

Report on the Project Financial Statements of the

**THE WEST BALKANS DRINA RIVER BASIN  
MANAGEMENT PROJECT**

of the Ministry of Finance and Treasury of Bosnia and  
Herzegovina

Financed by:

- GEF Trust Fund Grant TF0A2317
- SCCF Trust Fund Grant TF0A2320

For the year ended 31 December 2020

**The West Balkans Drina River Basin Management Project  
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

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# **The West Balkans Drina River Basin Management Project of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

## **1. Introduction**

As of 22 July 2016 the State of Bosnia and Herzegovina (the "State"), through its Ministry of Finance and Treasury, and the International Bank for Reconstruction and Development ("IBRD"), acting as an Implementing Agency of the Global Environment Facility and as an Implementing Agency of the Global Environment Facility Special Climate Change Fund, signed Global Environment Facility Trust Fund and Special Climate Change Fund Grant Agreement, in connection to the West Balkans Drina River Basin Management Project.

The World Bank Agreed to extend to the State a grant in the aggregate amount equal to USD 3,375,270 from various sources consisting of: (a) an amount equal to USD 1,706,385 – GEF Portion of the Grant; and (b) an amount equal to USD 1,668,885 – SCCF Portion of the Grant, to assist in financing the Project.

### **1.1 General information**

<i>Client:</i>	The World Bank – International Bank for Reconstruction and Development IBRD
<i>Borrower:</i>	Bosnia and Herzegovina
<i>Grant No.:</i>	TF0A2317 and TF0A2320
<i>Project:</i>	P145048
<i>Approval date</i>	8 May 2016
<i>Signing date</i>	22 July 2016
<i>Effective date</i>	11 May 2017
<i>Closing date</i>	31 October 2020
<i>Application Deadline</i>	28 February 2021

### **1.2 Objective of the Project**

The objective of the Project is to improve mechanisms and capacity of the Project Countries to plan and manage the transboundary Drina River Basin (DRB), incorporating climate change adaptation.

### **1.3 Components of the Project**

**Component 1** – Multi-state Cooperation in Transboundary Drina River Basin ("DRB") Management (Total: USD 1,107,897; SCCF: USD 302,266; GEF: USD 805,631)

**Component 2** – Pilot investments for Integrated DRB Management including Flood and Drought Management and Climate Change Resilience (Total: USD 917,498; SCCF: USD 578,998; GEF: USD 338,500)

**Component 3** – Project Management and Monitoring and Evaluation (Total: USD 220,000; GEF: USD 220,000)

### **1.4 Financing of the Project**

The Project is financed:

	<b>FBiH</b>	<b>RS</b>	<b>Total BiH</b>
by GEF Grant TF0A2317	1,364,131	342,254	1,706,385
by SCCF Grant TF0A2320	881,264	787,621	1,668,885
<b>Total financing</b>	<b>2,245,395</b>	<b>1,129,875</b>	<b>3,375,270</b>

**The West Balkans Drina River Basin Management Project  
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**1. Introduction (continued)**

**1.4 Financing of the Project (continued)**

**Withdrawal of the Proceeds of the Grant for BiH**

<b>Category</b>	<b>Amount of the GEF Portion of the Grant Allocated (expressed in USD)</b>	<b>Amount of the SCCF Portion of the Grant Allocated (expressed in USD)</b>	<b>Percentage of Expenditures to be Financed (inclusive of Taxes)</b>
(1) Goods, works, non-consulting services, consultants' services (including for audits under the Project), Training and Operating Costs under the Recipient's Respective Parts of the Project.	1,111,720	773,800	100%
(2) Goods, works, non-consulting services, consultants' services (including for audits under the Project), Training and Operating Costs under the Federation BH's Respective Parts of the Project except for Small Grants.	240,000	95,000	100%
(3) Small Grants provided by Federation BH under Part 2.A(iv) of the Project.	12,411	12,464	100% of Small Grants disbursed
<b>Total amount</b>	<b>1,364,131</b>	<b>881,264</b>	
<b>Total amount GEF+SCCF</b>	<b>2,245,395</b>		

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## **Independent Auditor's Report**

To the State of Bosnia and Herzegovina,  
Ministry of Finance and Treasury  
Attn. of Minister of Finance and Treasury H.E. Mr. Vjekoslav Bevanda

### **Report on the Project Financial Statements**

#### **Opinion**

We have audited the accompanying project financial statements of The West Balkans Drina River Basin Management Project (the "Project"), which comprise of Summary of sources and uses of funds, Balance sheet, Designated account statements, Designated sub-account statements, Statements of Grant withdrawals as of and for the year ended 31 December 2020, and a summary of significant accounting policies and other explanatory notes for the year then ended, financed under GEF Grant TF0A2317 and GEF SCCF Grant TF0A2320.

In our opinion, the accompanying project financial statements present fairly, in all material aspects, the financial position of the Project as of 31 December 2020, and of the funds received and disbursed during the year then ended, in accordance with the cash basis of accounting based on International Public Sector Accounting Standard ("IPSAS"), as described in Note 4.1.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and "Guidelines: Annual Financial Reporting and Auditing for World Bank-Financed Activities" issued by FMSB. In conducting audit we were also guided by the Bank's financial reporting and auditing requirements, Disbursement Guidelines for Investment Project Financing, the Loan Handbook for World Bank Borrowers and the World Bank's Procurement Framework. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Ministry of Finance and Treasury in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The management of project implementation unit is responsible for the preparation of these project financial statements in accordance with the cash basis of accounting based on IPSAS, as described in Note 4.1., Guidelines: Annual Financial Reporting and Auditing for World Bank-Financed Activities, and for such internal control as management determines is necessary to enable the preparation of project financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the 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 liquidate the Project or to cease operations or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the financial reporting process.

## Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

## Report on other requirements

In addition, with respect to the Statement of Expenditure, adequate documentation supporting Disbursement Linked Indicators or Performance Based Conditions and underlying expenditures has been maintained to support claims for reimbursements of expenditures occurred and such expenditure were eligible and incurred for the purpose intended under IDA credit 5098-BA. Also, respective reports issued during the period were in agreement with the underlying books of account.

Signed on behalf of Baker Tilly Re Opinion d.o.o. Sarajevo

Nihad Fejzić, Director and Certified Auditor  
Sarajevo, 12 March 2021



*Elma M.*  
Elma Mešinović, Certified Auditor

**The West Balkans Drina River Basin Management Project  
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

Project financial statements for the year  
ended 31 December 2020

(all amounts in USD, unless otherwise stated)

**3. Project financial statements for the year 2020**

**3.1 Summary of sources and uses of funds under the GEF Grant TF0A2317 and under the SCCF Grant TF0A2320 and Other income**

	Ref.	Actual 2020	Cumulative 2020	Cumulative 2019	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
GEF Grant TF0A2317	3.1.1	653,158	910,400	257,242	1,364,131	453,731
GEF SCCF Grant TF0A2320	3.1.2	213,957	810,035	596,078	881,264	71,229
Other income	3.1.3	39,621	119,034	79,413	-	(119,034)
<b>TOTAL FINANCING</b>	<b>3.2</b>	<b>906,736</b>	<b>1,839,469</b>	<b>932,733</b>	<b>2,245,395</b>	<b>405,926</b>

**PROJECT EXPENDITURE**

**By Category**

(1) Goods, works, non-consulting services, consultants' services (include. for audits under the Project), Training and Oper. Costs under the Recipient's Respective Parts of the Project	899,381	1,469,988	570,607	1,885,520	415,532	
(2) Goods, works, non-consulting services, consultants' services (incl. for audits under the Project), Training and Oper. Costs under the Federation BH's Respective Parts of the Project except for Small Grants	29,443	56,436	26,993	335,000	278,564	
(3) Small Grants provided by Federation BH under Part 2.A(iv) of the Project	24,724	24,724	-	24,875	151	
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>953,548</b>	<b>1,551,148</b>	<b>597,600</b>	<b>2,245,395</b>	<b>694,247</b>

**PROJECT EXPENDITURE**

**By Component**

(1) Multi-state Cooperation in Transboundary Drina River Basin ("DRB") Management	726,851	753,793	26,942	1,107,897	354,104	
(2) Pilot investments for Integrated DRB Management including Flood and Drought Management and Climate Change Resilience	174,678	555,414	380,736	917,498	362,084	
(3) Project Management and Monitoring and Evaluation	52,019	241,941	189,922	220,000	(21,941)	
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>953,548</b>	<b>1,551,148</b>	<b>597,600</b>	<b>2,245,395</b>	<b>694,247</b>

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*(all amounts in USD, unless otherwise stated)*

**3. Project financial statements for the year 2020 (continued)**

**3.1.1 Summary of sources and uses of funds under the GEF Grant TF0A2317**

	Ref.	Actual 2020	Cumulative 2020	Cumulative 2019	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
GEF Grant TF 2317					1,364,131	
Initial deposit		-	100,000	100,000		
SoE replenishments		386,989	544,231	157,242		
Direct payment		266,169	266,169	-		
<b>TOTAL FINANCING</b>	3.1	<b>653,158</b>	<b>910,400</b>	<b>257,242</b>	<b>1,364,131</b>	<b>453,731</b>
<b>PROJECT EXPENDITURE</b>						
<b>By Category</b>						
(1) Goods, works, non-consulting services, consultants' services (include. for audits under the Project), Training and Oper. Costs under the Recipient's Respective Parts of the Project		608,662	806,405	197,743	1,111,720	305,315
(2) Goods, works, non-consulting services, consultants' services (incl. for audits under the Project), Training and Oper. Costs under the Federation BH's Respective Parts of the Project except for Small Grants		-	-	-	240,000	240,000
(3) Small Grants provided by Federation BH under Part 2.A(iv) of the Project		12,411	12,411	-	12,411	-
<b>TOTAL EXPENDITURE</b>	3.2	<b>621,073</b>	<b>818,816</b>	<b>197,743</b>	<b>1,364,131</b>	<b>545,315</b>

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*(all amounts in USD, unless otherwise stated)*

**3. Project financial statements for the year 2020 (continued)**

**3.1.2 Summary of sources and uses of funds under the SCCF Grant TF0A2320**

	Ref.	Actual 2020	Cumulative 2020	Cumulative 2019	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
GEF SCCF Grant TF 2320					881,264	
Initial deposit		-	200,000	200,000		
SoE replenishments		213,957	610,035	396,078		
<b>TOTAL FINANCING</b>	3.1	<b>213,957</b>	<b>810,035</b>	<b>596,078</b>	<b>881,264</b>	<b>71,229</b>
<b>PROJECT EXPENDITURE</b>						
<b>By Category</b>						
(1) Goods, works, non-consulting. services, consultants' services (include. for audits under the Project), Training and Oper. Costs under the Recipient's Respective Parts of the Project		268,461	641,286	372,825	773,800	132,514
(2) Goods, works, non-consulting. services, consultants' services (incl. for audits under the Project), Training and Oper. Costs under the Federation BH's Respective Parts of the Project except for Small Grants		29,443	56,436	26,993	95,000	38,564
(3) Small Grants provided by Federation BH under Part 2.A(iv) of the Project		12,313	12,313	-	12,464	151
<b>TOTAL EXPENDITURE</b>	3.2	<b>310,217</b>	<b>710,035</b>	<b>399,818</b>	<b>881,264</b>	<b>171,229</b>

**The West Balkans Drina River Basin Management Project  
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Project financial statements for the year  
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*(all amounts in USD, unless otherwise stated)*

**3. Project financial statements for the year 2020 (continued)**

**3.1.3 Summary of sources and uses of funds under Other income**

	Ref.	Actual 2020	Cumulative 2020	Cumulative 2019	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
VAT returns		39,612	119,021	79,409	-	(119,021)
Interest		9	13	4	-	(13)
<b>TOTAL FINANCING</b>	<b>3.1</b>	<b>39,621</b>	<b>119,034</b>	<b>79,413</b>	<b>-</b>	<b>(119,034)</b>
<b>PROJECT EXPENDITURE</b>						
<i>By Category</i>						
(1) Goods, works, non-consulting services, consultants' services (include. for audits under the Project), Training and Oper. Costs under the Recipient's Respective Parts of the Project						
		22,258	22,297	39	-	(22,297)
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>22,258</b>	<b>22,297</b>	<b>39</b>	<b>-</b>	<b>(22,297)</b>

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Project financial statements for the year  
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(all amounts in USD, unless otherwise stated)

**3. Project financial statements for the year 2020 (continued)**

**3.2 Balance sheet as of 31 December 2020 showing accumulated funds of the Project and bank balances concerning World Bank funding**

	Ref.	31 December 2020	31 December 2019
<b>ASSETS</b>			
Project expenditure under GEF Grant TF0A2317	3.1.1	818,816	197,743
Project expenditure under SCCF Grant TF0A2320	3.1.2	710,035	399,818
Project expenditure under Other income	3.1.3	22,297	39
		<b>1,551,148</b>	<b>597,600</b>
Designated account - GEF Grant TF0A2317	A.1	91,584	59,499
Designated sub-account - GEF Grant TF0A2317	A.2	-	-
Designated account - SCCF Grant TF0A2320	A.1	100,000	196,260
Designated sub-account - SCCF Grant TF0A2320	A.2	-	-
Local bank account - Other income	A.3	106,392	79,596
		<b>297,976</b>	<b>335,355</b>
Exchange rate difference		<b>(9,655)</b>	<b>(222)</b>
<b>Total assets</b>		<b>1,839,469</b>	<b>932,733</b>
<b>LIABILITIES</b>			
GEF Grant TF0A2317	C.1	910,400	257,242
GEF SCCF Grant TF0A2320	C.2	810,035	596,078
Other income	3.1	119,034	79,413
		<b>1,839,469</b>	<b>932,733</b>
<b>Total liabilities</b>		<b>1,839,469</b>	<b>932,733</b>

Signed and authorised by:



**Jovanka Aleksić**  
Project Coordinator

Sarajevo, 11 March 2021



**Dijana Dangubić**  
Financial Officer

**The West Balkans Drina River Basin Management Project  
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

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Project financial statements for the year  
ended 31 December 2020

*(all amounts in USD, unless otherwise stated)*

**4. Notes to the project financial statements**

**4.1 Basis of preparation and accounting records**

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

**4.2 Accounting policies**

The Project's fiscal year is January 1 to December 31 for the recording of all transactions.

***Cash basis of accounting***

All receipts and expenses under GEF Grant and GEF SCCF Grant are recorded on actual receipt and payment basis of accounting as per approved categories.

Project expenditure is stated at original cost on the balance sheet.

***Direct payments***

Direct payments concern the amounts paid directly from the Grant account of the World Bank.

***Statement of Expenditure (SoE)***

Statements of Expenditure are used to state the expenditure under GEF Grant and GEF SCCF Grant during a certain period. These statements are sent to the World Bank's disbursement department who authorises the payment of the expenditure through the Designated accounts.

***Currency conversions***

The reporting currency is USD. Sources and use of funds (payments to suppliers and contractors) in currencies other than USD have been converted to USD using the currency rate at the moment of the transaction.

Bank balances, recorded on the balance sheet at year-end, have been converted at year-end rate.

***Designated accounts***

This is the total amount of the withdrawals from the Grant account for the Project. The Grant account is in USD.

***Interest on Designated account***

Interest earned on the Designated account belongs to the Borrower.

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Project financial statements for the year  
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*(all amounts in USD, unless otherwise stated)*

**APPENDIX A.1**

**DESIGNATED ACCOUNT STATEMENT**

**Account owned by:** Ministry of Finance and Treasury of Bosnia and Herzegovina

**Account No.:** BA 391994990034491858

**Depository Bank:** Sparkasse Bank d.d. BiH

**Address:** Zmaja od Bosne 7, Sarajevo

**Related Credit:** GEF Grant TF0A2317 & GEF SCCF Grant TF0A2320

**Currency:** USD

	Ref.	USD
<b>Opening balance 1 January 2020</b>		<b>255,759</b>
Add:		
World Bank's replenishments	B	600,947
		<b>856,706</b>
Deduct:		
Payments to suppliers - Expenditure under GEF Grant TF0A2317 & SCCF Grant TF0A2320		4,066
Transfer to Designated sub-account - GEF Grant TF0A2317 & SCCF Grant TF0A2320	A.2	661,056
		<b>665,122</b>
<b>Ending balance 31 December 2020</b>	3.2	<b>191,584</b>

**The West Balkans Drina River Basin Management Project  
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Project financial statements for the year  
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*(all amounts in USD, unless otherwise stated)*

**APPENDIX A.2**

**DESIGNATED SUB-ACCOUNT STATEMENT**

**Account owned by:** Ministry of Finance and Treasury of Bosnia and Herzegovina

**Account No.:** 1994990034491858

**Depository Bank:** Sparkasse Bank d.d. BiH

**Address:** Zmaja od Bosne 7, Sarajevo

**Related Credit:** GEF Grant TF0A2317 & GEF SCCF Grant TF0A2320

**Currency:** BAM

	Ref.	BAM	USD
<b>Opening balance 1 January 2020</b>		-	-
Add:			
Transfer from Designated account - GEF Grant TF0A2317 & GEF SCCF Grant TF0A2320	A.1	1,177,935	661,056
		<b>1,177,935</b>	<b>661,056</b>
Deduct:			
Payments to suppliers - Expenditure under GEF Grant TF0A2317 & GEF SCCF Grant TF0A2320		1,177,935	661,056
		<b>1,177,935</b>	<b>661,056</b>
<b>Ending balance 31 December 2020</b>	3.2	-	-

**The West Balkans Drina River Basin Management Project  
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Project financial statements for the year  
ended 31 December 2020

*(all amounts in USD, unless otherwise stated)*

**APPENDIX A.3**

**LOCAL BANK ACCOUNT STATEMENT**

**Account owned by:** Ministry of Foreign Trade and Economic Relations of B&H

**Account No.:** 3387302205158034

**Depository Bank:** UniCredit Bank d.d.

**Address:** Kardinala Stepinca b.b., Mostar

**Related Credit:** Other income

**Currency:** BAM

	Ref.	BAM	USD
<b>Opening balance 1 January 2020</b>	3.2	<b>139,134</b>	<b>79,596</b>
Add:			
VAT returns		67,245	39,612
Interest		15	9
		<b>67,260</b>	<b>39,621</b>
Deduct:			
Payments to suppliers - Expenditure under Other income		36,958	22,258
Exchange rate gain		-	(9,433)
		<b>36,958</b>	<b>12,825</b>
<b>Ending balance 31 December 2020</b>	3.2	<b>169,436</b>	<b>106,392</b>

**The West Balkans Drina River Basin Management Project  
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

Project financial statements for the year  
ended 31 December 2020

(all amounts in USD, unless otherwise stated)

**APPENDIX B.1. SoE Withdrawal Schedule of GEF Grant TF0A2317 for the year ended 31 December 2020**

	Initial deposit	G,W,non- CS, CS (and AUD) under the Project), Training and O.Costs under the Recipient's Respective Parts of the Project	G,W, non- CS, CS (and AUD) under the Project), Training and O.Costs under the FBH (exc. SG)	Small Grants provided by Federation BH under Part 2.A(iv) of the Project	Total application	Total disbursed
<b>Previous periods</b>	<b>100,000</b>	<b>197,743</b>	-	-	<b>197,743</b>	<b>257,242</b>
Application 9	-	104,302	-	-	104,302	104,302
Application 12	-	161,867	-	-	161,867	161,867
<b>Total direct payments</b>	-	266,169			266,169	266,169
Application 6*	-	-	-	-	-	40,501
Application 7	-	56,798	-	-	56,798	56,798
Application 8	-	24,370	-	-	24,370	24,370
Application 10	-	96,702	-	-	96,702	96,702
Application 11	-	90,341	-	6,213	96,554	96,554
Application 13	-	65,866	-	6,198	72,064	72,064
Application 14**	-	8,416	-	-	8,416	-
<b>Total SoE applications</b>	-	342,493	-	12,411	354,904	386,989
<b>Total 2020</b>	-	608,662	-	12,411	621,073	653,158
<b>Cumulative 2020</b>	<b>100,000</b>	<b>806,405</b>	-	<b>12,411</b>	<b>818,816</b>	<b>910,400</b>

\* Application No.6 was replenished in 2020, but expenses were made in 2019.

\*\* Application No.14 was replenished in 2021, but expenses were made in 2020.

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**APPENDIX B.2. SoE Withdrawal Schedule of SCCF Grant TF0A2320 for the year ended 31 December 2020**

	<b>Initial deposit</b>	<b>G,W,non- CS, CS (and AUD) under the Project), Training and O.Costs under the Recipient's Respective Parts of the Project</b>	<b>G,W, non- CS, CS (and AUD under the Project), Training and O.Costs under the FBH (exc. SG)</b>	<b>Small Grants provided by Federation BH under Part 2.A(iv) of the Project</b>	<b>Total application</b>	<b>Total disbursed</b>
<b>Previous periods</b>	<b>200,000</b>	<b>372,825</b>	<b>26,993</b>	<b>-</b>	<b>399,818</b>	<b>596,078</b>
Application 5*	-	-	-	-	-	3,740
Application 6	-	164,255	-	-	164,255	164,255
Application 7	(100,000)	84,817	29,443	-	114,260	14,260
Application 8	-	19,389	-	12,313	31,702	31,702
<b>Total SoE applications</b>	<b>(100,000)</b>	<b>268,461</b>	<b>29,443</b>	<b>12,313</b>	<b>310,217</b>	<b>213,957</b>
<b>Total 2020</b>	<b>(100,000)</b>	<b>268,461</b>	<b>29,443</b>	<b>12,313</b>	<b>310,217</b>	<b>213,957</b>
<b>Cumulative 2020</b>	<b>100,000</b>	<b>641,286</b>	<b>56,436</b>	<b>12,313</b>	<b>710,035</b>	<b>810,035</b>

\* Application No.5 was replenished in 2020, but expenses were made in 2019.

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**APPENDIX C.1: Reconciliation between World Bank's disbursement statements in USD  
and GEF Grant account in USD according to the balance sheet as of 31  
December 2020; SoE Withdrawal Schedule of GEF Grant TF0A2317**

	<b>Changes in GEF Grant (in USD)</b>
<b>Original amount</b>	<b>1,364,131</b>
<b>Disbursed in previous years</b>	<b>257,242</b>
Withdrawal 6	40,501
Withdrawal 7	56,798
Withdrawal 8	24,370
Withdrawal 9	104,302
Withdrawal 10	96,702
Withdrawal 11	96,554
Withdrawal 12	161,867
Withdrawal 13	72,064
<b>Total disbursed in 2020</b>	<b>653,158</b>
<b>Cumulative disbursements</b>	<b>910,400</b>
<b>Calculated undisbursed balance as of 31 December 2020</b>	<b>453,731</b>
<b>Undisbursed balance as per World Bank Summary for December 2020</b>	<b>453,731</b>

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**APPENDIX C.2. Reconciliation between World Bank's disbursement statements in USD  
and SCCF Grant account in USD according to the balance sheet as of  
31 December 2020; SoE Withdrawal Schedule of SCCF Grant TF0A2320**

	Changes in SCCF Grant (in USD)
<b>Original amount</b>	<b>881,264</b>
<b>Disbursed in previous years</b>	<b>596,078</b>
Withdrawal 5	3,740
Withdrawal 6	164,255
Withdrawal 7	14,260
Withdrawal 8	31,702
<b>Total disbursed in 2020</b>	<b>213,957</b>
<b>Cumulative disbursements</b>	<b>810,035</b>
<b>Calculated undisbursed balance as of 31 December 2020</b>	<b>71,229</b>
<b>Undisbursed balance as per World Bank Summary for December 2020</b>	<b>71,229</b>