Public Disclosure Authorized

Public Disclosure Authorized

iii) The existing expenditures when incurred (i.e., when the invoice is received), are recorded by debit in the asset side of the balance sheet in captions "Tangible Fixed Assets" or "Intangible Assets" and by credit of captions "Accounts Payable – Suppliers" or "Accounts Payable – other accounts payable". The payment of the invoices is recorded by credit in the caption "Banks and Cash – Cash" and debit in captions "Accounts Payable – Suppliers" or "Accounts Payable – other accounts payable". If an exchange difference exists at the payment date, that difference is recorded in the caption "Net Profit/Loss".

iv) Expenditures that are paid through direct payments by the IBRD are recorded by debit of the caption "Accounts Payable – Suppliers" and credit of the caption "Accounts Receivable – "Accounts Receivable – World Bank Agreement 8115 - CV". Simultaneously, in equity the same amount is transferred from the caption "Subscribed Capital" to the caption "Paid Capital".

Taking into consideration these accounting procedures, the captions of the balance sheet show the following natures:

a) Fixed Assets

Fixed Assets acquired by the Project are recorded at acquisition cost and are recorded by debit to fixed assets and credit to accounts payable in the liability side of the balance sheet, when the Project receives the corresponding invoice from the supplier.

The fixed assets acquired by the Project are not depreciated.

b) Tangible Fixed Assets in Progress

Tangible fixed assets in progress relates to installment payments made to the suppliers of goods and works. Their accounting is similar to Fixed Assets, referred in Note 2.a) above.

c) Intangible Assets

The Intangible Assets include technical projects and consulting services acquired by the Project and are measured at acquisition cost. Their accounting is similar to Fixed Assets, referred in Note 2.a) above.

The intangible assets acquired by the Project are not depreciated.

d) Accounts Receivable

The Accounts Receivable correspond to the amount of the Loan agreement and the funding by the Government of Cabo Verde that is available by the Project Implementation Unit to be used in future expenditures.

e) Cash

Cash corresponds to cash held in bank deposits in demand (Designated Account balance and bank account to use the funds provided by the Government of Cabo Verde).

f) Net profit / (loss) and retained earnings

All the expenditures incurred by the Project during each year are recorded by debit to net profit/ (loss), being the net profit/ (loss) presented as a separate caption on equity. The detail of the expenditures incurred during the year is shown on the statement of source and application of funds.

g) Equity (Resources)

The balance of this caption corresponds to the total amount made available by the Project's funders. Caption Paid Capital corresponds to the amount already used by the Project Implementation Unit in the acquisition of fixed assets, other assets and in expenses made.

The balance of caption Subscribed Capital corresponds to the amount of the agreement available for use. Its balance is therefore identical to the balance of caption "Accounts receivable".

h) Accounts Payable

The balance of the caption Accounts Payable corresponds only to the invoices from suppliers not paid at the balance sheet date.

When an invoice from a supplier is received it is recorded by credit to accounts payable and debit of fixed assets or profit and loss depending on the nature of the acquisition. The subsequent payments of the accounts payable to suppliers are recorded by debit to this account and a credit in cash, or in accounts receivable, depending on whether the payment was made through the Project's bank accounts or made directly by the Project's funders (Note 2.iv above), respectively.

i) Balances and transactions denominated in currencies other than CVE

The assets and expenditures acquired in foreign currency are translated to CVE, using exchange rates prevailing on the date of the purchase. The corresponding account payable is translated using the same exchange rate. At the payment date, any difference between the exchange rate existing at that date and the exchange rate existing at the previous purchase date (used to record the account payable to suppliers referred before are recorded in the Losses or gains from financing included in "Net profit / (loss)" in the Balance Sheet. As of 31 December 2016, the exchange rate prevailing between foreign currencies and CVE were the following:

1 EUR = 110,265 CVE
1 USD = 105,385 CVE

3. CASH

As of 31 December 2016 and 2015, this caption is detailed as follows:

Bank Accounts	31.12.2016	31.12.2015
Special Account - Banco de Cabo Verde	87 014 033,00	48 219 474,00
Cape Verde Governament Account - Banco de Cabo Verde	0,00	0,00
Total	87 014 033,00	48 219 474,00

The bank account "Special Account – Banco de Cabo Verde" is used by the Project Implementation Unit to pay expenditures. The deposits in this account correspond to the funds made available by the IBRD.

3.1 SPECIAL ACCOUNT (now Designated Account)

The Special Account is an account opened and maintained in EUR by the Borrower, through which payments of expenditures related with the Project are made.

This account is credited by the transfers (replenishments) of funds from the IBRD. The amount initially deposited into this account amounted to 956,859 EUR, corresponding to working capital fund

used by the Project Implementation Unit to pay expenditures incurred with the Project. During 2014, the remaining advance was made in the amount of 43,141 EUR, totalizing 1,000,000 EUR as of 31 December 2015.

The reimbursement of the expenditures paid through this bank account is made after request submitted to the IBRD (through a standard form of IBRD), and subsequent approval. These reimbursement requests detail all the expenditures paid, and are accompanied by the bank account statement justifying the payments for which the reimbursement is requested, bank reconciliation and other supporting documentation of the expenditures paid.

This bank account is held at the Bank of Cabo Verde ("Banco de Cabo Verde"), located in the city of Praia.

The expenditures paid in 2016 and 2015 by the Project Implementation Unit using the Special Account, are detailed as follows:

Special Account Movement		31 December 2016 EUR	31 December 2016 CVE	31 December 2015 EUR	31 December 2015 CVE
Opening Balance	(i)	437 305	48 219 474	616 454	67 973 293
Special account inicial deposit	(ii)	-	-	-	-
Advance to the special Account (Note 4)	(iii)	-	-	-	-
Bank transfers from the State of Cape Verde	(iv)	-	-	-	-
- Bank transfer from Cape Verde government account 202600 (Note 3.2)		-	-	-	-
- Bank transfer from other Cape Verde government account		-	-	-	-
Amount Withdrawn and Not Yet Claimed	(v)	(253)			
Expenses paid					
- Goods		(163 384)	(18 015 537)		
- works		(263 131)	(29 014 140)	(231 019)	(25 473 310)
- consultant services		(161 212)	(17 776 041)	(612 743)	(67 564 120)
Subtotal (Note 5)	(vi)	(587 727)	(64 805 718)	(843 762)	(93 037 430)
Replenishments received (Note 4)	(vii)	939 810	103 628 140	664 614	73 283 618
Closing Balance	(i)+(ii)+(iii)+(iv)+(v)+(vi)+(vii)	789 136	87 041 890	437 305	48 219 474

During the year ended 31 December 2016, the Project received the amount of 939 810 CVE, relating to Replenishment requests of expenses paid in 2016 and 2015.

3.2 CABO VERDE GOVERNMENT ACCOUNT – SUB ACCOUNT (20 26 00) IN CVE

In 2014, this bank account was cancelled, resulting in a bank transfer to the special account.

4. ACCOUNTS RECEIVABLE

The balance of the caption "Accounts Receivable" correspond to the funds available for use as of the balance sheet date, of the funds made available by IBRD and the Government of Cabo Verde. The reconciliation of these balances as of 31 December 2016 and 2015 is as follows:

	IBRD 40,200,000	Gov Cape Verde 3,755,000	IBRD 40,200,000	Gov Cape Verde 3,755,000
Funds made available (total equity) - EUR	40 200 000	3 755 000	40 200 000	3 755 000
Funds made available (total equity) - CVE (1 EUR/110,265 CVE)	4 432 653 000	414 045 075	4 432 653 000	414 045 075
Opening balance from previous year	340 628 202	315 529 341	898 178 936	340 385 699
Special Account funding (Note 3.1)	-	-	-	-
Special Account Replenishment (a)	(103 628 140)	-	(73 283 618)	-
Deposit Received (Note 3.2)	-	-	-	-
Direct Payments (Note 5) (b)	(67 689 484)	(33 366 752)	(484 267 120)	(24 856 358)
Total account receivable	169 310 579	282 162 589	340 628 202	315 529 341

(a) The Special Account replenishment in 2016 corresponds to the amount of 1 026 606 EUR less the amount recovery by the bank in the amount of 86 796 EUR, converted to CVE.

(b) The direct payments correspond to the amount of 613 880 EUR converted to CVE.

5. EXPENSES PAID BY THE SPECIAL ACCOUNT OR BY DIRECT PAYMENTS

During the years ended 31 December 2016 and 2015, the application of funds was as follows:

	31.12.2016	31.12.2015
Extension of Palmarejo Power Plant	-	310 113 377
Extension of Lazareto Power Plant	96 703 623	199 627 053
Viability study (Component 1 PPF)	-	-
Eletric power traffic measurement	-	-
Reducing losses in electric power distribution	22 208 895	-
Implementation of an Automatic Metering System	2 009 930	-
Support to the reform of the Power Sector and Electra reestructuring	-	10 340 872
Contract Performance Monitoring	6 550 954	4 731 912
UGPE capacity increase	34 430 476	35 194 773
Supervision of components 1 and 2	3 887 503	41 126 785
	165 791 381	601 134 772

The resources that funded those application of funds include essentially: (i) deposits made to the Project's bank accounts; (ii) payments made directly by the Project's funders, and; (iii) accounts payable to suppliers. The detail of those resources was as follows:

		31.12.2016	31.12.2015
Project's Funders direct payments (Notes 4 and 7)	(i)	101 056 236	509 123 478
Payments made through the Special Account (Note 3.1)	(ii)	64 735 145	93 037 430
Government of Cape Verde bank transfers (Note 7)		-	-
		165 791 381	602 160 908
Others	(iii)		(1 026 136)
Account balance as of 31 December	(i)+(ii)+(iii)	165 791 381	601 134 772

Payments are made preferably from the Special Account, and the Project Implementation Unit only uses direct payments to suppliers by the IBRD when amounts are higher.

The reconciliation of the funds received by the Project and the funds disbursed by IBRD is as follows:

		Balance by Project 2016	Balance by Project 2015
Project's Funders direct payments (Notes 4 and 7)	(i)	67 689 484	484 267 120
Payments made through the Special Account (Note 3.1)	(ii)	64 735 145	93 037 430
Account balance as of 31 December	(i)+(ii)	132 424 629	577 304 550

6. CURRENT LIABILITIES

As of 31 December 2016 and 2015, the balance of the caption "Current Liabilities" refers to the purchase of consulting services that were not paid at the balance sheet date. The detail by supplier is as follows:

Supplier	Description	31.12.2016	31.12.2015
Warstila	Construction of equipm	-	-
SGS Consortium Cabo Verde	Supervision of the proje	-	-
Others	Miscellaneous services	33 131	152 894
		33 131	152 894

7. EQUITY

As of 31 December 2016 and 2015, the Project funders and their contribution recorded in Equity are as follows:

Project Funders	Balance 31.12.2016	Balance 31.12.2015
International Bank for Reconstruction and Development - Paid Capital	4 263 342 421	4 092 024 798
International Bank for Reconstruction and Development - Subscribed Capital	169 310 579	340 628 202
	4 432 653 000	4 432 653 000
Government of Cape Verde - Paid Capital	131 882 486	98 515 734
Government of Cape Verde - Subscribed Capital	282 162 589	315 529 341
	414 045 075	414 045 075
	4 846 698 075	4 846 698 075

The balances of "Paid Capital" refer to payments to suppliers that are made directly by the Project funders and to the cash transfers to the Project bank accounts, as mentioned in Note 2 above. The balances of "Subscribed Capital" correspond to the amounts available for use, as of the balance sheet date.

The movement in these captions during the years ended 31 December 2016 and 2015 was as follows:

Project Funders	Balance 31.12.2015	Direct Payments	Transfers to bank accounts	Balance 31.12.2016
International Bank for Reconstruction and Development - Paid Capital	4 092 024 798	67 689 484	103 628 140	4 263 342 422
International Bank for Reconstruction and Development - Subscribed Capital	340 628 202	(67 689 484)	(103 628 140)	169 310 579
Government of Cape Verde - Paid Capital	98 515 734	33 366 752	-	131 882 486
Government of Cape Verde - Subscribed Capital	315 529 341	(33 366 752)	-	282 162 589
Total Equity	4 846 698 075	-	-	4 846 698 076

Project Funders	Balance 31.12.2014	Direct Payments	Transfers to bank accounts	Balance 31.12.2015
International Bank for Reconstruction and Development - Paid Capital	3 534 474 060	484 267 000	73 283 738	4 092 024 798
International Bank for Reconstruction and Development - Subscribed Capital	898 178 940	(484 267 000)	(73 283 738)	340 628 202
Government of Cape Verde - Paid Capital	73 659 376	24 856 358	-	98 515 734
Government of Cape Verde - Subscribed Capital	340 385 699	(24 856 358)	-	315 529 341
Total Equity	4 846 698 075	-	-	4 846 698 075

8. TANGIBLE AND INTANGIBLE FIXED ASSETS

The movement of the Tangible and Intangible Fixed Assets during the years ended 31 December 2016 and 2015 was as follows:

Tangible Fixes Assets	Balance 31.12.2015	Additions (Note 5)	Disposals	Balance 31.12.2016
Buildings and Others Constructions	2 837 420 134	1 099 904 128	-	3 937 324 262
Machinery & Equipment	589 771	195 146	-	784 917
Auto And Trucks	-	-	-	-
Office Equipments	301 926	1 088 904	-	1 390 830
Electric Infrastructures	-	-	-	-
Other Tangible Fixed Asset	130 684	-	-	130 684
Fixed Assets in Pogress	1 003 204 865	-	1 003 204 865	-
Total Tangible Fixed Assets	3 841 647 380	1 101 188 178	1 003 204 865	3 939 630 693
Intangible Assets				
Software	-		-	-
Consulting	185 826 223	17 688 520	-	203 514 743
Training Expenses	-		-	-
Total Intangible Assets	185 826 223	17 688 520	-	203 514 743
Total Tangible and Intangible Assets	4 027 473 603	1 118 876 698	1 003 204 865	4 143 145 436

Tangible Fixes Assets	Balance 31.12.2014	Additions (Note 5)	Disposals	Balance 31.12.2015
Buildings and Others Constructions	2,810,008,696	27,411,438	-	2,837,420,134
Machinery & Equipment	366,930	222,841	-	589,771
Auto And Trucks	-	-	-	-
Office Equipments	301,926	-	-	301,926
Electric Infrastructures	-	-	-	-
Other Tangible Fixed Asset	130,684	-	-	130,684
Fixed Assets in Pogress	558,762,265	444,442,600	-	1,003,204,865
Total Tangible Fixed Assets	3,369,570,501	472,076,879	-	3,841,647,380
Intangible Assets				
Software	-		-	-
Consulting	126,303,548	59,522,675	-	185,826,223
Training Expenses	-		-	-
Total Intangible Assets	126,303,548	59,522,675	-	185,826,223
Total Tangible and Intangible Assets	3,495,874,049	531,599,554	-	4,027,473,603

The caption Tangible Fixed Assets includes essentially, besides the electric generators, engines, heavy fuel oil and water treatment system, steam generation system for fuel heating, operator's station and utility block, among others.

The caption Intangible Assets includes essentially the engineering costs and supervision costs of the project, recorded in caption "Consulting".

9. OTHER ACCOUNTS RECEIVABLE - ADVANCES TO SUPPLIERS

As of 31 December 2016 and 2015, the detail by supplier of caption "Other accounts receivable" was as follows:

Supplier	Description	31.12.2016	31.12.2015
Hexing	Supply of equipment	18 012 783	-
Total advance to suppliers		18 012 783	-
Other accounts receivable		-	20 106
Total accounts receivable		18 012 783	20 106

The amount advanced to suppliers recorded on 31.12.2016 is related to the contract celebrated with the firm Hexing Electrical Co. Ltd, concerning the supply of meters.

10. NET PROFIT / (LOSS)

During the years ended of 31 December 2016 and 2015, "Net Profit / (Loss)" had the following detail:

	2016	2015
Payroll expenses	26 053 781	25 057 406
Communication expenses	981 025	1 756 413
Publicity expenses	488 950	1 432 030
Other operating expenses	4 758 850	5 195 154
	32 282 606	33 441 003

ANNEXE II.1

ETAT DES DEPENSES PAYEES A TRAVERS LE COMPTE SPECIAL

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

FINANCIAL STATEMENT
Special Account Statement of Expenditures
as of December 31, 2016

(Amount Expressed in Euros - EUR)

IBRD Loan 8115-CV

Description	Remark		Amount
1.Special Account Balance as at 01-01-2016			437.305,39
Plus:			
2.Advanced to the Special Account			939.809,91
3.Remaining advance to the Special Account			
4. Bank Transfers from the State of Cape Verde			
5. Total Amount Withdrawn And Not Yet Claimed			252,72
Less:			
6.Expenditures Incurred in the Period:			587.727,00
Goods		163.384,00	
Works		263.131,00	
Consultant Services		161.212,00	
Refund of Preparation Advance		-	
Unallocated		-	
Total expenses		**587.727,00**	
7.Special Account Balance as at 31-12-2016			789.135,58

Prepared by:

Eneida Fortes
/ Project Assistant /

Reviewed by:

José Andrade
/ Finance Officer /

Approved by:

Nuno Gomes
/ Coordinator p.s. /

ANNEXE II.2

ÉTAT DES DEMANDES DE REMBOURSEMENTS DE FONDS AU COMPTE SPECIAL

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

FINANCIAL STATEMENT
Special Account Replenishment Statement
as of December 31, 2016

(Amount Expressed in Euros - EUR)

IBRD Loan 8115-CV

		Category Description				
Number	Remark	Works	Goods	Consult. Services	Other Costs	TOTAL
028				274.256,02		274.256,02
029	(a)			289.319,34		289.319,34
030		175.414,00				175.414,00
032				42.121,00		42.121,00
033			163.384,00	82.111,55		245.495,55
TOTAL		175.414,00	163.384,00	687.807,91	0,00	1.026.605,91

Remark

(a) The application No. 029 total amount is EUR 289 319,34, and the total amount of EUR 86 796 was recovered by World Bank on April 2016

Prepared By
Eneida Fortes
Project Assistant

Reviewed By:
José Andrade
Finance Officer

Approved By:
Nuno Gomes
Coordinator p.s.

ANNEXE II.3

ETAT DE RAPPROCHEMENT DU COMPTE SPECIAL

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO

SPECIAL ACCOUNT RECONCILIATION STATEMENT

IBRD LOAN No. IBRD 8115-CV SPECIAL ACCOUNT PREFIX: _____

ACCOUNT No. 04087523121 WITH (BANK) BANCO DE CABO VERDE

1.	TOTAL ADVANCED BY WORLD BANK AS OF 31 DECEMBER 2013	956.859,27
2.	REMAINING ADVANCE TO THE SPECIAL ACCOUNT	43.140,73
3.	LESS: TOTAL AMOUNT RECOVERED BY WORLD BANK	86.796,00
4.	EQUALS PRESENT OUSTANDING AMOUNT ADVANCED TO THE SPECIAL ACCOUNT (NUMBER 1 PLUS NUMBER 2 LESS NUMBER 3)	913.204,00
5.	PLUS: AMOUNT REPLENISHED	2.597.776,56
	i) Amount Replenished in 2013	748.545,72
	ii) Amount Replenished in 2014	158.011,34
	iii) Amount Replenished in 2015	664.613,59
	iv) Amount Replenished in 2016	1.026.605,91
6	BANK TRANSFERS FROM THE STATE OF CAPE VERDE	101.237,78
7	EQUALS PRESENT OUSTANDING AMOUNT ADVANCED TO THE SPECIAL ACCOUNT (NUMBER 4 THROUGH NUMBER 6)	**3.612.218,34**

1.	BALANCE OF SPECIAL ACCOUNT PER ATTACHED BANK STATEMENT AS OF DATE 31-12-2016	789.135,58
2.	PLUS: TOTAL AMOUNT OF THE PERIOD	2.822.830,04
	i) Expenditures of 2012	52.273,30
	ii) Expenditures of 2013	756.562,52
	iii) Expenditures of 2014	582.505,10
	iv) Expenditures of 2015	843.762,12
	v) Expenditures of 2016	587.727,00
3.	PLUS: TOTAL AMOUNT WITHDRAWN AND NOT YET CLAIMED REASON _____	252,72
4.	PLUS: AMOUNTS CLAIMED IN PREVIOUS APPLICATIONS NOT YET CREDITED AT DATE OF BANK STMT.	
	APPLICATION I AMOUNT:	
	SUBTOTAL OF PREVIOUS APPLICATIONS NOT YET CREDITED	-
5.	MINUS: INTEREST EARNED	-
6.	TOTAL ADVANCE ACCOUNTED FOR (Nº 1 THROUGH Nº 5)	**3.612.218,34**
		-

DATE: December 31, 2016

SIGNATURE:

TITLE: Project Assistant | Finance Officer

ANNEXE II.4

LISTE ACTUALISEE DE L'ACTIF FIXE TANGIBLE ET DE L'ACTIF INTANGIBLE

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

LIST OF TANGIBLE FIXED ASSETS

For the year ended 31 December 2016

Account	No.	Description	Quantity	Unit Price	Total Amount	Internal Code	Acquisition Date	Usage status	Identification	Local
432100	114001	Central Palmarejo	1	133.193.283,00	133.193.283,00	N/A	31/03/2014	Novo	ELECTRA	PALMAREJO
432100	114002	Central Lazareto	1	198.847.710,00	198.847.710,00	N/A	31/03/2014	Novo	ELECTRA	LAZARETO
432100	114003	Central Palmarejo	1	870.232.661,00	870.232.661,00	N/A	27/08/2014	Novo	ELECTRA	PALMAREJO
432100	114004	Central Palmarejo	1	17.440.743,00	174.140.743,00	N/A	27/08/2014	Novo	ELECTRA	PALMAREJO
432100	114005	Central Palmarejo	1	442.091.750,00	442.091.750,00	N/A	28/08/2014	Novo	ELECTRA	PALMAREJO
432100	114006	Central Lazareto	1	354.031.254,00	354.031.254,00	N/A	09-03-2014	Novo	ELECTRA	LAZARETO
432100	114007	Central Lazareto	1	580.832.134,00	580.832.134,00	N/A	09-03-2014	Novo	ELECTRA	LAZARETO
432100	114008	Central Lazareto	1	8.537.157,00	8.537.157,00	N/A	09-03-2014	Novo	ELECTRA	LAZARETO
432100	114009	Central Lazareto	1	29.247.681,00	29.247.681,00	N/A	09-03-2014	Novo	ELECTRA	LAZARETO
432100	114010	Central Lazareto	1	18.854.323,00	18.854.323,00	N/A	09-03-2014	Novo	ELECTRA	LAZARETO
432100	115001	Central Lazareto	1	27.411.438,00	27.411.438,00	N/A	01-01-2015	Novo	ELECTRA	LAZARETO
432100	116001	Central Lazareto	1	96.699.263,00	96.699.263,00	N/A	12-06-2016	Novo	ELECTRA	LAZARETO
432100	116002	Central Lazareto	1	483.825.111,00	493.825.111,00	N/A	31-12-2016	Novo	ELECTRA	LAZARETO
432100	116002	Central Palmarejo	1	509.379.754,00	509.379.754,00	N/A	31-12-2016	Novo	ELECTRA	PALMAREJO
		Total da Conta			**3.937.324.262,00**					
433100	113001	PC Dell Vostro 270MT i5	1	86.000,00	86.000,00	COMP./001 - 13- UGP AF	09-04-2013	Novo	ADMINFIN	ANAS
433100	113002	Monitor 20" DELL P2012H Black	1	21.000,00	21.000,00	MON./001 - 13- UGP AT	09-04-2013	Novo	ADMINFIN	UGPE_GERAL
433100	113003	PC Dell Inspiration, i5	1	93.500,00	93.500,00	COMP./002 - 13- UGP AF	28/11/2013	Novo	ADMINFIN	UGPE_SMT
433100	113004	Monitor 18.5" DELL LED E1913S	1	21.500,00	21.500,00	MON./004- 13- UGP AF	28/11/2013	Novo	ADMINFIN	UGPE_SMT
433100	113005	Monitor 20" DELL P2012H Black	1	18.500,00	18.500,00	MON./001 - 13- UGP AT	29/11/2013	Novo	PROJMANAGE	UGPE_JCL
433100	113006	Monitor 21.5" Samsung LED VGA Full	1	18.500,00	18.500,00	MON./002 - 13- UGP AF	29/11/2013	Novo	ADMINFIN	UGPE_MDR
433100	114001	Memorias Portatil	1	107.930,00	107.930,00	N/A	19-09-2014	Novo	PROJMANAGE	UGPE_GERAL
433100	115001	Portatil Toshiba Satellite Pro C70-B-34T	1	111.420,00	111.420,00	PORT./001 - 15- UGP AT	27-11-2015	Novo	PROJMANAGE	ANAS
433100	115001	Portatil Toshiba Satellite Pro C70-B-34T	1	111.421,00	111.421,00	——	27-11-2015	Novo	——	(1)
433100	116001	Portatil ACER	1	97.573,00	97.573,00	PORT./001 - 16- UGP AF	21-11-2016	Novo	ADMINFIN	UGPE_EMS
433100	116002	Portatil ACER	1	97.573,00	97.573,00	PORT./002 - 16 UGP AT	21-11-2016	Novo	PROJMANAGE	UGPE_CD
		Total da Conta			**784.917,00**					
435100	116001	Mesa de Reunião com 18 cadeiras	1	1.068.904,00	1.068.904,00	MESA/001-16 UGP AF	28-06-2016	Novo	ADMINFIN	UGPE_GERAL
		Total da Conta			**1.068.904,00**					
435200	113001	Telefone Analogico	1	13.463,00	13.463,00	TELE./001-13 UGP- AF	19/11/2013	Novo	FINANDISB	UGPE_JDA
435200	113002	Telefone Analogico	1	13.463,00	13.463,00	TELE./002-13 UGP- COORD	19-11-2013	Novo	COORD	UGPE_PAS
435200	113002	Portátil HP Envy 17 J011SP	1	20.000,00	20.000,00	COMP./002-13 UGP/PDSTDE.AF	01/01/2016	Novo	MEE	MEE_GMTIE
		Total da Conta			**46.926,00**					

(1) - The computer has been stollen and a complained repport was made to the Police authorities, according to complained letter dated June 23, 2016

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

LIST OF TANGIBLE FIXED ASSETS

For the year ended 31 December 2016

Account	No.	Description	Quantity	Unit Price	Total Amount	Internal Code	Acquisition Date	Usage status	Identification	Local
435400	114001	Fotocopiadora Konica Minolta BizHub 2	1	275.000,00	275.000,00	FOTO./001-14 UGP IGAE	18-11-2014	Novo	IGAE	MTIE_IGAE
		Total da Conta			**275.000,00**					
437100	113001	Tela de Suspenção	1	14.858,00	14.858,00	TELA./001 - 13 UGP AF	19/11/2013	Novo	ADMINFIN	UGPE_GERAL
437100	113002	Router, Draytek Vigor 2828	1	37.270,00	37.270,00	ROUT./001 - 13 - UGP AF	22/01/2013	Novo	ADMINFIN	UGPE_GERAL
437100	114001	AP1010I Meru Networks	1	78.556,00	78.556,00	ROUT./002 - 14 - UGP AF	19-09-2014	Novo	ADMINFIN	UGPE_GERAL
		Total da Conta			**130.684,00**					
		Total of Tangible fixed assets			**3.939.630.693,00**					

Prepared By:

Sandra Semedo Tavares
/ Accountant /

Reviewed by:

José Andrade
/ Finance Officer /

Aproved By:

Nuno Gomes
/ Coordinator /

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

LIST OF INTANGIBLE ASSETS

For the year ended 31 December 2016

Account	Description	Quantity	Unit Price	Total Amount	Internal Code	Acquisition Date	Usage status	Identification
444200	Assistencia Tecnica PWC	1	8.286.684,00	8.286.684,00	N/A	13-01-2012		N/A
444200	Assistencia Tecnica Deloitte	1	157.679,00	157.679,00	N/A	14-03-2012		N/A
444200	Assistencia Tecnica Deloitte	1	248.096,00	248.096,00	N/A	14-03-2012		N/A
444200	Assistencia Tecnica PWC	1	8.286.684,00	8.286.684,00	N/A	23-07-2012		N/A
444200	Assistencia Tecnica SGS	1	3.295.530,00	3.295.530,00	N/A	07-03-2013		N/A
444200	Assistencia Tecnica SGS	1	3.487.049,00	3.487.049,00	N/A	07-03-2013		N/A
444200	Assistencia Tecnica PWC	1	16.572.830,00	16.572.830,00	N/A	18-04-2013		N/A
444200	Assistencia Tecnica SGS	1	2.722.981,00	2.722.981,00	N/A	08-05-2013		N/A
444200	Assistencia Tecnica SGS	1	2.129.503,00	2.129.503,00	N/A	24-05-2013		N/A
444200	Assistencia Tecnica SGS	1	3.555.740,00	3.555.740,00	N/A	31-05-2013		N/A
444200	Assistencia Tecnica SGS	1	2.437.862,00	2.437.862,00	N/A	15-07-2013		N/A
444200	Assistencia Tecnica SGS	1	1.910.447,00	1.910.447,00	N/A	22-07-2013		N/A
444200	Assistencia Tecnica SGS	1	2.849.040,00	2.849.040,00	N/A	12-09-2013		N/A
444200	Assistencia Tecnica SGS	1	2.547.669,00	2.547.669,00	N/A	11-10-2013		N/A
444200	Assistencia Tecnica Sandra Lima	1	544.775,00	544.775,00	N/A	07-11-2013		N/A
444200	Assistencia Tecnica SGS	1	1.809.685,00	1.809.685,00	N/A	10-12-2013		N/A
444200	Assistencia Tecnica SGS	1	1.748.349,00	1.748.349,00	N/A	01-01-2014		N/A
444200	Assistencia Tecnica SGS	1	1.740.019,00	1.740.019,00	N/A	07-01-2014		N/A
444200	Assistencia Tecnica PWC	1	11.048.553,00	11.048.553,00	N/A	28-01-2014		N/A
444200	Assistencia Tecnica SGS	1	1.438.212,00	1.438.212,00	N/A	24-02-2014		N/A
444200	Assistencia Tecnica SGS	1	1.136.811,00	1.136.811,00	N/A	28-02-2014		N/A
444200	Assistencia Tecnica Deloitte	1	956.761,00	956.761,00	N/A	22-07-2014		N/A
444200	Assistencia Tecnica Deloitte	1	410.028,00	410.028,00	N/A	22-07-2014		N/A
444200	Assistencia Tecnica SGS	1	21.515.798,00	21.515.798,00	N/A	03-10-2014		N/A
444200	Assistencia Tecnica SGS	1	11.067.223,00	11.067.223,00	N/A	01-01-2015		N/A
444200	Assistencia Tecnica PWC	1	5.473.334,00	5.473.334,00	N/A	23-02-2015		N/A
444200	Assistencia Tecnica SGS	1	13.445.280,00	13.445.280,00	N/A	26-03-2015		N/A
444200	Assistencia Tecnica Deloitte	1	1.166.557,00	1.166.557,00	N/A	11-05-2015		N/A
444200	Assistencia Tecnica SGS	1	16.457.207,00	16.457.207,00	N/A	15-06-2015		N/A
444200	Assistencia Tecnica Deloitte	1	501.115,00	501.115,00	N/A	10-07-2015		N/A
444200	Assistencia Tecnica PWC	1	4.863.128,00	4.863.128,00	N/A	28-08-2015		N/A
444200	Assistencia Tecnica Deloitte	1	1.074.317,00	1.074.317,00	N/A	03-05-2016		N/A
444200	Assistencia Tecnica SGS	1	3.887.560,00	3.887.560,00	N/A	24-05-2016		N/A
444200	Assistencia Tecnica Rafael Cueto	1	743.961,00	743.961,00	N/A	27-05-2016		N/A
444200	Assistencia Tecnica Rafael Cueto	1	408.904,00	408.904,00	N/A	22-06-2016		N/A
444200	Assistencia Tecnica Mario Pizarro	1	998.503,00	998.503,00	N/A	04-07-2016		N/A
	A transportar			**160.923.874,00**				

Ministério da Economia e Emprego

UNIDADE DE GESTÃO DE PROJECTOS ESPECIAIS

PROJECTO DE RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO (PRRSE02)

LIST OF INTANGIBLE ASSETS

For the year ended 31 December 2016

Account	Description	Quantity	Unit Price	Total Amount	Internal Code	Acquisition Date	Usage status	Identification
	Transporte			**160.923.874,00**				
444200	Assistencia Tecnica Deloitte	1	202.226,00	202.226,00	N/A	22-07-2016		N/A
444200	Assistencia Tecnica Rafael Cueto	1	824.813,00	824.813,00	N/A	15-09-2016		N/A
444200	Assistencia Tecnica Mario Pizarro	1	2.670.115,00	2.670.115,00	N/A	30-09-2016		N/A
444200	Assistencia Tecnica Mario Pizarro	1	329.290,00	329.290,00	N/A	30-09-2016		N/A
	Total da Conta			**164.950.318,00**				
445100	Consultoria Mott Macdonald	1	281.507,00	281.507,00	N/A	01-01-2012		N/A
445100	Consultoria Mott Macdonald	1	2.063.786,00	2.063.786,00	N/A	01-01-2012		N/A
445100	Consultoria Mott Macdonald	1	281.507,00	281.507,00	N/A	27-03-2012		N/A
445100	Consultoria Mott Macdonald	1	844.520,00	844.520,00	N/A	08-10-2012		N/A
445100	Consultoria Mott Macdonald	1	1.031.893,00	1.031.893,00	N/A	07-07-2013		N/A
445100	Consultoria Fichtner	1	6.548.831,00	6.548.831,00	N/A	25-02-2014		N/A
445100	Consultoria Fichtner	1	10.914.719,00	10.914.719,00	N/A	21-07-2014		N/A
445100	Consultoria INE	1	2.500.000,00	2.500.000,00	N/A	08-09-2014		N/A
445100	Consultoria INE	1	1.000.000,00	1.000.000,00	N/A	17-11-2014		N/A
445100	Consultoria Fichtner	1	6.548.831,00	6.548.831,00	N/A	09-06-2015		N/A
445100	Consultoria Fichtner	1	6.548.831,00	6.548.831,00	N/A	15-06-2016		N/A
	Total da Conta			**38.564.425,00**				
	Total of Intangible assets			**203.514.743,00**				

Prepared By:

Sandra Semedo Tavares
/ Accountant /

Reviewed by:

José Andrade
/ Finance Officer /

Aproved By:

Nuno Gomes
/ Coordinator /

ANNEXE II.5

ÉTAT DE RAPPROCHEMENT DES DEBOURSEMENTS ENTRE LE COMPTE DU PRÊT ET LE COMPTE DU PROJET

Ministério da Economia e Emprego

PRRSE - RECUPERAÇÃO E REFORMA DO SECTOR ELÉCTRICO - CABO VERDE

PROJECT'S FINANCIAL STATEMENTS

STATEMENT OF DISBURSEMENTS RECONCILIATION BETWEEN LOAN ACCOUNT AND PROJECT ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2016

IBRD Loan 8115

PROJECT ACCOUNT					LOAN ACCOUNT				
(A) PROJECT'S REFERENCE	(B) DISBURSEMENT PROCEDURE	(C) APPLICATION AMOUNT IN CONTRACT CURRENCY	(D) APPLICATION AMOUNT IN EUROS	(E) BENEFICIAR	(F) AMOUNT DISBURSED IN CONTRACT CURRENCY	(G) VALUE-DATE	(H) AMOUNT DISBURSED IN EUR	(I) DIFFERENCE (B)-(H)	EXPLANATION OF ANY DIFFERENCE (I) (H)
003/UGPE/PRRSE/2012	Direct Payment	18.716,00 EUR	18.716,00 EUR	Mott Macdonald	18.716,00 EUR	19-09-2012	18.716,00 EUR	**0,00 EUR**	
002/UGPE/PRRSE/2012	Direct Payment	8.286.684,00 CVE	75.152,44 EUR	PWC	8.286.684,00 CVE	19-09-2012	74.492,62 EUR	**659,82 EUR**	(a)
001/UGPE/PRRSE/2012	DA-AA	956.859,27 EUR	956.859,27 EUR	Designated Account - UGPE	956.859,27 EUR	20-09-2012	956.859,27 EUR	**0,00 EUR**	
SUBTOTAL AMOUNT DISBURSED 2012			**1.050.727,71 EUR**				**1.050.067,89 EUR**	**659,82 EUR**	
008/UGPE/PRRSE/2013	Direct Payment	12.209.700,40 EUR	12.209.700,40 EUR	Wartsila	12.209.700,40 EUR	16-12-2013	12.209.700,40 EUR	**0,00 EUR**	
006/UGPE/PRRSE/2013	DA-AA	307.191,24 EUR	307.191,24 EUR	Designated Account - UGPE	307.191,24 EUR	08-08-2013	307.191,24 EUR	**0,00 EUR**	
005/UGPE/PRRSE/2013	DA-AA	392.761,18 EUR	392.761,18 EUR	Designated Account - UGPE	389.081,18 EUR	17-06-2013	389.081,18 EUR	**3.680,00 EUR**	(b)
004/UGPE/PRRSE/2013	DA-AA	52.273,30 EUR	52.273,30 EUR	Designated Account - UGPE	52.273,30 EUR	04-03-2013	52.273,30 EUR	**0,00 EUR**	
SUBTOTAL AMOUNT DISBURSED 2013			**12.961.926,12 EUR**				**12.958.246,12 EUR**	**3.680,00 EUR**	
018/UGPE/PRRSE/2014	Direct Payment	9.161.840,40 EUR	9.161.840,40 EUR	Wartsila	9.161.840,40 EUR	01-12-2014	9.161.840,40 EUR	**0,00 EUR**	
016/UGPE/PRRSE/2014	DA-AA	100.220,00 EUR	100.220,00 EUR	Designated Account - UGPE	100.220,00 EUR	14-10-2017	100.220,00 EUR	**0,00 EUR**	
015/UGPE/PRRSE/2014	Direct Payment	5.146.547,20 EUR	5.146.547,20 EUR	Wartsila	5.146.547,20 EUR	29-07-2014	5.146.547,20 EUR	**0,00 EUR**	
014/UGPE/PRRSE/2014	DA-AA	21.120,86 EUR	21.120,86 EUR	Designated Account - UGPE	21.120,86 EUR	25-07-2014	21.120,86 EUR	**0,00 EUR**	
013/UGPE/PRRSE/2014	Direct Payment	447.853,00 EUR	447.853,00 EUR	Wartsila	447.853,00 EUR	25-07-2014	447.853,00 EUR	**0,00 EUR**	
012/UGPE/PRRSE/2014	Direct Payment	903.390,00 EUR	903.390,00 EUR	Wartsila	903.390,00 EUR	14-05-2014	903.390,00 EUR	**0,00 EUR**	
011/UGPE/PRRSE/2014	Direct Payment	461.959,60 EUR	461.959,60 EUR	Wartsila	461.959,60 EUR	26-03-2014	461.959,60 EUR	**0,00 EUR**	
010/UGPE/PRRSE/2014	Direct Payment	1.722.644,40 EUR	1.722.644,40 EUR	Wartsila	1.722.644,40 EUR	13-03-2014	1.722.644,40 EUR	**0,00 EUR**	
009/UGPE/PRRSE/2014	DA-AA	36.670,48 EUR	36.670,48 EUR	Designated Account - UGPE	36.670,48 EUR	13-03-2014	36.670,48 EUR	**0,00 EUR**	
007/UGPE/PRRSE/2014R	DA-AA	43.140,73 EUR	43.140,73 EUR	Designated Account - UGPE	43.140,73 EUR	05-02-2014	43.140,73 EUR	**0,00 EUR**	
SUBTOTAL AMOUNT DISBURSED 2014			**18.045.386,67 EUR**				**18.045.386,67 EUR**	**0,00 EUR**	

PROJECT ACCOUNT					LOAN ACCOUNT				
[illegible] REFERENCE	[illegible] PAYMENT METHOD	[illegible] AMOUNT IN CONTRACT CURRENCY	[illegible] AMOUNT IN EUROS	[illegible]	[illegible] AMOUNT DISBURSED IN CONTRACT CURRENCY	[illegible] DATE	[illegible] AMOUNT DISBURSED IN EUR	[illegible] DIFFERENCE (OTHER)	[illegible] DIFFERENCE [illegible]
027/UGPE/RRSE/2015	Direct Payment	594.561,95 EUR	594.561,95 EUR	Wartsila	594.561,95 EUR	20-10-2015	594.561,95 EUR	0,00 EUR	
026/UGPE/RRSE/2015	DA-AA	170.511,67 EUR	170.511,67 EUR	Designated Account - UGPE	170.511,67 EUR	28-08-2015	170.511,67 EUR	0,00 EUR	
025/UGPE/PRRSE/2015	DA-AA	100.369,00 EUR	100.369,00 EUR	Designated Account - UGPE	100.369,00 EUR	28-08-2015	100.369,00 EUR	0,00 EUR	
024/UGPE/PRRSE/2015	DA-AA	329.705,45 EUR	329.705,45 EUR	Designated Account - UGPE	329.705,45 EUR	28-08-2015	329.705,45 EUR	0,00 EUR	
023/UGPE/PRRSE/2015	Direct Payment	734.439,05 EUR	734.439,05 EUR	Wartsila	734.439,05 EUR	30-07-2015	734.439,05 EUR	0,00 EUR	
22	Direct Payment	1.182.292,05 EUR	1.182.292,05 EUR	Wartsila	1.182.292,05 EUR	25-06-2015	1.182.292,05 EUR	0,00 EUR	
021/RRSE/UGPE/2015	Direct Payment	740.813,35 EUR	740.813,35 EUR	Wartsila	740.813,35 EUR	21-05-2015	740.813,35 EUR	0,00 EUR	
017/UGPE/RRSE/2015	DA-AA	12.999,00 EUR	12.999,00 EUR	Designated Account - UGPE	12.999,00 EUR	11-05-2015	12.999,00 EUR	0,00 EUR	
020/UGPE/RRSE/2015	Direct Payment	895.706,00 EUR	895.706,00 EUR	Wartsila	895.706,00 EUR	18-03-2015	895.706,00 EUR	0,00 EUR	
019/UGPE/PRRSE/2015	Direct Payment	244.035,60 EUR	244.035,60 EUR	Wartsila	244.035,60 EUR	21-01-2015	244.035,60 EUR	0,00 EUR	
016-BIS/UGPE/PRRSE/2015	DA-AA	51.028,47 EUR	51.028,47 EUR	Designated Account - UGPE	51.028,47 EUR	21-01-2015	51.028,47 EUR	0,00 EUR	
SUBTOTAL AMOUNT DISBURSED 2015			**5.056.461,59 EUR**				**5.056.461,59 EUR**	**0,00 EUR**	
033/UGPE/RRSE/2016	DA-AA	245.495,55 EUR	245.495,55 EUR	Designated Account - UGPE	245.495,55 EUR	23-11-2016	245.495,55 EUR	0,00 EUR	
032/UGPE/RRSE/2016	DA-AA	42.121,00 EUR	42.121,00 EUR	Designated Account - UGPE	42.121,00 EUR	21-09-2016	42.121,00 EUR	0,00 EUR	
031/UGPE/RRSE/2016	Direct Payment	613.880,05 EUR	613.880,05 EUR	Wartsila	613.880,05 EUR	03-08-2016	613.880,05 EUR	0,00 EUR	
030/UGPE/RRSE/2016	DA-AA	175.414,00 EUR	175.414,00 EUR	Designated Account - UGPE	175.414,00 EUR	03-08-2016	175.414,00 EUR	0,00 EUR	
029/UGPE/RRSE/2016	DA-AA	289.319,34 EUR	289.319,34 EUR	Designated Account - UGPE	202.523,34 EUR	25-04-2016	202.523,34 EUR	86.796,00 EUR	(c)
028/UGPE/RRSE/2016	DA-AA	274.256,02 EUR	274.256,02 EUR	Designated Account - UGPE	274.256,02 EUR	30-03-2016	274.256,02 EUR	0,00 EUR	
SUBTOTAL AMOUNT DISBURSED 2016			**1.640.485,96 EUR**				**1.553.689,96 EUR**	**86.796,00 EUR**	
TOTAL AMOUNT DISBURSED			**38.754.988,05 EUR**				**38.663.852,23 EUR**	**91.135,82 EUR**	

(a) Awaiting WB explanaton as CVE has fixed exchange rate with EUR

(b) The difference correspond to an amount paid to Deloite and refers to a contract celebrated during PPF. The contract was not in the system at the date of the application. [illegible]

(c) Amount recovery by the WB related to the initial advance to the Special Account

Prepared by:

Sandra Semedo Tavares

Accountant

Reviewed by:

José Andrade

/ Finance Officer /

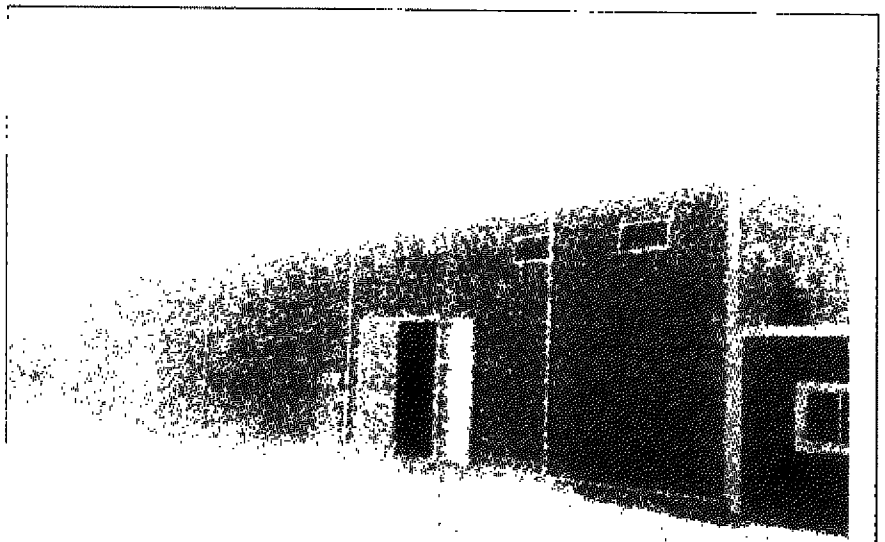
Approved by:

Nuno Gomes

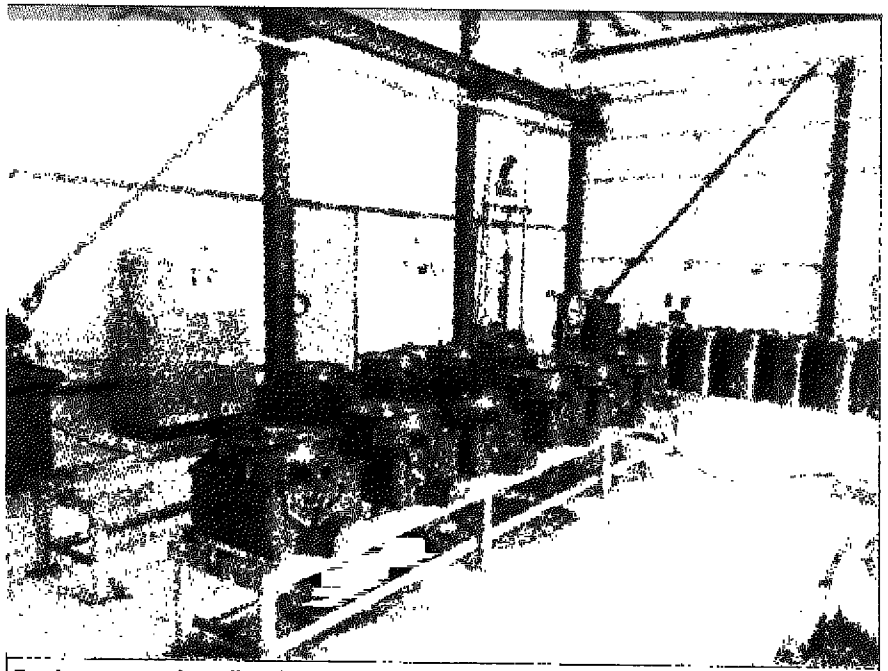
Coordinator

ANNEXE III

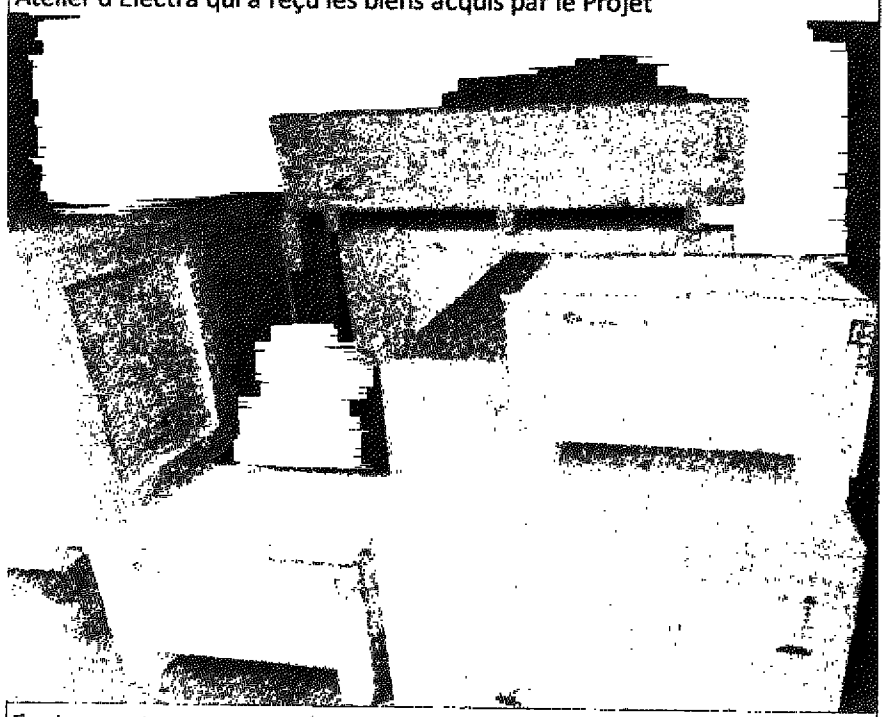
PHOTOS DOCUMENTANT DES REALISATIONS PHYSIQUES DU PROJET DANS L'EXERCICE



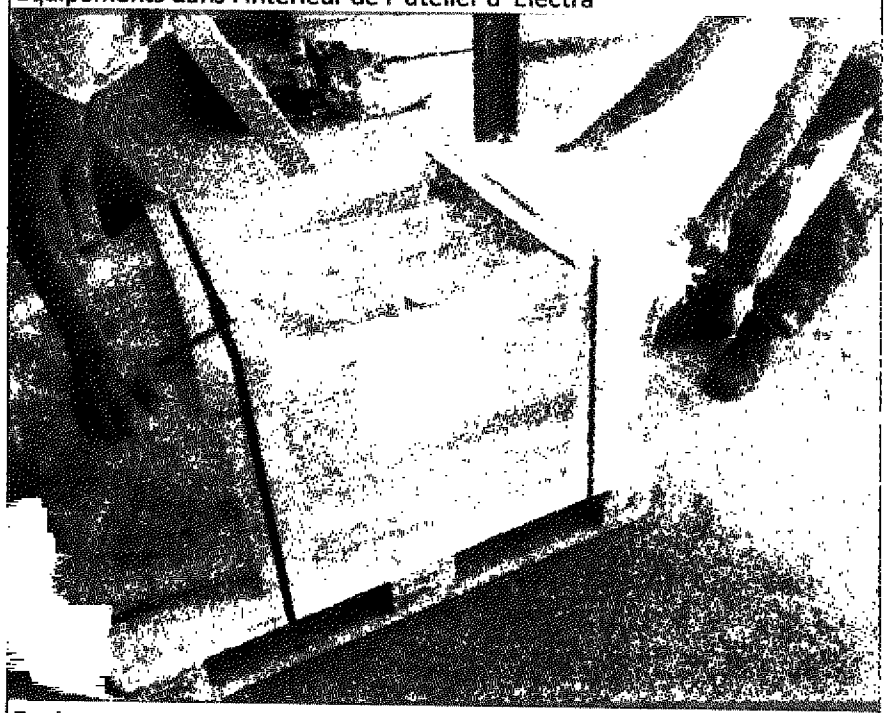
Atelier d'Electra qui a reçu les biens acquis par le Projet



Equipements dans l'intérieur de l' atelier d' Electra



Equipements reçus avant leur montage dans l'atelier



Equipements reçus avant leur montage dans l'atelier