Unitary Enterprise “Talimarjan Thermal Power Plant”

Talimarjan Transmission Project
("Construction Of 500 Kv High Voltage Line "Talimarjan TPP - Substation Sogdiana" With 500 Kv Outdoor Switchgear At Talimarjan TPP" Project)
IBRD LOAN № 8009-UZ

Special Purpose Cash Basis Project Financial Statements
For the year ended 31 December 2015
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Statement of Management’s Responsibilities for the Preparation and Approval of the Special Purpose Cash Basis Project Financial Statements for the Year Ended 31 December 2015

Management of UE “Talimarjan Thermal Power Plant” and Talimarjan Transmission Project (“Construction Of 500 Kv High Voltage Line “Talimarjan TPP - Substation Sogdiana” With 500 Kv Outdoor Switchgear At Talimarjan TPP" Project) - (the “Project”) implemented by JSC “Uzbekenergo” is responsible for the preparation of the special purpose cash basis project financial statements that present fairly the Statement of Sources and Uses of Funds, the Statement of Uses of Funds by Component and Expenditure Type and the Statement of Designated Account for the year ended 31 December 2015 and a summary of significant accounting policies and other explanatory information, in compliance with the International Public Sector Accounting Standard “Financial Reporting under the Cash Basis of Accounting” (IPSAS - Cash Basis) and the World Bank’s Financial Management Sector Board’s “Guidelines: Annual Financial Reporting and Auditing for World Bank Financed Activities” (the “WB Guidelines”).

In preparing the special purpose project financial statements, the Project’s management is responsible for:

- properly selecting and applying accounting policies;
- presenting information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- providing additional disclosures when compliance with the specific requirements in IPSAS – Cash Basis are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Project’s Statement of Sources and Uses of Funds, the Statement of Uses of Funds by Component and Expenditure Type and the Statement of Designated Account for the year ended 31 December 2015;
- making an assessment of the Project’s ability to continue as a going concern.

The Project’s management is also responsible for:

- designing, implementing and maintaining an effective and sound system of internal controls, throughout the Project;
- maintaining adequate accounting records that are sufficient to show and explain the Project’s transactions and disclose with reasonable accuracy at any time the financial position of the Project, and which enable them to ensure that the special purpose project financial statements of the Project comply with IPSAS – Cash Basis and the WB Guidelines;
- maintaining statutory accounting records in compliance with the legislation of the Republic of Uzbekistan;
- taking such steps as are reasonably available to them to safeguard the assets of the Project and to affirm that funds received on the basis of Loan Agreement No8009-UZ were used for the purposes the financing was provided for; and
- preventing and detecting fraud and other irregularities.

The special purpose cash basis project financial statements for the year ended 31 December 2015 were approved by the management on 29 July 2016.

On behalf of the Management:

Abdusamid Normuminov
Director

Parda Tursunov
Chief Accountant

On behalf of PIU:

Aziz Khamidov
Manager of PIU

Yelena Astanova
Leading financial specialist of PIU

29 July 2016
INDEPENDENT AUDITORS' REPORT

To the Management of UE “Talimarjan Thermal Power Plant” and Talimarjan Transmission Project

We have audited the accompanying Special Purpose Cash Basis Project Financial Statements of “Talimarjan Transmission Project” (Construction of 500 kV high voltage line “Talimarjan TPP - Substation Sogdiana” with 500 kV outdoor switchgear at Talimarjan TPP” Project) financed through the International Bank for Reconstruction and Development (“IBRD”) Loan Nr 8009-UZ dated 16 September 2011 and contributions received from JSC “Uzbekenergo” and the Government of the Republic of the Uzbekistan (the “Project”), which comprise the Statement of Sources and Uses of Funds, the Statement of Uses of Funds by Component and Expenditure Type and the Statement of Designated Account for the year ended 31 December 2015 and a summary of significant accounting policies and other explanatory information (collectively referred to as the “special purpose cash basis project financial statements”). The special purpose cash basis project financial statements have been prepared by the management of Project Implementation Unit under Unitary Enterprise “Talimarjan Thermal Power Plant” (the “PIU”) in accordance with the International Public Sector Accounting Standard, Financial Reporting under the Cash Basis of Accounting (“IPSAS - Cash Basis”), and the Guidelines on Annual Financial Reporting and Auditing for World Bank – Financed Activities issued by the World Bank’s Financial Management Sector Board (the “WB guidelines”).

Management’s responsibility for the special purpose financial statements

Management is responsible for the preparation and fair presentation of these special purpose cash basis project financial statements in accordance with the basis of accounting described in Note 2. This includes determining that the IPSAS - Cash Basis of accounting is an acceptable basis for the preparation of the special purpose project financial statements in the circumstances and for such internal control as management determines is necessary to enable the preparation of the special purpose project financial statements that are free from material misstatement, whether due to fraud or error.

Auditors’ responsibility

Our responsibility is to express an opinion on these special purpose cash basis project financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the special purpose cash basis project financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose cash basis project financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of the financial statements 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 entity's internal control. Our audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the special purpose financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

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Member of Deloitte Touche Tohmatsu Limited
Basis for Qualified Opinion

The project accounting records and documents do not provide sufficient evidence supporting the classification of expenditure by sub-components in the Statement of Uses of Funds by Component and Expenditure Type for the year ended 31 December 2015 as required by the International Public Sector Accounting Standard Financial Reporting under the Cash Basis of Accounting. As a result, we were unable to determine whether any reclassifications would have been required in respect of expenditure by sub-components and the related elements making up the Statement of Uses of Funds by Component and Expenditure Type.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the special purpose cash basis project financial statements present fairly, in all material respects, the Sources and Uses of Funds of the Project for the year ended 31 December 2015 in accordance with the IPSAS – Cash Basis and the WB Guidelines.

Basis of Accounting and Restriction on Use

Without modifying our opinion, we draw attention to Note 2 to the special purpose cash basis project financial statements, which describes the basis of accounting. The special purpose cash basis project financial statements are prepared to assist the Project to comply with the requirements of the loan agreement. As a result, the special purpose cash basis project financial statements may not be suitable for another purpose.

This report is intended solely for use of the Project’s management, JSC “Uzbekenergo”, and in communicating to IBRD. This report is not intended for the benefit of any other third party and we accept no responsibility or liability to any party other than those mentioned above in respect of the report. Should any third party take decisions based on the contents of the report, the responsibility for such decisions shall remain with those third parties.

Other matter

The Special Purpose Cash Basis Project Financial Statements of “Talimarjan Transmission Project” for the year ended 31 December 2014 were audited by another auditor who issued a qualified opinion on those statements on 30 September 2015 due to inability to obtain audit evidence about the classification of expenditures.

Emphasis of Matter

As discussed in Note 4 to the financial statements, the PIU is expected to close by 30 June 2016, with a 4 month grace period. Management's plans concerning this matter are also discussed in Note 4 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of these plans. Our opinion is not qualified in respect of this matter.

Deloitte & Touche

29 July 2016

Tashkent, Uzbekistan
STATEMENT OF SOURCES AND USES OF FUNDS FOR THE YEAR ENDED 31 DECEMBER 2015
(in US Dollars)

<table>
<thead>
<tr>
<th>Note</th>
<th>2015</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From 29 September 2009</td>
<td>31 December 2015</td>
</tr>
<tr>
<td></td>
<td>(Unaudited)</td>
<td></td>
</tr>
</tbody>
</table>

**Opening Cash Balances:**
- Designated Account (IBRD Loan): 662,980
- Co-Financing Account (Uzbekenergo): -
- Project Operational Account: -
- Cash on hand: -

**Total Opening Cash Balance:** 662,980

**Add: Sources**
- IBRD Loan: 29,981,614
  - Designated Account Replenishment: 4,867,475
  - Direct Payments: 25,114,139
- Co-Financing Account (Uzbekenergo): 444,808

**Total Cash Available:** 31,089,402

**Less: Uses of Funds**
- Goods and Works: 29,023,607
- Consultants Services/Audit/Training: 971,347
- Operating Costs: -

**Total Expenditure:** 29,994,954

**Surplus/(Deficit):** 1,094,448

**Closing Cash Balance:**
- Designated Account (IBRD Loan): 1,094,448
- Co-Financing Account (Uzbekenergo): -
- Project Operational Account: -
- Cash on hand: -

**Total Closing Cash Balances:** 1,094,448

On behalf of the Management:

Abduxamid Normuminov  
Director

Parda Tursunov  
Chief Accountant

On behalf of PIU:

Aziz Khamidov  
Manager of PIU

Yelena Astanova  
Leading financial specialist of PIU

29 July 2016

Notes on pages 7-11 form an integral part of these Special Purpose Cash Basis Financial Statements.
**Statement of Uses of Funds by Component and Expenditure Type**

For the Year Ended 31 December 2015

*(In US Dollars)*

<table>
<thead>
<tr>
<th>Component 1: Strengthening Power Transmission Network</th>
<th>2015</th>
<th>(Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sub-component (a) 500 kV, about 220 km transmission line from Talimarjan TPP to Sogdiana:</td>
<td>1,311,580</td>
<td>32,586,703</td>
</tr>
<tr>
<td>Goods</td>
<td>1,311,580</td>
<td>32,586,703</td>
</tr>
<tr>
<td>Works</td>
<td>2,903</td>
<td>44,504,002</td>
</tr>
<tr>
<td>Sub-component (b) and (c) - 500/220 kV new open switch-yard at Talimarjan TPP and a bay at the Sogdiana substation:</td>
<td>214,742</td>
<td>26,574,794</td>
</tr>
<tr>
<td>Goods</td>
<td>214,742</td>
<td>26,574,794</td>
</tr>
<tr>
<td>Works</td>
<td>32,976</td>
<td>16,213,126</td>
</tr>
<tr>
<td>Sub-component (d) 500 kV short transmission connection of Karakul-Guzar line with the new open switch-yard:</td>
<td>-530,560</td>
<td>530,560</td>
</tr>
<tr>
<td>Goods</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Works</td>
<td>-530,560</td>
<td>530,560</td>
</tr>
<tr>
<td>Sub-component (e) Rehabilitation activities of the transmission network in South-Western region of Uzbekistan, i.e. Samarkand, Bukhara, Navoiy, and Kashkadarya provinces:</td>
<td>27,065,056</td>
<td>36,230,918</td>
</tr>
<tr>
<td>Goods</td>
<td>27,065,056</td>
<td>36,230,918</td>
</tr>
<tr>
<td>Works</td>
<td>396,350</td>
<td>541,352</td>
</tr>
<tr>
<td>Sub-total</td>
<td>29,023,607</td>
<td>157,506,480</td>
</tr>
<tr>
<td>Component 2: Institutional Strengthening</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consultants</td>
<td>851,347</td>
<td>2,077,950</td>
</tr>
<tr>
<td>Audit</td>
<td>120,000</td>
<td>240,000</td>
</tr>
<tr>
<td>Sub-total</td>
<td>971,347</td>
<td>2,317,950</td>
</tr>
<tr>
<td>Total Project Expenditures</td>
<td>29,994,954</td>
<td>159,824,430</td>
</tr>
</tbody>
</table>

On behalf of the Management:

Abdusamid Normuminov
Director

Parda Tursunov
Chief Accountant

On behalf of PIU:

Aziz Khamidov
Manager of PIU

Yelena Astanova
Leading financial specialist of PIU

29 July 2016

Notes on pages 7-11 form an integral part of these Special Purpose Cash Basis Financial Statements.
STATEMENT OF DESIGNATED ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015
(in US Dollars)

<table>
<thead>
<tr>
<th>From 29 September 2009 to 31 December 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
</tr>
<tr>
<td>-------</td>
</tr>
<tr>
<td>Opening Balance</td>
</tr>
<tr>
<td>Add: IBRD Replenishments</td>
</tr>
<tr>
<td>Deduct: Direct payments from designated account</td>
</tr>
<tr>
<td>Closing Balance</td>
</tr>
</tbody>
</table>

On behalf of the Management:

AbduSamii Normuminov
Director

Parda Tursunov
Chief Accountant

On behalf of PIU:

Aziz Khamidov
Manager of PIU

Yefena Astanova
Leading financial specialist of PIU

29 July 2016
1. **UE “Talimarjan TPP” and its Operations under Talimarjan Transmission Project**


Registered address: Nuristan town, Nishan district, Kashkadarya region, 731021, Republic of Uzbekistan.

Main activity. UE “Talimarjan TPP” is a 100% owned subsidiary of JSC “Uzbekenergo”. Its main activity is the production of electric and thermal energy.

**Talimarjan Transmission Project.** The Government of Uzbekistan and the International Bank for Reconstruction and Development (“IBRD”) have signed a Loan Agreement № 8009-UZ dated 16 September 2011 (the “Loan Agreement”) for US Dollar (“USD”) 110 million. On the same date IBRD and JSC “Uzbekenergo” have signed the Project Agreement (the “Project Agreement”) under the Loan Agreement.

On 3 November 2011 the Government of Uzbekistan and JSC "Uzbekenergo" have signed a refinancing agreement under the Loan Agreement for total amount of USD 110 million to finance project under the "Talimarjan Transmission Project ("Construction of 500 kV high voltage line "Talimarjan TPP - Substation Sogdiana" with 500 kV outdoor switchgear at Talimarjan TPP) (the "Project").

The ultimate responsibility for repayment of the principal loan amount and respective charges lies with the Government of Uzbekistan.

According to Decree of the President of the Republic of Uzbekistan № PP-1609 dated 27 August 2011 “On measures of Investment Program implementation of "Construction of 500 kV high voltage line "Talimarjan TPP - Substation Sogdiana" with 500 kV outdoor switchgear at Talimarjan TPP" (the "Decree"), JSC "Uzbekenergo" was appointed as the Executing body responsible for the fulfillment of the Project and the UE “Talimarjan TPP” was appointed as the customer of the Project.

The Decree states that the share of the Government of Uzbekistan in the project costs should amount to USD 78.54 million of which:

- USD 21.72 million is to be financed by in-kind contributions in the form of tax and customs duty exemptions within the framework of the Project implementation; and
- USD 56.82 million is to be financed from own funds of JSC "Uzbekenergo".

The main purpose of the Project is to improve the reliability of the electricity supply to residential and business consumers in South-Western Uzbekistan.

The Project consists of the following parts:

**Part 1: Strengthening of Power Transmission Network**

(a) Construction of about 220 km single-circuit 500 kV transmission line from Talimarjan Thermal Power Plant to Sogdiana Substation;
(b) Construction of 500/220 kV switch-yard at Talimarjan Thermal Power Plant;
(c) Construction of a bay extension at Sogdiana Substation;
(d) Construction of a 500 kV connection line from the 500/220 kV open switch-yard at Talimarjan Thermal Power Plant to the Karakul-Guzar transmission line; and
(e) Rehabilitation activities of the transmission network in South-Western region of Uzbekistan, i.e. Samarkand, Bukhara, Navoiy, and Kashkadarya provinces.

**Part 2: Institutional Strengthening**

(a) Strengthening JSC "Uzbekenergo" and its subsidiaries' technical and fiduciary capacity;
(b) Strengthening JSC "Uzbekenergo" for Project management, monitoring, reporting and evaluation, including procurement, financial management and disbursement activities and carrying out the Project and JSC "Uzbekenergo" audit.

Project Implementation Unit. The Project Implementation Unit (the "PIU") was established under UE "Talimarjan TPP" in accordance with JSC "Uzbekenergo" order № 73 dated 5 March 2010 for the purpose of:

(a) Control over execution of conditions of the Loan Agreement and the Project Agreement;
(b) Preparation of Project documentation;
(c) Provision of account and statistic reports and other information about Project preparation and realization;
(d) Procurement in line with the IBRD procedures as stipulated in the Project Agreement;
(e) Implementation of environmental management plans;
(f) Implementation of Social Aspects plan.

The PIU is not an independent legal entity and carried out its activities under JSC Uzbekenergo's control.

2. Basis of Presentation

These Special Purpose Cash Basis Project Financial Statements are prepared on the cash basis of accounting based on International Public Sector Accounting Standard Financial Reporting under the Cash Basis of Accounting" ("IPSAS-Cash Basis") issued by the International Public Sector Accounting Standards Board and incorporate the following principal accounting policies, which have been consistently followed in all material respects and comply with the Guidelines on Annual Financial Reporting and Auditing for World Bank – Financed Activities issued by the World Bank's Financial Management Sector Board (the "WB Guidelines").

Project financing is recognised as a source of project funds when the cash is received. Project expenditures are recognised as a use of project funds when the payments are made.

3. Summary of Significant Accounting Policies

Cash basis of accounting. Financial statements are prepared on a cash basis of accounting. The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the organization. Financial statements prepared under cash basis provide readers with information about the sources of cash raised during the period, the purposes for which cash was used and cash balances at the reporting date. The measurement focus in the financial statements is balances of cash and changes therein.

Reporting currency and translation methodology. The reporting currency of the Project's Special Purpose Cash Basis Project Financial Statements is USD. All co-financing funds contributed by JSC "Uzbekenergo" is received in Uzbek Soums ("UZS") and spent in UZS.

The official exchange rates established by the Central Bank of Uzbekistan ("CBU") were as follows:
- as at 31 December 2015 - USD 1 / UZS 2,809.98
- as at 31 December 2014 - USD 1 / UZS 2,422.40

The expenditures paid for in UZS were translated into USD using the CBU exchange rate effective at the date of payment.

Projects expenditures. For the purpose of expending the Projects funds, a procedure of submission of the statements of expenditures was used with indication of expenditures by categories. Statements of expenditures were developed on the basis of source documents supporting expenditures of funds and kept in the PIU.
In accordance with the method of statement of expenditures, the PIU submitted a withdrawal application (W/A) of an established format to the World Bank.

Procurement of goods, works and consulting services. Procurement of goods, consulting and non-consulting services was implemented in accordance with "Guidelines: Procurement under IBRD Loans and IDA Credits and Grants by World Banks Borrowers" dated January 2011, and requirements specified in the Loan Agreement.

For procurement of consulting services the Project applied the standard requests for proposals and standard contract forms for consultants.

Contribution of the Government of Uzbekistan. Government funds of Uzbekistan represent in-kind contributions in the form of tax and customs duty exemptions on goods, works, services and transport vehicles procured under IBRD loan. In-kind contributions are made by the Government of Uzbekistan through the UE "Talimarjan TPP" to its counterparties.

Designated and current bank accounts in Uzbekistan. In 2011, JSC "Uzbekenergo" opened Designated Account in USD for IBRD loan replenishments in JSCB "Uzpromstroybank", which is a primary serving bank of JSC "Uzbekenergo". Designated account is to be operated in accordance with the provisions laid down in the Loan Agreement. Co-financing funds contributed by JSC "Uzbekenergo" in UZS are transferred to bank accounts of UE "Talimarjan TPP" in JSCB "Uzpromstroybank", which is primary serving bank of UE "Talimarjan TPP".

4. Going Concern

Initially in accordance with the Loan Agreement № 8009-UZ dated 16 September 2011 between the Government of Uzbekistan and IBRD, the expected date of the project closing was determined as 31 December 2015. On the basis of the Letter №0709/15 from IBRD dated 24 December 2015, the implementation period for the Project is extended to 30 June 2016 with the grace period of four months.

5. Taxation

According to Decree № PP-1609 dated 27 August 2011 of the President of the Republic of Uzbekistan "On measures of Investment Program implementation of "Construction of 500 kV high voltage line "Talimarjan TPP -Substation Sogdiana" with 500 kV outdoor switchgear at Talimarjan TPP" the goods, works, services and transport vehicles purchased with the IBRD funds within the framework of the Project are exempted from customs duties (except for fees for customs registration, VAT, mandatory contributions to the state special funds, the Non-budget fund for reconstruction, capital repairs and educational institutions and the Republican Road Fund). Such exemption is considered as a contribution of the Government of the Republic of Uzbekistan toward the implementation of the Project.
6. Payments – IBRD Loan №8009-UZ

Direct payments from funds of IBRD Loan №8009-UZ for the year ended 31 December 2015 comprise:

<table>
<thead>
<tr>
<th>Transaction number</th>
<th>Date</th>
<th>Goods and Works</th>
<th>Consultants services/ Audit/Training</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>0056</td>
<td>29 January 2015</td>
<td></td>
<td></td>
<td>120,000</td>
</tr>
<tr>
<td>0068</td>
<td>15 July 2015</td>
<td>1,023,000</td>
<td></td>
<td>1,023,000</td>
</tr>
<tr>
<td>0061</td>
<td>24 March 2015</td>
<td>658,000</td>
<td></td>
<td>658,000</td>
</tr>
<tr>
<td>0058</td>
<td>26 February 2015</td>
<td>213,798</td>
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<td>213,798</td>
</tr>
<tr>
<td>0071</td>
<td>19 August 2015</td>
<td>39,837</td>
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<td>39,837</td>
</tr>
<tr>
<td>0072</td>
<td>19 August 2015</td>
<td>920,000</td>
<td></td>
<td>920,000</td>
</tr>
<tr>
<td>0067</td>
<td>02 July 2015</td>
<td>840,000</td>
<td></td>
<td>840,000</td>
</tr>
<tr>
<td>0060</td>
<td>26 February 2015</td>
<td>5,264,000</td>
<td></td>
<td>5,264,000</td>
</tr>
<tr>
<td>0059</td>
<td>19 June 2015</td>
<td></td>
<td></td>
<td>3,360,000</td>
</tr>
<tr>
<td>0065</td>
<td>09 June 2015</td>
<td>4,824,000</td>
<td></td>
<td>4,824,000</td>
</tr>
<tr>
<td>0084</td>
<td>20 May 2015</td>
<td>1,728,000</td>
<td></td>
<td>1,728,000</td>
</tr>
<tr>
<td>0082</td>
<td>31 March 2015</td>
<td>3,408,000</td>
<td></td>
<td>3,408,000</td>
</tr>
<tr>
<td><strong>Total Direct Payments</strong></td>
<td></td>
<td></td>
<td></td>
<td>25,114,139</td>
</tr>
</tbody>
</table>

7. Payments made from Designated Account

<table>
<thead>
<tr>
<th>Number</th>
<th>Date</th>
<th>Goods and Works</th>
<th>Consultants services/ Audit/Training</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>29 January 2015</td>
<td>29,604</td>
<td></td>
<td>29,604</td>
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<tr>
<td>2</td>
<td>6 February 2015</td>
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<td>43,155</td>
<td>43,155</td>
</tr>
<tr>
<td>3</td>
<td>13 March 2015</td>
<td></td>
<td>203,747</td>
<td>203,747</td>
</tr>
<tr>
<td>4</td>
<td>3 February 2015</td>
<td>429,290</td>
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<td>429,290</td>
</tr>
<tr>
<td>5</td>
<td>20 April 2015</td>
<td>632,267</td>
<td></td>
<td>632,267</td>
</tr>
<tr>
<td>6</td>
<td>27 April 2015</td>
<td>426,000</td>
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<td>426,000</td>
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<tr>
<td>7</td>
<td>30 June 2015</td>
<td></td>
<td>80,924</td>
<td>80,924</td>
</tr>
<tr>
<td>8</td>
<td>22 July 2015</td>
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<td>21,738</td>
<td>21,738</td>
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<td>9</td>
<td>9 June 2015</td>
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<td>10</td>
<td>29 September 2015</td>
<td>162,693</td>
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<td>162,693</td>
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<td>11</td>
<td>31 August 2015</td>
<td></td>
<td>40,229</td>
<td>40,229</td>
</tr>
<tr>
<td>12</td>
<td>28 October 2015</td>
<td></td>
<td>86,952</td>
<td>86,952</td>
</tr>
<tr>
<td>13</td>
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8. Subsequent events

As at the date of issuance of this special purpose financial statement there has been no significant subsequent events that is needed to be disclosed.

9. Approval of Special Purpose Cash Basis Project Financial Statements

These special purpose project financial statements were authorised for issue by the management of the Project on 29 July 2016.