REPORT OF THE DIRECTOR OF AUDIT GRENADA

on the

Resources Managed for the period from 01 January 2017 to 30 November 2018 by the Project Coordination Unit within the Ministry of Finance

Eastern Caribbean Energy Regulatory Authority (ECERA)
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Coordination Unit in the Ministry of Finance under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

Francis Hosten
Director of Audit (Ag.)
## EASTERN CARIBBEAN ENERGY REGULATORY AUTHORITY

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### List of Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ag.</td>
<td>Acting</td>
</tr>
<tr>
<td>CCT</td>
<td>Conditional Cash Transfer</td>
</tr>
<tr>
<td>EC</td>
<td>Eastern Caribbean</td>
</tr>
<tr>
<td>GoG/GOG/GD</td>
<td>Government of Grenada</td>
</tr>
<tr>
<td>IDA</td>
<td>International Development Association</td>
</tr>
<tr>
<td>INTOSAI</td>
<td>International Organization of Supreme Audit Institutions</td>
</tr>
<tr>
<td>ISSAIIs</td>
<td>International Standards of Supreme Audit Institution(s)</td>
</tr>
<tr>
<td>N/A</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>PCU</td>
<td>Project Co-ordination Unit</td>
</tr>
<tr>
<td>US$ / USD</td>
<td>United States Dollar</td>
</tr>
<tr>
<td>WA</td>
<td>Withdrawal Application</td>
</tr>
</tbody>
</table>
8 July 2019

Dr. The Right Hon. Keith Mitchell
Minister for Finance, Planning, Economic Development
and Physical Development
Ministry of Finance
Financial Complex
Carenage
ST. GEORGE’S

Dear Sir,

The Audit Department has undertaken an audit of the Financial Statements of the Eastern Caribbean Energy Regulatory Authority (ECERA) for the period 01 January, 2017 to 30 November, 2018.

The audit was performed in accordance with the authority contained in the Audit Act Cap. 22A of the Laws of Grenada and in compliance with terms agreed with the World Bank.

I submit this report for laying before the House of Representatives.

Section 82 (4) of the Constitution stipulates that every report submitted by the Director of Audit to the Minister for the time being responsible for Finance, shall be laid before the House of Representatives not later than seven days after the House first meets, after your receipt of the report.

Yours respectfully,

Francis Hosten
Director of Audit (Ag.)
Acknowledgement

I would like to thank the staff of the Project Coordination Unit (PCU), Ministry of Finance for their courtesies and co-operation during the audit and to the Government Printer for his assistance in publishing this report.

Thanks also to the staff of the Audit Department for their continued commitment and dedication in fulfilling the mandate of the Department.
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Coordination Unit in the Ministry of Finance and Energy under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

Summary of Main Audit Procedures

Audit Objectives

The overall audit objectives are to express an opinion on the project’s financial position at the end of the period audited, and to express an opinion on the compliance with the credit agreement and applicable laws and regulations.

The specific objectives of the Audit of the Project are to:

- Issue an opinion as to whether the Project Financial Statements present fairly, in all material respects, the financial position of the project, the funds received and the disbursements made during the period audited, as well as the cumulative investments at the end of the period, in accordance with the requirements of the respective agreements with the Bank and other co-financing organizations.

- Issue an opinion with respect to the implementing entity's compliance with the terms of the loan/credit and grant agreements and applicable laws and regulations (with regard to the financial aspects).

- Issue an opinion as to whether the expenditures reported are eligible for financing; and funds have been used only for project purposes.

- Issue an opinion as to whether the Statement of the Designated Account and Project Accounts used for managing the funds provided by the Bank presents fairly the availability of funds at the end of the period audited, as well as the transactions made during the same period, in accordance with financial reporting provisions outlined in the project's legal agreements.

- Issue a report with respect to the adequacy of the internal control structure of the implementing institution in regard to the project.
Audit Scope and Main Procedures

The audit covered the activities performed during the fiscal year 1 January 2017 to 30 November 2018 and was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs) issued by the International Organization of Supreme Audit Institutions (INTOSAI).

The audit included the following procedures:

- Review of relevant documentations.
- Analytical procedures on the financial statements.
- Substantive and compliance tests to determine whether the accounting system and records in use are in accordance with the accounting policies, guidelines and procedures as well as relevant laws and regulations.
- Performing substantive tests on transactions for the period.
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Coordination Unit in the Ministry of Finance and Energy under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

DIRECTOR OF AUDIT REPORT
ON THE FINANCIAL STATEMENTS

I have audited the accompanying financial statements of the Eastern Caribbean Energy Regulatory Authority (ECERA) financed under Credit No. 4993-GD, which comprise the Statement of Sources and Uses of Funds as at 30 November 2018, and other explanatory schedules and statements for the year then ended and notes to the financial statements.

Opinion

In my opinion, the project financial statements for the period 1 January 2017 to 30 November 2018, presents fairly, in all material respects, the financial position of the project, the funds received and the disbursements made were eligible during the period audited, as well as the cumulative investments at the end of the period, and used for the project's purpose in accordance with the cash basis of accounting which is described in note 3 (1) and the financial reporting provisions of Section 4.09 of the International Development Association (IDA) General Conditions for Credit and Grants as prescribed under Section II (B) of the Finance Agreement No. 4935-GD dated 23 September 2011, between the International Development Association and the Organisation of Eastern Caribbean States.

Basis of Opinion

I conducted my audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs), issued by the International Organization of Supreme Audit Institutions (INTOSAI), World Bank Guidelines and the Government of Grenada policies, procedures and regulations. My responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Project in accordance with the ethical requirements that are relevant to my audit of the financial statements in Grenada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Emphasis of Matter - Basis of Accounting and Restriction on Use

I draw attention to Note 3 to the financial statements, which describes the basis of accounting. The financial statements are prepared by Project Coordination Unit in compliance with the financial reporting provisions of the agreement referred to above and to provide information to Parliament, International Development Association and World Bank. As a result, the financial statements may not be suitable for another purpose. My opinion is not modified in respect to this matter.

Responsibilities of Management and those charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the financial reporting provisions of Section II (B) of Schedule II of the Financing Agreement and for such internal control that management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs 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 ISSAIs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 my 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 Coordination Unit internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
I 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 I identify during my audit.

Francis Hosten
Director of Audit (Ag.)

Audit Department
GRENADA

28 June 2019
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Coordination Unit in the Ministry of Finance and Energy under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

DIRECTOR OF AUDIT REPORT
ON COMPLIANCE WITH CREDIT AGREEMENT, LAWS AND REGULATIONS

Subject Matter / Audit Criteria

PCU’s compliance with the terms of the Financing Agreement Credit No. 4935-GD and applicable laws and regulations related to the Project's financial activities for the period 01 January 2017 to 30 November 2018.

Management’s Responsibility for Compliance

In addition to the responsibility for the preparation and presentation of the financial statements described above, management is also responsible for ensuring that the activities, financial transactions and information reflected in the financial statements are in compliance with the covenants of the loan/credit agreement and applicable laws and regulations.

Auditor’s Responsibility

In addition to the responsibility to express an opinion on the financial statements, my responsibility includes expressing an opinion on whether the activities, financial transactions and information reflected in the financial statements are, in all material respects, in compliance with the covenants of the credit agreement and applicable laws and regulations. This responsibility includes performing procedures to obtain audit evidence about whether the sources and uses of funds have been applied to the purposes intended. Such procedures include the assessment of the risks of material non-compliance. In conducting these procedures, my audit was in accordance with International Standards of Supreme Audit Institutions (ISSAIs) issued by the International Organization of Supreme Audit Institutions (INTOSAI), World Bank Guidelines and the Government of Grenada policies, procedures and regulations.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Opinion on Compliance

In my opinion, in all material respects, the activities, financial transactions and information reflected in the financial statements are in compliance with the authorities which govern them.

Francis Hosten
Director of Audit (Ag.)

Audit Department
GRENADA

28 June 2019
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Coordination Unit in the Ministry of Finance and Energy under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

DIRECTOR OF AUDIT REPORT
ON THE STATEMENT OF THE DESIGNATED ACCOUNT

I have audited the accompanying Designated Account Bank Reconciliation Statement for the Eastern Caribbean Energy Regulatory Authority (ECERA) for the period ended 30 November 2018 (the financial statement). My responsibility is to express an opinion based on my audit.

Opinion

In my opinion the Designated Account used for managing the funds provided by the World Bank presents fairly the availability of funds for the period then ended 30 November 2018, as well as the transactions made during the same period, in accordance with the provisions for the use of the funds established in the Finance Agreement No. 4935-GD and corresponding agreements with World Bank.

Basis for Opinion

I conducted my audit in accordance with International Standards of Supreme Audit (ISSAIIs) and World Bank Guidelines. My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statement section of my report. I am independent of the Project in accordance with the ethical requirements that are relevant to my audit of the financial statement in Grenada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.
Emphasis of Matter – Basis of Accounting

I draw attention to Note 3 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Project Coordination Unit in complying with the financial reporting provisions of the agreement referred to above and to provide information to Parliament, International Development Association and World Bank. As a result, the financial statements may not be suitable for another purpose. My opinion is not modified in respect to this matter.

Responsibilities of Management and those charged with Governance for the Financial Statement

Management is responsible for preparation and fair presentation of the financial statement in accordance with financial reporting provisions of Section 4.09 of the International Development Association (IDA), General Conditions for Credit and Grants as prescribed under Section II (B) of Schedule II of the Finance Agreement No. 4935-GD, and for such internal control as management determines is necessary to enable the preparation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor’s Responsibilities for the Audit of the Financial Statement

My objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISSAIs 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 this financial statement.

Francis Hosten
Director of Audit (Ag.)
Audit Department
GRENADA
28 June 2019
Audit of the Resources Managed for the period from 01 January 2017 to 30 November 2018, by the Project Co-ordination Unit in the Ministry of Finance under the Credit No. 4935-GD, Eastern Caribbean Energy Regulatory Authority (ECERA) and the income and expenditure for the accounting period ending on that date.

I have audited the financial statements of the Eastern Caribbean Energy Regulatory Authority (ECERA) for the period 01 January to 30 November 2018.

My audit was guided by the auditing standards issued by the International Organization of Supreme Audit Institutions (INTOSAI). Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

In planning and performing my audit, I considered the Project Co-ordination Unit’s (PCU) internal control over financial reporting, by obtaining an understanding of the policies and procedures that govern internal controls, determining whether these controls had been placed in operation and assessing control risk and performing tests of the PCU’s controls in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal controls. Accordingly, I do not express an opinion on the effectiveness of the PCU’s internal controls over financial reporting.

The management of the Project Co-ordination Unit (PCU) is responsible for maintaining effective internal control over financial reporting. I limited my control testing to those controls necessary to achieve the following control objectives that provide reasonable, but not absolute assurance, that: (1) transactions are properly recorded, processed, and summarized to permit the preparation of the financial statements in accordance with the Government’s accounting policies and the World Bank Guidelines and (2) transactions are executed in compliance with laws and regulations that could have a direct and material effect on the financial statements.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the PCU’s ability to initiate, authorize, record, process, or report financial data reliably, such that there is more than a remote likelihood that a
misstatement of the PCU’s financial statements that is more than inconsequential will not be prevented or detected by PCU’s internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the PCU’s internal control. My consideration of internal control was for the limited purpose described in the second paragraph of this report and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

I did not discover any material weakness in the internal control structure of the Project Coordination Unit in regard to the project.

Francis Hosten
DIRECTOR OF AUDIT (AG.)

Audit Department
GRENADA

28 June 2019
Government of Grenada
ECERA PROJECT
Statement of Sources and Uses of Funds
IDA 4935
For the Period January 1st, 2017 - November 30th, 2018
Figures in United States Dollars (USS)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>CURRENT PERIOD</th>
<th>CUMULATIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACTUAL</td>
<td>ACTUAL</td>
</tr>
<tr>
<td>Cash Receipts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>World Bank Financing</td>
<td>437,570</td>
<td>437,570</td>
</tr>
<tr>
<td>Designated Account</td>
<td>437,570</td>
<td>437,570</td>
</tr>
<tr>
<td>Direct Payment</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other Receipts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest Earned</td>
<td>139</td>
<td>139</td>
</tr>
<tr>
<td>Sale of Tender Document Revenue</td>
<td>186</td>
<td>186</td>
</tr>
<tr>
<td>GOG</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Receipts</td>
<td>437,895</td>
<td>437,895</td>
</tr>
<tr>
<td>Less: Expenditures by Component</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PART 1 - ECERA Launch</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>PART 2 - PURC Support</td>
<td>52,005</td>
<td>52,005</td>
</tr>
<tr>
<td>PART 3 - Other Consultancies</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>52,005</td>
<td>52,005</td>
</tr>
<tr>
<td>Net Receipts/Payments</td>
<td>385,890</td>
<td>385,890</td>
</tr>
</tbody>
</table>

Statement of Cash Balances

| Opening Cash Balances        |                |            |
| Project Account (ECS)        | -              | -          |
| World Bank Designated Account (USS) | -      | -          |
| Interest Earned              | -              | -          |
| Sale of Tender Document Revenue | -            | -          |
| Net Cash Available           | 385,890        | 385,890    |

| Closing Cash Balances        |                |            |
| Project Account (ECS)        | 48,226         |            |
| World Bank Designated Account (USS) | 337,664 |            |
| Total Closing Cash Balances  | 385,890        |            |

Prepared by: NATIKA BAIN-CHARLES
SENIOR ACCOUNTANT
ACCOUNTANT GENERAL DEPARTMENT

Approved by: ISHA ABRAHAM
ACCOUNTANT GENERAL (AG)
ACCOUNTANT GENERAL DEPARTMENT
Government of Grenada  
ECERA PROJECT  
Designated Account Reconciliation  
IDA 4935  
For the Period January 1st, 2017 - November 30th, 2018  
Bank's name: Grenada Co-operative Bank Ltd  
Bank AccountNo. 125000195  

Account Name: Government of Grenada: Eastern Caribbean Energy Regulatory Authority Project

<table>
<thead>
<tr>
<th></th>
<th></th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Total advanced by World Bank as at November 30th, 2018</td>
<td>437,570.00</td>
</tr>
<tr>
<td>2</td>
<td>Less: Total amount documented by World Bank</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Present outstanding amount advanced to DA</td>
<td>437,570.00</td>
</tr>
<tr>
<td>4</td>
<td>Balance on Designated and Project Account as at November 30th, 2018</td>
<td>385,889.58</td>
</tr>
<tr>
<td>5</td>
<td>Plus: Total amount to be documented in this Application No.1</td>
<td>52,005.11</td>
</tr>
<tr>
<td>6</td>
<td>Plus: Total amount withdrawn and not yet documented</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Reason:</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Plus: Amounts claimed in previous applications not yet credited at date of bank statements</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Subtotal of previous applications not yet credited</td>
<td>-</td>
</tr>
<tr>
<td>8</td>
<td>Less: Other Income</td>
<td>324.71</td>
</tr>
<tr>
<td>9</td>
<td>Total advance accounted for (no. 4 through no. 9)</td>
<td>437,569.98</td>
</tr>
<tr>
<td>10</td>
<td>Difference (3-9)</td>
<td>0.02</td>
</tr>
</tbody>
</table>

11. Explanation of Differences
Government of Grenada
EASTERN CARIBBEAN ENERGY REGULATORY AUTHORITY
IDA 4935
Project by Disbursement Category
For the Period January 1st, 2017 - November 30th, 2018

<table>
<thead>
<tr>
<th>DISBURSEMENT CATEGORY</th>
<th>CURRENT PERIOD</th>
<th>CUMULATIVE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category Number</td>
<td>Category Description</td>
<td>Actual</td>
</tr>
<tr>
<td>Category 1 - Consultant Services, Training &amp; Operating Costs under Part 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Category 2 - Consultant Services, Training, Goods &amp; Operating Costs under Part 2 of the project</td>
<td>52,005.11</td>
<td>52,005.11</td>
</tr>
<tr>
<td>Total</td>
<td>52,005.11</td>
<td>52,005.11</td>
</tr>
</tbody>
</table>
NOTE 1: OBJECTIVE AND NATURE OF THE PROJECT

On 23rd September, 2011, the Government of Grenada signed an agreement with the World Bank to fund the Eastern Caribbean Energy Regulatory Authority with its primary objective being to establish and operationalize a regional approach to the development of the electricity sector in the OECS participating countries by supporting the establishment of the ECERA to serve as many OECS member states as possible. Implementation of the ECERA Project commenced in November 2012 with the design phase.

Components

The project was divided into 2 components.

- Part A – preparation of ECERA including national policy reforms
- Part B – operationalization of ECERA

As part of the original implementation arrangements, the OECS Project Management Unit was responsible for the implementation of part A while the member countries were responsible for the implementation of Part B through the development of a National Utility Regulatory Commission (NURC) and Public Utilities Regulatory Commission (PURC).

The project was re-structured in 2016. During the restructuring the Project Coordination Units of both Grenada and Saint Lucia was given the responsibility for implementation of the various activities.

The PCU Grenada started worked in close collaboration with the Ministry of Communications, Works and Energy to provide the technical expertise for the implementation of the activities under the project.

NOTE 2: PROJECT FINANCING

The total cost of the Project is estimated at US$2,800,000.00 of IDA funds from the World Bank.
NOTE 3: MAIN ACCOUNTING POLICIES

1. All transactions are recorded, and the financial statements prepared, using the cash basis of accounting.

2. The financial accounts are maintained and the financial statements are prepared in United States Dollars.

3. Non-Current Assets procured with project resources are recorded at their acquisition cost at the date of purchase. No depreciation is recorded for project assets.

4. The Financial Statements have been prepared on the basis of historical cost convention. No account is taken of inflation.

NOTE 4 - NON CURRENT ASSETS

At November 30th, 2018, Non-Current Assets amounted to US$ as follows

<table>
<thead>
<tr>
<th>Category</th>
<th>Cumulative Amount US $</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Furniture</td>
<td>15,513.61</td>
</tr>
<tr>
<td>Computer Equipment</td>
<td>19,117.99</td>
</tr>
<tr>
<td>Other Equipment</td>
<td>1,245.07</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>35,876.67</strong></td>
</tr>
</tbody>
</table>

The ECERA project was implemented by the Ministry of Communications, Works, Physical development, Public utilities & ICT. Non-Current assets, procured with project funds, are in use by the PURC office but belong to this Ministry and are restricted to project purposes until project completion.

NOTE 5 - CASH BALANCES

The Project account includes funds transferred from the Designated Account. The account functions in this manner to easily facilitate payments and to minimize exorbitant bank charges.
The accounts are all reconciled monthly and accurate records are kept to properly account for the funds expended.

The total cash balance at November 30th, 2018, amounted to US $385,889.60

NOTE 6 – PROJECT CLOSURE

The project was closed on November 30th, 2018.

NOTE 7 – EVENTS OCCURRING AFTER THE REPORTING DATE

On April 17th, 2019, the unutilized funds of US$384,970.01 was refunded to the World Bank.

SIGNIFICANT BIDS PROCESSED AND AWARDED FOR THE YEAR UNDER REVIEW

Goods:
1. Technical Co-ordinator
   - Procurement Method: Direct Contracting
   - Date of Contract No-Objection: N/A
   - Contract Amount: US$49,785.90
   - Supplier: Sylvester Clauzel
   - Nationality: St. Lucia
   - Amount Paid for the period: US $44,230.28
   - Financing: 100% IDA

2. Computers
   - Procurement Method: Shopping
   - Date of Contract No-Objection: N/A
   - Contract Amount: US $ 12,757.61
   - Supplier: Hankey’s Computer Services
   - Nationality: Grenada
   - Amount Paid for the period: US $12,757.61
   - Financing: 100% IDA

3. Office Furniture
   - Procurement Method: Shopping
   - Date of Contract No-Objection: N/A
   - Contract Amount: US $ 6,477.64
   - Supplier: Geo. F. Huggins & Co. Ltd
   - Nationality: Grenadian
   - Amount Paid for the period: US $ 6,477.64
   - Financing: 100% IDA
## SIGNIFICANT BIDS PROCESSED AND AWARDED FOR THE YEAR UNDER REVIEW

### 4. Computers

- **Procurement Method:** Shopping
- **Date of Contract No-Objection:** N/A
- **Contract Amount:** US $5,776.35
- **Supplier:** Bluechip
- **Nationality:** Grenadian
- **Amount Paid for the period:** US $ 5,776.35
- **Financing:** 100% IDA

### 5. Office Furniture

- **Procurement Method:** Shopping
- **Date of Contract No-Objection:** N/A
- **Contract Amount:** US $2,693.25
- **Supplier:** Antoine’s Woodwork
- **Nationality:** Grenadian
- **Amount Paid for the period:** US $ 2,693.25
- **Financing:** 00% IDA