Ministry of Finance of the Republic of Belarus

Data-Processing Center of the Ministry
of Finance of the Republic of Belarus Republican Unitary Enterprise

Special purpose Financial Statements on the Project
"Public Financial Management Modernization Project" Loan #8606-BY
for the period from June 7, 2017 to December 31, 2017

CONTENTS

STATEMENT ON MANAGEMENT'S RESPONSIBILITY FOR PREPARATION AND APPROVAL OF THE SPECIAL PURPOSE FINANCIAL STATEMENTS ON THE PROJECT FOR THE PERIOD FROM JUNE 7, 2017 TO DECEMBER 31, 2017

The Management of Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise ("the Enterprise") is responsible for preparation of the Special purpose Financial Statements on the Project "Public Financial Management Modernization Project" ("the Project") being implemented by the Enterprise. The Special purpose Financial Statements present fairly in all material respects the financial position of the Enterprise as at December 31, 2017, as well as all funds of the Project received and used for the period from June 7, 2017 to December 31, 2017 in accordance with International Public Sector Accounting Standards (IPSAS).

While preparing the Special purpose Financial Statements on the Project the Management of Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise ("the Management") is responsible for:

- adequate choice and application of accounting policies' principles;
- presentation of information including accounting policies in a form which ensures relevance, reliability, comparability and transparency of such information;
- compliance with the requirements of IPSAS and disclosure of all significant deviations from IPSAS in the Notes to the Special Purpose Financial Statements on the Project.

The Management is also responsible for:

- developing, implementing and maintaining of effective and reliable internal control system on the Project;
- maintenance of accounting records in a form which can reveal and explain the transactions under the Project, provide information of sufficient accuracy on financial position of the Project at any date and ensure compliance with IPSAS;
- taking all possible reasonable steps to safeguard the assets under the Project and
- preventing and detecting facts of financial and other irregularities.

These Special purpose Financial Statements on the Project for the period from June 7, 2017 to December 31, 2017 were approved by Mr. Maksim L. Yermalovich, First Deputy Minister of the Ministry of Finance of the Republic of Belarus on May 29, 2018.

On behalf of the Management:

Yuriy N. Zdanevich	Olga E. Sinishina
Director	Chief Accountant

FBK-BelLLC

PKF

Accountants & business advisers

Our ref. # 05-01/65 of May 30, 2018

Independent auditors' opinion

To: the Ministry of Finance of the Republic of Belarus, Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise, the Management of the Project "Public Financial Management Modernization Project"

Opinion

We have audited the Special purpose Financial Statements of the Project "Public Financial Management Modernization Project", financed by the International Bank for Reconstruction and Development ("IBRD") in accordance with Loan Agreement #8606-BY of April 1, 2016 between the Republic of Belarus and IBRD ("the Agreement"). These Special purpose Financial Statements are comprised of: Loan Sources and Uses of Funds Statement; Uses of Funds Statement; Designated Account Statement; Transit Account Statement; SOE Withdrawal Schedule as at December 31, 2017 and for the period from June 7, 2017 to December 31, 2017, and notes to the Special purpose Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Special purpose Financial Statements on the Project present fairly in all material respects the financial position of the Project as at December 31, 2017, as well as funds of the Project received and used for the period from June 7, 2017 to December 31, 2017 in accordance with International Public Sector Accounting Standard "Financial Reporting under the Cash Basis of Accounting" developed by the International Public Sector Accounting Standards Board of the International Federation of Accountants.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Special purpose Financial Statements on the Project" section of this report. We are independent of the Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise in accordance with the Code of Ethics for Professional Accountants developed by the International Ethics Standards Board for Accountants ("IESBA"), and we have fulfilled our ethical responsibilities in accordance with IESBA. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Restriction on distribution and use

This report is intended solely for the use of the Ministry of Finance of the Republic of Belarus, Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise for presentation of information to the IBRD on the funds received and used upon the Project. This report is not intended for the use of third parties, and we do not bear any responsibility or liability to any other parties except the Ministry of Finance of the Republic of Belarus and Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise in respect of this report. In case of taking a decision by the third parties related to the contents of this report, the third parties are liable for such decisions.

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Responsibilities of the Management for the Special Purpose Financial Statements on the Project

The Management of the Project is responsible for preparation and fair presentation of the specified Special Purpose Financial Statements in accordance with International Public Sector Accounting Standard "Financial Reporting under the Cash Basis of Accounting" developed by the International Public Sector Accounting Standards Board of the International Federation of Accountants, and for the internal control system that the Management consider necessary for preparation of financial statements that are free material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Special purpose Financial Statements on the Project

Our objective is to obtain reasonable assurance about whether the Special Purpose 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 basis of the Special purpose Financial Statements.

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

- identify and assess the risks of material misstatement of the Special Purpose Financial Statements whether due to fraud or error; design and perform audit procedures responsive to those risks; 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 system, 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 internal control system;
- evaluate the appropriateness of accounting policy used and the reasonableness of accounting estimates and related disclosures made by the Management;
- evaluate the presentation of the Special Purpose Financial Statements as a whole, its structure and contents, including disclosure of information, as well as whether the Special Purpose Financial Statements present the underlying operations and events in a manner that ensures their reliable representation.

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.

«ФБК-Бел»

Director of FBK-Bel LLC

May 30, 2018

A.G. Reneisky

PKF

Accountants & business advisers

Audited organisation:

Data-Processing Center of the Ministry of Finance of the Republic of Belarus Republican Unitary Enterprise (Data-Processing Center of the Ministry of Finance of the Republic of Belarus UE);

17 Kalvariyskaya st., Minsk, 220004, Republic of Belarus;

State registration: was registered by Minsk Municipal Executive Committee on June 30, 2000 in the Unified State Register of legal entities and individual entrepreneurs under # 100049849;

Taxpayer's identification number - 100049849.

Audit organisation:

FBK-Bel Limited Liability Company (FBK-Bel LLC);

office 201, 22A Logoisky highway, Minsk, 220090, Republic of Belarus;

State registration: was registered by Minsk Municipal Executive Committee on February 6, 2009 in the Unified State Register of legal entities and individual entrepreneurs under #690398039;

Taxpayer's identification number - 690398039.

APPROVED BY / УТВЕРЖДАЮ
First Deputy Minister of Finance of the Republic of Belarus/
Первый заместитель Министра финансов Республики Беларусь

Mr. Maksim L.Yermalovich/
М.Л. Ермолович

"2" мая 2018 г.

PUBLIC FINANCIAL MANAGEMENT MODERNIZATION PROJECT /
Проект "Модернизация системы управления государственными финансами в Республике Беларусь"
Loan Sources and Uses of Funds Statement / Отчет об источниках средств Проекта и
IBRD 86060
for the Period from 07/06/2017 to 31/12/2017
за период с 07/06/2017 по 31/12/2017
in USD/в долларах США

	For the reporting period/ За отчетный период		Cumulative from effectiveness/С даты начала реализации проекта		TOTAL PER LA/Итого
Opening Cash Balances/ Остаток денежных средств на начало периода					
Designated account - Loan funds / Специальный выделенный счет - Средства займа	0,00		0,00		0,00
Transit account - Loan funds / Транзитный счет - Средства займа	0,00		0,00		0,00
Total opening cash balance / Итого остаток денежных средств на начало периода		0,00		0,00	0
Sources of funds / Источники средств					
IBRD 86060	864 693,70		889 693,70		10 000 000,00
Other / Другие	0,00		0,00		0,00
Total Financing / Итого по источникам средств		864 693,70		889 693,70	10 000 000,00
Less: Expenditures by Components / Расходы по компонентам					
Component 1: Budget management regulations and procedures / Компонент 1: Совершенствование правил и процедур управления бюджетом	338 761,09		338 761,09		5 018 882,00
Component 2: PFM IT solutions / Компонент 2: Решения в области информационных технологий для УГФ	388 026,51		388 026,51		3 673 810,00
Component 3: Change Management / Компонент 3: Управление изменениями	132 639,82		132 639,82		1 282 308,00
FRONT END FEE / Разовый сбор			25 000,00		25 000,00
Total Expenditures / Итого расходы по компонентам		859 427,42		884 427,42	10 000 000,00
Interest earned / Проценты банка				0,74	
Closing Cash Balances per Bank Statements / Остаток денежных средств на конец отчетного периода по банковским выпискам					
Designated account - IBRD loan / Специально выделенный счет - IBRD займ	5 265,00		5 265,00		0,00
Transit account - Loan funds / Транзитный счет - источники средств	1,28		1,28		0,00
Funds in transit / Средства в пути					
Total closing Cash Balances / Итого остаток денежных средств на конец периода		5 267,02		5 267,02	0,00
Calculated account closing balance / Расчитанный баланс счета на конец отчетного периода		5 267,02		5 267,02	0,00

Agreed/Согласовано:

Deputy Minister of Finance of the Republic of Belarus/
Заместитель Министра финансов Республики Беларусь — Mr. Yuriy M.Seliverstov/Ю.М. Селиверстов

Head Of Finance, Accounting And Reporting Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансов, учета и отчетности Министерства финансов Республики Беларусь — Ms. Larisa A. Ermakova/ Л.А. Ермакова

Head Of Financial Technologies Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансовых технологий Министерства финансов Республики Беларусь — Mr. Andrey A. Narchuk/ А.А. Нарчук

Director of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Директор УП "ИВЦ Минфина" — Mr. Yuriy N. Zdanevich/ Ю.Н. Зданевич

Head Of Accounting Department of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Главный бухгалтер УП "ИВЦ Минфина" — Ms. Olga E. Sinishina/ О.Е. Синишина

APPROVED BY / УТВЕРЖДАЮ
First Deputy Minister of Finance of the Republic of Belarus/
Первый заместитель Министра финансов Республики Беларусь

Mr. Maksim L.Yermalovich/
М.Л. Ермолович

"28" [illegible] 2018 г.

PUBLIC FINANCIAL MANAGEMENT MODERNIZATION PROJECT / Проект "Модернизация системы управления государственными финансами в Республике Беларусь"

Uses of Funds / Отчет о расходовании средств Проекта

IBRD 86060

for the Period from 07/06/2017 to 31/12/2017

in USD/в долларах США

за период с 07/06/2017 по 31/12/2017

Project expenditures/Расходы проекта

Project component/ Subcomponent/Activity/Компонент проекта/мероприятие	Total Amount per procurement plan/Общая сумма согласно плану закупок	Year to date/Текущий год	Cumulative to date/ Расходы с нарастающим итогом на отчетную дату	Amount payable at the reporting date (goods/services accepted but not paid)/Кредиторская задолженность (товары/услуги принятые, но не оплаченные)	Total payments still to be made / Остаток средств для предстоящих платежей
	1	2	3	4	5=1-3
Component 1: Budget management regulation and procedures/Компонент 1: Совершенствование правил и процедур управления бюджетом	*5 018 882,00*	*338 761,09*	*338 761,09*	-	*4 680 120,91*
Component 1.1: Budget preparation/Компонент 1.1: Подготовка бюджета	*2 165 000,00*	*4 831,77*	*4 831,77*	-	*2 160 168,23*
1.1.1. Macroeconomic and macro fiscal forecasting/1.1.1. Макроэкономическое и макрофискальное прогнозирование	625 000,00	0,00	0,00	0,00	625 000,00
1.1.2. Revenue forecasting 1.1.2. Прогнозирование доходов	400 000,00	0,00	0,00	0,00	400 000,00
1.1.3. Tax expenditures assessment/1.1.3. Оценка налоговых расходов	150 000,00	0,00	0,00	0,00	150 000,00
1.1.4. Medium term and program budgeting/1.1.4. Среднесрочное и программно-целевое планирование бюджета, мониторинг и эффективности госпрограмм	900 000,00	0,00	0,00	0,00	900 000,00
1.1.5. Operational expenses/1.1.5. Операционные расходы	90 000,00	4 831,77	4 831,77	0,00	85 168,23
Component 1.2: Debt management/Компонент 1.2: Управление долгом	*422 000,00*	*69,81*	*69,81*	-	*421 930,19*
1.2.1. Improvement of the debt managment system /1.2.1. Совершенствование управления долгом	400 000,00	0,00	0,00	0,00	400 000,00
1.2.2. Operational expenses /1.2.2. Операционные расходы	22 000,00	69,81	69,81	0,00	21 930,19
Component 1.3: Budget execution and reporting/Компонент 1.3: Исполнение бюджета и отчетность	*2 431 882,00*	*333 859,51*	*333 859,51*	-	*2 098 022,49*
1.3.1. Improvement of budget execution /1.3.1. Совершенствование исполнения бюджета	350 000,00	0,00	0,00	0,00	350 000,00
1.3.2. Accounting and financial reporting/1.3.2. Бухгалтерский учёт и финансовая отчетность	1 000 000,00	0,00	0,00	0,00	1 000 000,00
1.3.3. Internal control and audit/1.3.3. Внутренний финансовый контроль и аудит	350 000,00	0,00	0,00	0,00	350 000,00
1.3.4. Budget transparency data analysis software. Procurement and installation of software for retrieving the required data from the database (ETL)/1.3.4. Программно-технические средства для повышения прозрачности бюджета. Приобретение и установка ПО по извлечению необходимых данных из имеющихся баз данных (ETL)	120 000,00	119 643,68	119 643,68	0,00	356,32
1.3.5. Budget transparency data analysis software. BI- tools (acquisition of licenses)/1.3.5. Программно-технические средства для повышения прозрачности бюджета. BI-средства (приобретение лицензий)	211 882,00	207 695,40	207 695,40	0,00	4 186,60
1.3.6. Budget transparency /1.3.6. Прозрачность бюджета	300 000,00	0,00	0,00	0,00	300 000,00
1.3.7. Operational expenses/1.3.7. Операционные расходы	100 000,00	6 520,43	6 520,43	0,00	93 479,57
Total Component 1/Итого Компонент 1	**5 018 882,00**	**338 761,09**	**338 761,09**	**0,00**	**4 680 120,91**
Component 2: PFM IT solutions/Компонент 2: Решения в области информационных технологий для УГФ	*3 673 810,00*	*388 026,51*	*388026,51*	*57 760,00*	*3 285 783,49*
2.1. Design of IFMIS: Description of business processes; Analysis of existing solutions; IFMIS Specifications and Bidding Documents Development/2.1. Дизайн ИИСУГФ: Описание бтзнес-процессов; Анализ рынка готовых решений; Подготовка тенедерной документации на ИИСУГФ	1 100 000,00	0,00	0,00	0,00	1 100 000,00
2.2. ASFS IT Infrastructure Upgrate. Procurement of hardware-software complex in order to develop "Active-active" geographically distributed cluster/2.2. Модернизация программно-технической инфраструктуры АСФР. Приобретение аппаратно-программного комплекса с целью построения территориально-распределенного кластера, функционирующего в режиме "Active-active"	900 000,00	0,00	0,00	0,00	900 000,00
2.3. ASFS IT Infrastructure Upgrate. Procurement of hardware-software complex in order to establish a backup data warehouse/2.3. Модернизация программно-технической инфраструктуры АСФР. Приобретение аппаратно-программного комплекса для создания резервной системы хранилища данных.	350 000,00	0,00	0,00	0,00	350 000,00
2.4. Software for business process management/2.4. Программное обеспечение для описания бизнес-процессов	360 000,00	279753,59	279753,59	50000,00	80 246,41

2.5. User support software/2.5. Программное обеспечение для службы поддержки пользователей	116 400,00	108 204,40	108 204,40	7760,00	8 195,6
2.6. Design of IT solution for automation of debt management processes /2.6. Дизайн решения для системы управления государственным долгом	200 000,00	0,00	0,00	0,00	200 000,0
2.7. Upgrating of IT solution for automation of debt management processes/2.7. Модернизация программно-технических средств для системы управления государственным долгом	500 000,00	0,00	0,00	0,00	500 000,00
2.8. Operational expenses/2.8. Операционные расходы	147 410,00	68,52	68,52	0,00	147 341,48
Total Component 2/Итого Компонент 2	***3 673 810,00***	***388 026,51***	***388 026,51***	***57 760,00***	***3 285 783,4***
Component 3: Change Management/Компонент 3: Управление изменениями	***1 282 308,00***	***132 639,82***	***132 639,82***	***0,00***	***1 149 668,1***
3.1. Procurement consultant services under the project/3.1. Консультативная помощь по проведению закупок для проекта	49 998,00	12 155,00	12 155,00	0,00	37 843,0
3.2. Financial management consultant services under the project/3.2. Консультативная помощь в управлении финансовыми ресурсами проекта	49 998,00	5 252,00	5 252,00	0,00	44 746,00
3.3. PIU assistant (translator)/3.3. Консалтинговые услуги для организации работы проектного офиса (секретарь-переводчик)	32 312,00	6 657,00	6 657,00	0,00	25 655,(
3.4. Audit/3.4. Аудит	50 000,00	0,00	0,00	0,00	50 000,(
3.5. Workshops, conferences and media communication/3.5. Семинары, конференции и пресс-мероприятия	400 000,00	0,00	0,00	0,00	400 000,00
3.6. Equipment for MoF Training Center/3.6. Оборудование для Учебного центра Минфина	500 000,00	108509,81	108509,81	0,00	391 490,1
3.7. Strengthening the Ministry of Finance Training Center/3.7. Укрепление потенциала Учебного центра Минфина	100 000,00	0,00	0,00	0,00	100 000,00
3.8. Operational expenses/3.8. Операционные расходы	100 000,00	66,01	66,01	0,00	99 933,99
Total Component 2/Итого Компонент 2	***1 282 308,00***	***132 639,82***	***132 639,82***	***0,00***	***1 149 668,1***
FRONT END FEE 0,25%/Разовый сбор 0,25%	***25 000,00***	***0,00***	***25 000,00***	***0,00***	***0,0***
Front end fee 0,25%/Разовый сбор 0,25%	25 000,00	0,00	25 000,00	0,00	0,0
Total Project Expenditure/ Итого расходы проекта	***10 000 000,00***	***859427,42***	***884427,42***	***57760,00***	***9 115 572,58***

Agreed/Согласовано:

Deputy Minister of Finance of the Republic of Belarus/
Заместитель Министра финансов Республики Беларусь — Mr. Yuriy M.Seliverstov/ Ю.М. Селиверстов

Head Of Finance, Accounting And Reporting Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансов, учета и отчетности Министерства финансов Республики Беларусь — Ms. Larisa A. Ermakova/ Л.А. Ермакова

Head Of Financial Technologies Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансовых технологий Министерства финансов Республики Беларусь — Mr. Andrey A. Narchuk/ А.А. Нарчук

Director of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Директор УП "ИВЦ Минфина" — Mr. Yuriy N. Zdanevich/ Ю.Н. Зданевич

Head Of Accounting Department of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Главный бухгалтер УП "ИВЦ Минфина" — Ms. Olga E. Sinishina/ О.Е. Синишина

APPROVED BY / УТВЕРЖДАЮ
First Deputy Minister of Finance of the Republic of Belarus/
Первый заместитель Министра финансов Республики Беларусь

Mr. Maksim L.Yermalovich/
М.Л. Ермолович
"29" мая 2018 г.

PUBLIC FINANCIAL MANAGEMENT MODERNIZATION PROJECT /
Проект "Модернизация системы управления государственными финансами в Республике Беларусь"
Designated Account Statement / Отчет о состоянии специально выделенного счета
IBRD 86060
for the Period from 07/06/2017 to 31/12/2017
за период с 07/06/2017 по 31/12/2017
In USD/в долларах США

		Reporting Period/Отчетный период	
1	Opening balance at 07.06.2017/Остаток денежных средств на начало отчетного периода 07.06.2017	0,00	
2	Advance of Loan funds during the period/Сумма авансов поступившая со счета проекта	220 000,00	
3	Amount of eligible expenditures paid during the present period/Сумма санкционированных расходов оплаченных в отчетном периоде	0,00	
4	Amount of funds transferred to the transit account/Сумма денежных средств перечисленная на транзитный счет	214 735,00	
5	Refund to IBRD from DA during the period/Возмещение средств со специально выделенного счета на счет Займа	0,00	
6	Interest earned/ проценты банка	0,00	
7	Service charges/Стоимость услуг	0,00	
8	Differences arising in the reporting period/Разница, возникшая в отчетном периоде	0,00	
9	Calculated DA closing balance/Расчитанный остаток денежных средств на специально выделенном счете		5 265,00
10	DA closing balance as of 31.12.2017 carried forward to next period - per bank statements/Остаток денежных средств на 31.12.2017 на специально выделенном счете, перенесенный на следующий отчетный период	5 265,00	
	Difference between 9 and 10/Разница между линиями 9 и 10 (should be zero or explained/должна быть равна нулю или объяснена)		0,00

Explanation of any discrepancy/Объяснение любых разниц или несоответствий:

Agreed/Согласовано:

Deputy Minister of Finance of the Republic of Belarus/ Заместитель Министра финансов Республики Беларусь	Mr. Yuriy M.Seliverstov/ Ю.М. Селиверстов
Head Of Finance, Accounting And Reporting Division of the Ministry of Finance of the Republic of Belarus/ Начальник Управления финансов, учета и отчетности Министерства финансов Республики Беларусь	Ms. Larisa A. Ermakova/ Л.А. Ермакова
Head Of Financial Technologies Division of the Ministry of Finance of the Republic of Belarus/ Начальник Управления финансовых технологий Министерства финансов Республики Беларусь	Mr. Andrey A. Narchuk/ А.А. Нарчук
Director of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/ Директор УП "ИВЦ Минфина"	Mr. Yuriy N. Zdanevich/ Ю.Н. Зданевич
Head Of Accounting Department of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/ Главный бухгалтер УП "ИВЦ Минфина"	Ms. Olga E. Sinishina/ О.Е. Синишина

APPROVED BY / УТВЕРЖДАЮ
First Deputy Minister of Finance of the Republic of Belarus/
Первый заместитель Министра финансов Республики Беларусь

Mr. Maksim L.Yermalovich/
М.Л. Ермолович

2018 г.

PUBLIC FINANCIAL MANAGEMENT MODERNIZATION PROJECT /
Проект "Модернизация системы управления государственными финансами в Республике Беларусь"
Transit Account Statement / Отчет о состоянии транзитного счета
IBRD 86060
for the Period from 07/06/2017 to 31/12/2017
за период с 07/06/2017 по 31/12/2017
in USD/в долларах США

		Reporting Period/Отчетный период	
1	Opening balance as of 07.06.2017, including /Остаток денежных средств на начало отчетного периода 07.06.2017, включая		
	Loan funds / Средства Займа	0,00	
	Interest earned/проценты банка	0,00	
		0,00	
2	Advance from DA during the period/Сумма авансов, поступившая со специально выделенного счета	214 735,00	
3	Amount of eligible expenditures paid during the present period/Сумма санкционированных расходов оплаченная в отчетном периоде	214 733,72	
4	Refunds/возмещение на специально выделенный счет	0,00	
5	Interest earned/проценты банка	0,74	
6	Service charges/Стоимость услуг	0,00	
7	Differences arising in the reporting period/Разница, возникшая в отчетном периоде	0,00	
8	Calculated closing balance/Расчитанный остаток денежных средств на транзитном счете		2,02
9	DA closing balance as of 31.12.2017 carried forward to next period - per bank statements, including /Остаток денежных средств на 31.12.2017 на транзитном счете, перенесенный на следующий отчетный период - согласно выписке банка, включая	2,02	
	Loan funds / Средства Займа	1,28	
10	Interest earned/проценты банка	0,74	
	Difference between 8 and 9 /Разница между линиями 8 и 9* (should be zero or explained/должна быть равна нулю или объяснена)		0,00

Explanation of any discrepancy/Объяснение любых разниц или несоответствий:

Agreed/Согласовано:

Deputy Minister of Finance of the Republic of Belarus/
Заместитель Министра финансов Республики Беларусь — Mr. Yuriy M.Seliverstov/ Ю.М. Селиверстов

Head Of Finance, Accounting And Reporting Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансов, учета и отчетности Министерства финансов Республики Беларусь — Ms. Larisa A. Ermakova/ Л.А. Ермакова

Head Of Financial Technologies Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансовых технологий Министерства финансов Республики Беларусь — Mr. Andrey A. Narchuk/ А.А. Нарчук

Director of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Директор УП "ИВЦ Минфина" — Mr. Yuriy N. Zdanevich/ Ю.Н. Зданевич

Head Of Accounting Department of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Главный бухгалтер УП "ИВЦ Минфина" — Ms. Olga E. Sinishina/ О.Е. Синишина

APPROVED BY / УТВЕРЖДАЮ
First Deputy Minister of Finance of the Republic of Belarus/
Первый заместитель Министра финансов Республики Беларусь

Mr. Maksim L.Yemalovich/
М.Л. Ермолович

"29" мая 2018г.

PUBLIC FINANCIAL MANAGEMENT MODERNIZATION PROJECT / Проект "Модернизация системы управления государственными финансами в Республике Беларусь"					
IBRD 86060					
SOE Withdrawal Schedule/ Отчёт о снятии средств с использованием Расходных ведомостей					
for the Period from 07/06/2017 to 31/12/2017					
in USD/в долларах США					
07/06/2017-31/12/2017					
№	Application №/ Заявка №	Category (1); Googs, non-consulting services, consultant's services, training and operationg costs for the Project/ Категория: (1): Товары, неконсультационные услуги, консультационные услуги, обучение и операционные расходы			Total /Итого
		Component 1: Budget management regulations and procedures / Компонент 1: Совершенствование правил и процедур управления бюджетом	Component 2: PFM IT solutions / Компонент 2: Решения в области информационных технологий для УГФ	Component 3: Change Management / Компонент 3: Управление изменениями	
1	11	45 779,70	36 026,51	108 575,82	190 382,03
Total		**45 779,70**	**36 026,51**	**108 575,82**	**190 382,03**

Agreed/Согласовано:

Deputy Minister of Finance of the Republic of Belarus/
Заместитель Министра финансов Республики Беларусь — Mr. Yuriy M.Seliverstov/ Ю.М. Селиверстов

Head Of Finance, Accounting And Reporting Division of the Ministry of Finance of the Republic of Belarus/
Начальник Управления финансов, учета и отчетности Министерства финансов Республики Беларусь — Ms. Larisa A. Ermakova/ Л.А. Ермакова

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Director of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Директор УП "ИВЦ Минфина" — Mr. Yuriy N. Zdanevich/ Ю.Н. Зданевич

Head Of Accounting Department of RUE "Data-Processing Center of the Ministry of Finance of the Republic of Belarus"/
Главный бухгалтер УП "ИВЦ Минфина" — Ms. Olga E. Sinishina/ О.Е. Синишина

Explanatory notes to Financial Statements of the project named "Public Financial Management Modernization Project" Loan # 86060 for the period from June 7, 2017 to December 31, 2017

1. General information

The International Bank for Reconstruction and Development has allocated a loan to the Republic of Belarus represented by the Ministry of Finance for implementing the Project "Public Financial Management Modernization Project" (hereinafter referred to as "the Project") under the terms set out in the Loan Agreement between the Republic of Belarus and International Bank for Reconstruction and Development dated April 1, 2016. The Project is approved by the Law of the Republic of Belarus dated July 11, 2016 No 390-3.

The Project supports implementation of the Public Financial Management Reform Strategy (hereinafter referred to as "the Strategy") approved by Resolution of the Council of Ministers of the Republic of Belarus No. 1080 of 23.12.2015. The Strategy is consistent with the World Bank Group Partnership Strategy for the Republic of Belarus for 2014 - 2017 and supports enhancement of transparency of public finance.

Development of Public Financial Management is one of top-priority goal of domestic policy of the Republic of Belarus. The reforming of this System shall improve public financial management by enhancing the methodological, informational, technical, technological and analytical approaches to planning, execution and accounting of the public finances at all levels of the budget system of the Republic of Belarus.

The total Project funding is 10,000,000.00 USD.

The Project consists of three Components as follows:

1. Budget management regulations and procedures.
2. PFM IT solutions.
3. Change Management.

In conformity with Loan Agreement dated April 1, 2016 and the Order of the Ministry of Finance of the Republic of Belarus dated July 19, 2016 #211 "On implementation of the "Public Financial Management Modernization Project" RUE "Data-Processing Centre of the Ministry of Finance of the Republic of Belarus" has been assigned as a project implementing agency.

UE "Data-Processing Centre of the Ministry of Finance of the Republic of Belarus" keeps accounting records and primary documents regarding the funds transferred to its accounts.

Financial management for project funding has been conducted in line with the following guidelines:

– World Bank Disbursement Guidelines for Projects dated May 1, 2006;

– International Bank for Reconstruction and Development General Conditions for Loans dated March 12, 2012.

– Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants", dated October 15, 2006 and revised in January 2011.

– Loan Agreement and Disbursement Letter dated April 1, 2016, established special procedures for the Loan funds use.

– Order of the Ministry of Finance of the Republic of Belarus dated July 19, 2016 #211 "On implementation of the Public Financial Management Modernization in the Republic of Belarus";

– Project Operational Manual.

2. Accounting policy

Fundamental accounting principles – the present Financial Statements of the Project are prepared on a cash basis, which complies with the requirements of International Accounting Standards developed by the Public Sector Committee of the International Federation of Accountants (IFAC).

A project financing is deemed to be a source of the project's funds at the moment of receipt of funds. Project costs is deemed to be an application of project's funds at the moment of payment.

Foreign currency transactions – the present Financial Statements are prepared in US Dollars. Transactions in other currency are transferred in US Dollars at the actual currency rate.

Reporting base - the present Financial Statements are based on the accounting documents of UE "Data Processing Centre of the Ministry of Finance of the Republic of Belarus" and separate accounting records of Project assets.

3. The World Bank Funding

The Project Designated Account is replenished by the World Bank based on Withdrawal Applications authorized by representatives of the Ministry of Finance of the Republic of Belarus. During the reporting period the financing was conducted to the Project Designated Account via advancing modality and direct payments.

4. Bank Accounts of the Project

Project Bank Accounts are opened at OAO "ASB Belarusbank".

a. Project Designated Account in US Dollars

The Project Designated Account #BY39AKBB36200206204066000000 has been opened in US Dollars.

The outstanding balance of the Designated Account equals USD 5 265.00.

b. Project Account in Byelorussian Roubles (transit account)

The Project Account in Byelorussian Roubles No. BY02AKBB36200206203056000000 has been opened for US Dollars conversion in Byelorussian rubles to make payments to national consultants and contractors. The outstanding balance of the Project Account in Byelorussian Rubles equals BYN 4.04, including bank interest to be transferred to the national budget of the Republic of Belarus, in the amount of BYN 1.46.

5. Foundation of financing

Project funds may be withdrawn to finance 100% of eligible expenses, consisting of Goods, Non-consulting Services, Consulting Services, Audit, Training and Operating costs inclusive of Taxes.

Reconciliation of the project funding and actual expenditures

Withdrawal applications	
Expenses incurred from June 7, 2017 to December 31, 2017	859 427.42
Total expenses incurred from June 7, 2017 to December 31, 2017	**859 427.42**
Funds received from IBRD from June 7, 2017 to December 31, 2017	**864 693.70**
Replenishment of the Special Designated Account	220 000.00
Direct payments	644 693.70
Plus: Balance on the Special Designated Account at June 7, 2017	0.00
Plus: Balance on the Transit Account at June 7, 2017	0.00
Minus: Balance on the Special Designated Account at December 31, 2017	5 265.00
Minus: Balance on the Transit Account at December 31, 2017	1.28
Total expenses incurred from June 7, 2017 to December 31, 2017	**859 427.42**