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NAWEC-Gambia Electricity Support Project
Ministry of Energy

International Development Association
Credit Number: 5787-GM1
Grant Number: D1140-GM2

Financial Statements
for the year ended 31st December 2017

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General information

Board of Directors

Aki Jeremiah Allen	Chairman
Secretary General	Office of The President
Lamin Camara	Member
Mod K Ceesay	Ministry of Finance
Tijan Bahoum	Ministry of Energy
Buba Janneh	Mechanical Engineer
Charles Mbye	Financial Expert
William Shola Joiner	Representative from Private Sector
Baba S. Fatajo	Civil Engineer
	NAWEC, Managing Director

Company Secretary

Ms. Anna Dibba — NAWEC, Company Secretary

Auditors

Grant Thornton (Senegal)
6E Etage Immeuble Clairafrique,Rue Malenfant
Dakar Plateau, BP 7642
Dakar, Senegal

PKF
Noble House
33 Bijilo Annex
Bijilo
P.O. Box 431
Banjul, The Gambia

Bankers

Central Bank of The Gambia
1-2 Ecowas Avenue
Banjul, The Gambia

Donor

The World Bank
Corniche Ouest x
Rue David Diop
BP 3296
Dakar, Senegal

Registered office

National Water and Electricity Company Ltd
Mamady Manjang Highway
P.O. Box 609
Banjul
The Gambia

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Project Management Report

The project management present their report and financial statements for the year ended 31st December 2017.

Background

The objective of the Project is to increase the availability and reliability of electricity supply for existing customers.

The Project consists of the following parts:

A. Expansion of Available Generation Capacity at Kotu and Brikama

1 Replacing the existing Generator Number 8 (G8) and Generator Number 1 (G1) heavy fuel oil engine at Power House D of the Kotu power plant, and installing an additional second-hand heavy fuel oil engine (as group 7) at Power House I of the Brikama power plant.

2 Rehabilitating the group 1 engine of Power House I in the Brikama power plant.

3 Rehabilitation of damaged electrical and mechanical equipment in Power Houses A, B and C of the Kotu power plant in order to restore their functionality, provide operation reliability and improve the power plant's efficiency.

B. Reduction of Technical and Commercial Losses in the Greater Banjul Area

1 Supporting a program of activities to upgrade and rehabilitate the transmission and distribution network in the Greater Banjul Area, including: (a) installing new transformers and upgrading existing transformers; (b) replacing conductors, distribution feeder pillars and other auxiliaries; (c) upgrading and rehabilitating distribution systems; (d) replacing switchgears; and (e) installing capacitor banks.

2 Supporting a program of activities to improve electricity metering, including: (a) installing 300 smart meters and 13,000 new prepayment meters; and (b) acquiring calibration equipment for meters.

C. Institutional Strengthening and Project Implementation Support

1 Strengthening the technical, financial management, procurement and managerial capacity of the Project Implementing Entity by assessing the Project Implementing Entity's capacity and carrying out the necessary reforms, and identifying the requirements of an IT system that would integrate various areas of the Project Implementing Entity's business including accounting, billing, payroll and stock, and separating the electricity, water and sewerage accounts.

2 Acquiring and installing the IT system identified under Part C.1 above.

3 Providing technical assistance for the supervision of the carrying out of the activities under Parts A and B of the Project, including for: (a) verification of technical specifications and materials; (b) issuance of periodic advance reports; (c) supervision of commissioning activities; and (d) certification of project advance and periodic invoicing.

4 Providing technical assistance to train staff of the Project Implementing Entity on SCADA systems, and carrying out strategic studies including a study on the fiscal and financial restructuring for the Project Implementing Entity.

5 Providing technical assistance to carry out external audits for the Project and for implementing the ESMP.

State of Affairs

The state of the Project as at 31st December 2017 is set out in the attached financial statements.

Statement of Project Management responsibilities

The Grant Agreement requires the project management to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Project and of its surplus or defict for that period. In preparing those financial statements, the project management is required to:

- elect suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Project will continue in business.

The project management is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the project and to enable them to ensure that the financial statements comply with International Financial Reporting Standards and the Grant Agreement. They are also responsible for safeguarding the assets of the Project and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Post balance sheet events

There were no significant events since the year end, which could affect the results or financial position of the Project.

By order of Project Management

Managing Director

Date....21st June.....2018

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Independent Joint Auditors' Report

Opinion

We have audited the Financial Statements of NAWEC-Gambia Electricity Support Project International Development Association Credit Number: 5787-GM1 Grand Number: D1140-GM2, which comprise the Statement of Financial Position as at 31st December 2017 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies.

In our opinion, the accompanying Financial Statements give a true and fair view of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and have been properly prepared in accordance with the Project Agreement.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Project in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in The Gambia, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

Management is responsible for the other information. The other information comprises the Project Management Report. The other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report.

Responsibilities of management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Project's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

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Our 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

The Engagement Partners on the audit resulting in this independent joint auditors report are Donald Charles Kaye and Abdoulaye Ndoye.

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Registered Auditors
Bijilo, The Gambia

22nd June *2018*

Grant Thornton Senegal
Experts-Comptables

Commissaires aux comptes
Rue Malenfant, Immeuble Clairafrique 6 ème étage, Dakar

.....22 juin..... *2018*

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Income statement

for the year ended 31st December 2017

	Notes	2017 USD ($)	2016 USD ($)
Grant income related to capital	2	805,673	2,326
Grant income	2	5,491,600	1,953,488
		6,297,273	1,955,814
Less Expenses			
Operation and Maintenance - Vehicles and motorcycles		1,387	-
Other expenses		5,912	-
Heavy Fuel		8,000,000	-
Workshops and Seminars		-	2,520
Training - Local		25,209	-
Training - Overseas		42,024	39,934
Air tickets		37,840	-
Fuel for vehicles and motor bikes		4,506	1,544
Vehicle Insurance		35	69
Depreciation	3	805,673	2,326
Audit Fees	5	25,894	10,789
Per diem and Travel Time		105,843	-
Bank Charges		50	-
Consultancy Services		202,992	-
Single Phase Prepayment Meters		350,046	-
Other Expenses		259,492	-
Foreign Exchange Loss		3,611	-
Total Expenditure		(9,870,514)	(57,182)
(Deficit)/Surplus		(3,573,241)	1,898,632

The attached notes form part of these financial statements

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Statement of Financial Position

for the year ended 31st December 2017

	Notes	2017 USD ($)	2016 USD ($)
Assets			
Fixed Assets			
Vehicles	3	5,761,988	44,186
Accounting Software	4	17,680	-
		5,779,668	44,186
Current Assets			
Direct Disbursement (IDA)	7	1,997,900	-
Grant Receivable	8	11,008,400	16,500,000
Insurance Prepayment	6	-	35
Cash and Bank		1,725,658	1,909,386
		14,731,958	18,409,421
Total Assets		20,511,626	18,453,607
Equity and Liabilities			
Accumulated (Deficit)/Surplus		(1,674,609)	1,898,632
Non-Current Liabilities			
Deferred Capital Grant	9(i)	4,971,675	41,860
Deferred Income	8	11,008,400	16,500,000
		15,980,075	16,541,860
Current Liabilities			
Accruals	5	296,176	10,789
Deferred Capital Grant	9(ii)	807,993	2,326
Other Payables		5,101,991	-
		6,206,160	13,115
Total equity and liabilities		20,511,626	18,453,607

These financial statements were approved by project management on 21st June 2018 and signed on its behalf by:

Project Coordinator

The attached notes form part of these financial statements

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Statement of Changes in Equity

for the year ended 31st December 2017

	Share Capital USD$	Revaluation Reserve USD$	Retained Earnings USD$	Total USD$
At 1 January 2016	-	-	-	-
Prior year adjustment	-	-	-	-
Asset Revaluation	-	-	-	-
Surplus	-	-	1,898,632	1,898,632
At 31 December 2016	-	-	1,898,632	
At 1 January 2017	-	-	**1,898,632**	**1,898,632**
Prior year adjustment	-	-	-	-
Asset Revaluation	-	-	-	-
Deficit	-	-	**(3,573,241)**	**(3,573,241)**
At 31 December 2017	-	-	**(1,674,609)**	**(1,674,609)**

The attached notes form part of these financial statements

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Statement of Cash Flows

for the year ended 31st December 2017

	2017 USD ($)	2016 USD ($)
Cashflow from Operating activities		
Cash Received	**517,660**	2,000,000
Cash Payments	**(162,340)**	(44,102)
Cash generated from operations	**355,320**	1,955,898
Exchange Gains/loss	**-**	-
Net cash generated from operating activities	**355,320**	1,955,898
Cash flows from Investing activities		
Purchase of non current assets	**(539,049)**	(46,512)
Net cash used by investing activities	**(539,049)**	(46,512)
(Decrease)/Increase in Cash and Cash equivalents	**(183,729)**	1,909,386
Cash and Cash equivalents at beginning of the year	**1,909,386**	-
Cash and Cash equivalents at end of the year	**1,725,657**	1,909,386

The attached notes form part of these financial statements

Notes (*forming part of the financial statements)*

1 Principal Accounting Policies

The project adopted the following accounting policies which have been consistently applied for items that are considered material in relation to the financial statements.

a) Accounting convention

The project adopted the following accounting policies which have been consistently applied for items that are considered material in relation to the financial statements.

b) Direct disbursements

Disbursements made directly by the donor to beneficiaries are accounted for as deferred income and grant income. Expenditure proposed for settlement by direct disbursements at the year end are recognised in the financial statements .

c) Foreign currencies

Monetary assets and liabilites denominated in local currencies are converted at the rate of exchange ruling at the balance sheet date. Transcations in local currencies are recorded at the rate ruling at the date of transcation. Gains and losses on exchange are transferred to the income statement in the period in which they arise.

d) Income tax

Income tax on the profit or total revenue for the period comprises current tax and is recognised in the income statement.

e) Employee benefits

Obligations for contributions to the Social Security Housing Finance Corporation administered retirement benefit plan are recognised as expense in the Income Statement as incurred.

f) Provisions

A provision is recognised in the balance sheet when the company has a present obligation (legal or constructive) as a result of a past event; It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

g) Equipment and others

(i) Owned assets

Items of equipment and others are stated at cost less accumulated depreciation.

(ii) Depreciation

Depreciation of property, plant and equipment is calculated and charged to the income statement by reference to the expected useful lives of the assets using straight line method at the following rates:

Office equipment	20%
Furniture and fittings	20%
Motor vehicles	20%

(iii) Subsequent expenditure

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalised. Other subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure is recognised in the income statement as an expense as incurred.

h) Grant Income

Grant income is recognised when there is:

1) Entitlement to the grant;
2) Virtual certainty that it will be received; and
3) Sufficient measurability of the amount.

Unspent grants are shown on the balance sheet as liabilities.

2 Grant income related to capital

Grant related to capital should be recognized initially as deferred income and transfer a portion each year to the balance sheet, so offsetting the higher depreciation charges based on the original cost

	2017 USD ($)	2016 USD ($)
Cash received	**6,587,661**	46,512
Credit taken in prior years	**(2,326)**	-
Portion transferred to income statement	**(805,673)**	(2,326)
Deferred income	**5,779,662**	44,186

Grant related to other expenses should be recognized initially as deferred income and transfer a portion each year to the income statement in accordance with the amount received into the designated account and the direct disbursement.

Grant related

	2017 USD ($)	2016 USD ($)
Amount received into the designated account	**517,660**	2,000,000
Direct disbursement	**4,973,940**	-
Less: Tangible asset	**-**	(46,512)
Other income	**5,491,600**	1,953,488

3 Property, Plant and Equipment

Cost	Plant and Machinery USD($)	Motor Vehicles USD($)	Office Equipment USD($)	Office Furniture USD($)	Electricity Network USD($)	Total USD($)
At January 1, 2016	-	46,512	-	-	-	46,512
Prior year adjustment	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Revaluation	-	-	-	-	-	-
At 31 December 2016	**-**	**46,512**	**-**	**-**	**-**	**46,512**
Depreciation						
At January 1, 2016	-	-	-	-	-	-
Prior year adjustment	-	-	-	-	-	-
Charges for the year	-	2,326	-	-	-	2,326
Revaluation	-	-	-	-	-	-
At 31 December 2016	**-**	**2,326**	**-**	**-**	**-**	**2,326**
Net Book Value						
At 31 December 2016	**-**	**44,186**	**-**	**-**	**-**	**44,186**
At January 1, 2017	-	46,512	-	-	-	46,512
Prior year adjustment	-	-	-	-	-	-
Additions	6,002,100	-	5,906	238	512,905	6,521,149
Revaluation	-	-	-	-	-	-
At 31 December 2017	**6,002,100**	**46,512**	**5,906**	**238**	**512,905**	**6,567,661**
Depreciation						
At January 1, 2017	-	2,326	-	-	-	2,326
Prior year adjustment	-	-	-	-	-	-
Charges for the year	750,627	9,302	295	39	43,084	803,347
Revaluation	-	-	-	-	-	-
At 31 December 2017	**750,627**	**11,628**	**295**	**39**	**43,084**	**805,673**
Net Book Value						
At 31 December 2017	**5,251,473**	**34,884**	**5,611**	**198**	**469,821**	**5,761,988**

4 Intangible Assets - Software

Cost	Accounting Software USD($)	Total USD($)
At January 1, 2016	-	-
Prior year adjustment	-	-
Additions	-	-
Revaluation	-	-
At 31 December 2016	-	-
Depreciation		
At January 1, 2016	-	-
Prior year adjustment	-	-
Charges for the year	-	-
Revaluation	-	-
At 31 December 2016	-	-
Net Book Value		
At 31 December 2016	-	-
At January 1, 2017	-	-
Prior year adjustment	-	-
Additions	-	-
Revaluation	20,000	20,000
At 31 December 2017	**20,000**	**20,000**
Depreciation		
At January 1, 2017	-	-
Prior year adjustment	-	-
Charge for the year	2,320	2,320
Revaluation	-	-
At 31 December 2017	**2,320**	**2,320**
Net Book Value		
At 31 December 2017	**17,680**	**17,680**

5 Accruals

The financial statements have been prepared in accordance with International Accounting Standards using accruals basis of accounting.

This accrual relates to audit fees which is prorated on the basis of the number of months of the financial year in relation to the contract period.

	2017 USD ($)	2016 USD ($)
Balance brought forward		-
Audit fees accrued for the year	10,789	10,789
Audit fees as per auditor financial proposal	25,894	-
Accrued audit fees	-	10,789
	36,683	

Other Accrual Listing	Contract Amount USD ($)	Amount Paid USD ($)	Balance USD ($)	
Prepayment Meters	388,940	(350,046)	38,894	-
Smart Meters	120,020	-	120,020	-
Procurement Expert	213,312	(132,733)	80,579	-
Debt Expert	80,000	(60,000)	20,000	-
				-
	802,272	(542,779)	259,493	-
			296,176	10,789

6 Prepayment

	2017 USD ($)	2016 USD ($)
Vehicle Insurance		
Amount due 2016 (Nov & Dec)	-	104
	-	(69)
	-	35

7 Direct Disbursement

	2017 USD ($)	2016 USD ($)
Balance at start	-	-
Direct disbursements	4,973,939	-
Expenses through direct disbursement	(2,976,039)	-
Balance at end of year	1,997,900	-

8 Grant Receivable and Defered Income

Grant receivable is debited for the amount committed by the government of The Gambial and credited for the amount received in the Designated account and direct disbursement

	2017 USD ($)	2016 USD ($)
Grant receivable at start of year	**16,500,000**	18,500,000
Grant received in designated account	**(517,660)**	(2,000,000)
Direct disbursement	**(4,973,940)**	-
Grant Receivable/Deferred Income	**11,008,400**	16,500,000

The whole of the grant committed by the government of Gambiais credited to deferred income and the amount received in the designated account and direct disbursement later debited.

9 Deferred Capital Grant

9(i) Non Current

	2017 USD ($)	2016 USD ($)
Net book value of tangible assets	**5,761,988**	44,186
Net book value of non tangible assets	**17,680**	-
Depreciation of tangible assets	**(805,673)**	(2,326)
Depreciation of non tangible assets	**(2,320)**	-
	4,971,675	41,860

9(ii) Current

	2017 USD ($)	2016 USD ($)
Depreciation of tangible assets	**805,673**	2,326
Depreciation of non tangible assets	**2,320**	-
	807,993	2,326

10 Salaries

The salaries of the staff working for the project are supported by NAWEC. Therefore no part of the project sularies was charged to the project.

11 Taxation

Governmennt of The Gambia has granted the electricity supply project exemption from payment of all direct taxes.

12 Capital Commitments

	2017 USD ($)	2016 USD ($)
Authorised by Project Management and contracted for:	-	-
Authorised by Project Management and but not contracted for:		
Purchase of Wartsila Generator	-	2,352,000
Replacement of generator 8 at Kotu Power Station	1,500,000	3,855,802
Construction of Voltage lines	-	502,219
	1,500,000	6,710,021

13 Related party transactions

None of the directors and Project Management Staff who held office had a beneficial interest in the funds of the project

14 Contingent liabilities

There were no contingent liabilities at the end of the year.

15 Going concern

These financial statements have been prepared on a going concern basis. The project started on 26th May 2016 and is expected to be completed on 25th May 2021.

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Appendices

Appendix A List of fixed assets purchased

Appendix B SOE Withdrawal Schedule of the IDA

Appendix C List of Ineligible expenses

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Appendix A- List of Fixed assets purchased

PURCHASE DATE	ASSET	CONDITION OF ASSET	VALUE USD ($)
6-Jun-17	Accounting Software	Good	20,000
8-Mar-17	Wartisla Generator	Good	2,268,000
21-Apr-17	Generator No.8	Good	3,734,100
28-Aug-17	Kanuma Fass Voltage Line	Good	298,658
28-Aug-17	Farafenni /Illisia Voltage Line	Good	214,247
14-Mar-17	Office Furntiure	Good	238
29-Nov-17	Office Equipment	Good	5,906
			6,541,149

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Appendix B- SOE Withdrawal Schedule

April - May

Item No.	Brief Description of Goods, Works or Services	Name of Supplier, Contractor or Consultant	Date of Payment	Total Amount of Contract (Include all currencies) GMD (D)	Equivalent paid from Designated Account USD ($)
1	VEHICLE FUEL	ATLAS	4/3/2017	69,360	1,508
2	TUITION FEES FOR MS. JAINABA FAAL (MOFEA)	UNDP CONTRIBUTION ACCOUNTS	4/5/2017	-	1,675
3	IMPREST FOR CONSUMABLES	DEMBA JALLOW	4/19/2017	15,000	323
4	PER DIEM AND TRAVEL TIME	MOMODOU ALIEU BAH	4/5/2017	386,145	8,277
5	PROCURMENT EXPERT	LEONID VANYAN	4/20/2017	-	9,900
6	TRAINING	MANAGEMENT DEVELOPMENT TRAI	4/25/2017	1,176,000	25,209
7	AIR TICKET FOR MOMODOU A BAH	EURO WORLD	5/4/2017	65,115	1,385
8	PER DIEM AND TRAVEL TIME	BABOUCARR FAAL	5/4/2017	241,800	5,142
9	TUITION FEES FOR BABOUCARR FAAL	SETYM INTERNATIONAL	5/5/2017	-	4,500
10	VEHICLE MAINTENANCE	T K MOTORS	5/10/2017	9,315	197
11	PER DIEM AND TRAVEL TIME	MOMODOU DAMPHA	5/17/2017	359,179	7,629
12	PROCURMENT EXPERT	LEONID VANYAN	5/18/2017	-	18,336
13	AIR TICKET FOR BABOUCARR FAAL AND DAMPHA	SATGURU TRAVEL & TOURS	5/18/2017	160,000	3,398
14	TUITION FEES FOR FREE MARIAMA SANYANG	SETYM INTERNATIONAL	5/26/2017	-	4,500
15	PER DIEM AND TRAVEL TIME	MARIAMA FREE SANYANG	5/26/2017	208,862	4,420
16	VISA FEES AND HEALTH TRAVEL INSURANCE	JAINABA FAAL	5/29/2017	5,758	122
	TOTALS			**2,696,534**	**96,521**

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June - July

Item No.	Brief Description of Goods, Works or Services	Name of Supplier, Contractor or Consultant	Date of Payment	Total Amount of Contract (Include all currencies) GMD (D)	Equivalent paid from Designated Account USD ($)
1	AIRTICKET FOR FREE MARIAMA SANYANG	K K TRAVEL AND OTURS	6/2/2017	86,489	1,827
2	PER DIEM AND TRAVEL TIME TO SPAIN	JAINABA FAAL	6/16/2017	99,872	2,124
3	AIRTICKET FOR JAINABA FAAL	ISA TRAVEL AGNECY	6/16/2017	45,379	965
4	PROCUREMENT EXPERT SERVICES FOR MAY 2017	LEONID VANYAN	6/20/2017	-	17,729
5	PER DIEM AND TRAVEL TIME TO GHANA	FAMARA KINTEH	6/29/2017	147,018	3,120
6	PER DIEM AND TRAVEL TIME TO GHANA	SAMBA BAH	6/29/2017	226,181	4,800
7	AIRTICKETS FOR FAMARA KINTEH AND SAMBA BAH	ISA TRAVEL AGNECY	6/29/2017	51,662	1,096
8	TUITION FEES FOR FAMARA KINTEH AND SAMBA BAH	GIMPA	6/29/2017	-	5,440
9	1ST INSTALLMENT -20% OF CONTRACT SUM	NANCY N NJIE	7/3/2017	82,093	1,743
10	PROCUREMENT EXPERT SERVICES FOR JUNE 2017	LEONID VANYAN	7/6/2017	-	14,400
11	PAYMENT TO COVER TRAVEL & OUT OF POCKET EXPS.	CLARA B ALVAREZ RODRINGUEZ	7/6/2017	-	15,000
12	SERVICING OF GESP 1	T K MOTORS LTD	7/7/2017	9,315	198
13	TUITION FEES FOR PENDA B BAH	ESAMI	7/11/2017	-	1,500
14	TUITION FEES FOR MAINUNA JOHN AND NANI JUWARA	SETYM INTERNATIONAL	7/11/2017	-	9,000
15	TUITION FEES FOR HADDY NJIE	CITED	7/12/2017	-	1,350
16	PER DIEM AND TRAVEL TIME TO MALAYSIA	NANI JUWARA	7/14/2017	255,852	5,441
17	PER DIEM AND TRAVEL TIME TO MALAYSIA	MAIMUNA B JOHN	7/14/2017	222,480	4,732
18	PER DIEM AND TRVEL TIME TO KENYA	HADDY NJIE	7/17/2017	210,120	4,469
19	2ND INSTALLMENT FOR SUBMISSION OF FINAL DRAFT	NANCY N NJIE	7/17/2017	123,012	2,616
20	AIRTICKETS FOR NANI JUWARA & MAIMUNA JOHN	SONTNFA SERVICES	7/26/2017	179,638	3,827
	TOTALS			**1,739,111**	**101,377**

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August - September

Item No.	Brief Description of Goods, Works or Services	Name of Supplier, Contractor or Consultant	Date of Payment	Total Amount of Contract (Include all currencies) GMD (D)	Equivalent paid from Designated Account USD ($)
1	FUEL FOR GESP 1	ATLAS	8/2/2017	179,638	1,499
2	AIRTICKET FOR HADDY NJIE	CINDERELLA TRAVEL AND TOURS	8/2/2017	58,504	1,246
3	AIRTICKET FOR PENDA BAILO BAH	SONTINFARA SERVICE (TRAVEL)	8/4/2017	53,397	1,137
4	TUITION FEES FOR AMAT CHAM	ESAMI	8/4/2017	-	2,200
5	PERDIEM AND TRAVEL TIME TO SWAZILAND	AMAT S CHAM	8/4/2017	267,417	5,704
6	PERDIEM AND TRAVEL TIME TO KENYA	ISATOU BALDEH	8/17/2017	122,343	2,607
7	TUITION FEES FOR ISATOU BALDEH	CITED	8/21/2017	-	1,400
8	CONSULTANCY FEES FOR JULY 2017	LEONID VANYAN	8/21/2017	-	13,326
9	FINAL PAYMENT FOR ESMP CROSS BORDER CONNECTION	NANCY N NJIE	8/21/2017	200,388	4,250
10	AIRTICKET FOR AMAT S CHAM	TIMA TRAVEL AGENCY	8/21/2017	83,300	1,767
11	AIRTICKET FOR ISATOU BALDEH	CINDERELLA TRAVEL AND TOURS	8/21/2017	55,592	1,179
12	AIRTICKETS FOR EDRISSA JARJU AND PATEH SOWE	CINDERELLA TRAVEL AND TOURS	8/21/2017	73,400	1,557
13	VEHICLE MAINTENANCE FOR GESP 1	T K MOTORS LTD	8/21/2017	14,835	315
14	PERDIEM AND TRAVEL TIME TO UGANDA	PENDA BAILO BAH	8/22/2017	222,480	4,719
15	PERDIEM AND TRAVEL TIME TO KENYA	MAARY JAWO	9/6/2017	162,500	3,450
16	PERDIEM AND TRAVEL TIME TO KENYA	LUCY HADDY CAMARA GAYE	9/6/2017	250,000	5,308
17	TUITION FEES FOR MAARY JAWO	KENYA SCHOOL OF OGVERNMENT	9/7/2017	-	1,740
18	PERDIEM AND TRAVEL TIME TO BOSTON	BABA S FATAJO	9/7/2017	211,500	5,799
19	TUITION FEES FOR LUCH HADDY CAMARA GAYE	CITED	9/7/2017	-	1,350
20	TUITION FEES FOR BABA S FATAJO	SETYM	9/8/2017	-	4,500
21	PERDIEM AND TRAVELTIME TO GHANA	PATEH SOWE	9/12/2017	175,448	3,722
22	CONSULTANCY FEES FOR AUGUST 2017	LEONID VANYAN	9/14/2017	-	13,500
23	20% ADVANCE PAYMENT FOR MEDIUM VOLTAGE LINE	POWERCON MOUGUAW	9/15/2017	2,807,383	59,554

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24	10% ADV. PAYMENT FOR SINGLE PHASE PREPAY. METERS	HEXING ELECTRICAL	9/15/2017	-	38,894
25	TUITION FEES FOR EDRISSA JARJU & PATEH SOWE	EDRISSA B JARJU	9/19/2017	43,245	918
26	PERDIEM AND TRAVEL TIME TO GHANA	EDRISSA B JARJU	9/19/2017	175,448	3,723
	TOTALS			**5,156,818**	**185,364**

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October - November

Item No.	Brief Description of Goods, Works or Services	Name of Supplier, Contractor or Consultant	Total Amount of Contract (Include all currencies) GMD (D)	Equivalent paid from Designated Account USD ($)
1	AIRTICKET FOR BABA S FATAJO TO BOSTON	CINDERELLA TRAVEL	149,582	3,164
2	IMPREST FOR CONSUMABLES	DEMBA JALLOW	15,000	317
3	PAYMENT FOR DELIVERY OF DRAFT REPORT (DEBT EXPERT)	CLARA B ALVAREZ RODRIGUEZ	-	15,000
4	TRAINING FEES FOR OUSMAN NJIE AND BENEDICT JARJUE	ACTIVE CAPTIVE (PYT) LTD	-	3,206
5	VISA FEES FOR OUSMAN NJIE AND BENEDICT JARJU	ADAMA BAH	13,147	278
6	VEHICLE SERVICING - GESP 1	T K MOTORS LTD	9,315	197
7	AIRTICKET FOR HADDY LUCY CAMARA TO KENYA	FLY TRAVEL AGENCY LTD	81,100	1,714
8	ARTICKET FOR MAARY JAWO	FLY TRAVEL AGENCY LTD	78,800	1,665
9	ESMP FOR CORSS BORDER INTERCONNECTION- FARAFENNI-ILLIASA	NANCY NJIE	78,029	1,649
10	40% CONTRACT PAYMENT FOR MV LINE (KANUMA- FASS-AMDALAI)	POWERCON MOUGUAW ENTERPRISE	5,614,765	118,555
11	CHARGES FOR ACTIVE CAPTIVE TRANSFER	CENTRAL BANK OF THE GAMBIA	-	50
12	TRAVEL TIME AND PER DIEM TO KENYA	MALICK BAH	102,352	2,157
13	TRAVEL TIME AND PER DIEM TO KENYA	AMINATA JOBE CHARTY	102,352	2,157
14	TRAVEL TIME AND PER DIEM TO KENYA	ALHAGI AMADOU S DIALLO	102,352	2,157
15	CONSULTANCY FEES FOR SEPTEMBER 2017	LEONNID VANYAN	-	24,477
16	REPLACEMENT OF HANDBREAK FOR GESP 1	T K MOTORS LTD	3,795	80
17	IMPREST FOR CONSUMABLES	DEMBA JALLOW	15,000	316
18	AIRTICKET FOR AMINATA JOBE,ALHAGI DIALLO & MALICK BAH	CINDERELLA TRAVEL	239,400	5,043
19	FINAL PAYMENT FOR CONTRACT - DEBT EXPERT	CLARA B ALVAREZ RODRIGUEZ	-	30,000
20	50% FESS FOR FINEXPP ACCOUNTING SOFTWARE	DT ASSOCIATES	-	10,000
21	20% ADVANCE PAYMENT FOR MV LINE - FARAFENNI / ILLIASSA	DABANANI ELECTRICAL ENTERPRISE	2,013,924	42,479

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22	3 LAPTOPS AND A PRINTER FOR GESP PMU	SOLITECH INVENT	280,000	5,906
23	VEHICLE FUEL FOR GESP	ATLAS	71,115	1,499
24	VEHICLE MAINTENANCE	T K MOTORS LTD	9,315	195
	TOTALS		**8,979,342**	**272,262**

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Appendix C - List of ineligible expenses

	Amount USD ($)
Ineligible expenditure	-
Total	-