+D+E+F+G+H+I+J+K)</b>		<b>21,923,159</b>	<b>22,842,469</b>	<b>47,659,931</b>



**Ministry of Economy and Finance**  
**Ministry of Public Works and Transport**  
**Ministry of Rural Development**  
**Ministry of Water Resources and Meteorology**

**Flood Damage Emergency Reconstruction Project-Additional Financing**

ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

**Notes to the combined financial statements (continued)**  
**for the year ended 31 December 2016**

**14. Commitments**

As at 31 December 2016, the Project has the following commitments:

	As at 31 December 2016 US\$	As at 31 December 2015 US\$
<i>Ministry of Economy and Finance</i>		
Consulting services	186,160	222,759
<i>Ministry of Public Works and Transport</i>		
Civil works	9,547,886	14,636,945
Consulting services	528,695	1,201,341
	<u>10,076,581</u>	<u>15,838,286</u>
<i>Ministry of Rural Development</i>		
Civil works	1,345,850	9,008,285
Consulting services	386,911	764,782
	<u>1,732,761</u>	<u>9,773,067</u>
<i>Ministry of Water Resources and Meteorology</i>		
Civil works	2,913,180	4,179,613
Consulting services	320,108	885,854
	<u>3,233,288</u>	<u>5,065,467</u>
	<u>15,228,790</u>	<u>30,899,579</u>

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Appendix I : Combined Statement of Comparison of Budget and Actual Expenditure  
Report for the year ended 31 December 2016

Year ended 31 December 2016											
Description	Budget				Actual						
	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$	Diff US\$
<b>Investment</b>											
Civil works	-	9,784,853	7,200,000	7,907,577	24,892,430	-	6,293,447	8,564,465	7,085,095	21,943,007	(2,949,423)
Equipment	400	400	-	27,067	27,867	-	-	-	474,032	474,032	446,165
Consulting services	416,667	833,333	460,000	666,667	2,376,667	200,283	836,925	377,872	594,314	2,009,394	(367,273)
Incremental administrative costs	110,133	159,067	40,000	183,067	492,267	49,691	160,245	40,621	113,822	364,379	(127,888)
<b>Total</b>	<b>527,200</b>	<b>10,777,653</b>	<b>7,700,000</b>	<b>8,784,378</b>	<b>27,789,231</b>	<b>249,974</b>	<b>7,290,617</b>	<b>8,982,958</b>	<b>8,267,263</b>	<b>24,790,812</b>	<b>(2,998,419)</b>

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Appendix I : Combined Statement of Comparison of Budget and Actual Expenditure (continued)  
Report for the year ended 31 December 2016

Description	Year ended 31 December 2015									
	Budget					Actual				
	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$
<b>Investment</b>										
Civil works	-	8,766,668	12,000,000	7,227,274	27,993,942	-	6,952,767	8,105,603	5,401,879	20,460,249
Equipment	5,800	400	10,000	32,467	48,667	3,403	10,800	8,416	429,549	452,168
Consulting services	416,667	833,333	1,020,000	666,667	2,936,667	185,615	774,738	527,446	776,296	2,264,095
Incremental administrative costs	110,133	159,067	70,000	183,067	522,267	36,445	121,569	30,893	124,332	313,239
<b>Total</b>	<b>532,600</b>	<b>9,759,468</b>	<b>13,100,000</b>	<b>8,109,475</b>	<b>31,501,543</b>	<b>225,463</b>	<b>7,859,874</b>	<b>8,672,358</b>	<b>6,732,056</b>	<b>23,489,751</b>
										<b>(8,011,792)</b>

Ministry of Economy and Finance  
Ministry of Public Works and Transport  
Ministry of Rural Development  
Ministry of Water Resources and Meteorology

Flood Damage Emergency Reconstruction Project-Additional Financing  
ADB Loan No. 3125 – CAM (SF) and Grant No. 0285 – CAM (EF)

Appendix I : Combined Statement of Comparison of Budget and Actual Expenditure (continued)  
Report for the year ended 31 December 2016

Cumulative for the period from 23 April 2014 to 31 December 2016											
Description	Budget					Actual					Diff US\$
	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$	MEF US\$	MPWT US\$	MRD US\$	MOWRAM US\$	Total US\$	
<b>Investment</b>											
Civil works	-	22,464,485	19,200,000	17,070,507	58,734,992	-	13,416,222	19,343,177	14,057,620	46,817,019	(11,917,973)
Equipment	12,000	12,000	10,000	812,001	846,001	3,403	10,800	8,922	903,581	926,706	80,705
Consulting services	1,145,834	2,291,666	1,480,000	1,833,334	6,750,834	386,858	2,135,584	1,264,951	1,370,610	5,158,003	(1,592,831)
Incremental administrative costs	302,866	437,434	110,000	503,434	1,353,734	96,381	337,444	90,131	238,154	762,110	(591,624)
<b>Total</b>	<b>1,460,700</b>	<b>25,205,585</b>	<b>20,800,000</b>	<b>20,219,276</b>	<b>67,685,561</b>	<b>486,642</b>	<b>15,900,050</b>	<b>20,707,181</b>	<b>16,569,965</b>	<b>53,663,838</b>	<b>(14,021,723)</b>
(*) This statement is exclusive of the amount transferred to Project Implementing Units and interest charge.											



KPMG Cambodia Ltd  
4th Floor, Delano Center  
No. 144, Street 169, Sangkat Veal Vong  
Khan 7 Makara, Phnom Penh  
Kingdom of Cambodia  
+855 23 216 899 | kpmg.com.kh

Dr. Chan Darong  
Project Director  
Ministry of Rural Development  
Corner of Street 169  
Russian Federation Blvd, Phnom Penh  
Kingdom of Cambodia

Mr. Chan Sinath  
Project Director  
Deputy Director General of Technical Affairs  
Ministry of Water Resources and Meteorology  
#364, Preah Monivong Blvd.  
Kingdom of Cambodia

12 September 2017

Dear Sir,

**Combined Financial statements for the year ended 31 December 2016  
Flood Damage Emergency Reconstruction Project –Additional Financing  
ADB Loan No. 3125-CAM (SF) and Grant No. 0285-CAM (EF)**

Referring to the email from the Ministry of Economy and Finance dated 24 August 2017, we would like to confirm our agreement with the management that the civil works reported in Note 8 to the combined financial statements should be reclassified as follows:



## Corrected figures

	Year ended 31 December 2016			Year ended	Cumulative period
	Loan No. 3125	Grant No. 0285	Total	31 December 2015	from 23 April 2014 to
	US\$	US\$	US\$	US\$	31 December 2016
					US\$
Ministry of Rural Development					
CW13a-Kompong Cham Province	1,165,704	-	1,165,704	1,156,511	2,322,215
CW13b-Kompong Cham Province	1,447,119	-	1,447,119	578,553	2,025,672
CW 15-Siem Reap Province	526,699	-	526,699	255,500	782,199
CW15b-Siem Reap Province	1,728,976	-	1,728,976	190,917	1,919,893
Ministry of Water Resources and Meteorology					
CW06 Lot1: Siem Reap Province	126,312	-	1,165,704	696,609	822,921
CW06 Lot2: Preah Vihear Province	17,088	-	1,447,119	153,788	170,876

## Reported figures

	Year ended 31 December 2016			Year ended	Cumulative period
	Loan No. 3125	Grant No. 0285	Total	31 December 2015	from 23 April 2014 to
	US\$	US\$	US\$	US\$	31 December 2016
					US\$
Ministry of Rural Development					
CW13a-Kompong Cham Province	701,950	-	701,950	1,156,511	1,858,461
CW13b-Kompong Cham Province	1,910,873	-	1,910,873	578,553	2,489,426
CW 15-Siem Reap Province	348,554	-	348,554	-	348,554
CW15b-Siem Reap Province	1,380,422	-	1,380,422	190,917	1,571,339
Ministry of Water Resources and Meteorology					
CW06 Lot1: Siem Reap Province	134,856	-	134,856	696,609	831,465
CW06 Lot2: Preah Vihear Province	8,544	-	8,544	153,788	162,332



Please note that the above difference in civil works classification are not material to the financial statements taken as a whole.

Should you require any further information or explanations, please do not hesitate to contact us.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Taing YoukFong', with a long horizontal flourish extending to the right.

Taing YoukFong  
*Audit Director*