

**Report on the Federation part of the  
Project Financial Statements  
of the**

**REAL ESTATE REGISTRATION PROJECT  
ADDITIONAL FINANCING**

**of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

**Financed by:  
IBRD Credit No. 9048 - BA  
For the year ended 31 December 2024**

**REAL ESTATE REGISTRATION PROJECT – ADDITIONAL FINANCING  
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

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# **REAL ESTATE REGISTRATION PROJECT – ADDITIONAL FINANCING of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

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## **1. Introduction**

### **1.1 Description of the Project Development Objective**

Project Development Objective is provision of support to development of a sustainable real estate registration system with harmonized land book and cadaster records in urban areas of both the Federation of Bosnia and Herzegovina and the Republika Srpska.

The project responds to the need to continue and increase the scope of activities that have been successfully implemented within the Real Estate Registration Project. The project will enable the competent institutions to improve investments in a sustainable real estate registration system with harmonized records of land registers and cadasters, which will be achieved by additional investments in data harmonization, public works, IT, policy support and institutional capacity building. The project will also contribute to the readiness of the land administration sector for future development through additional investments in support of sector policy and institutional capacity building.

The total IBRD loan for the Federation of BiH is EUR 7,179,487. The Project comprises of three components:

Component A - Real estate registration data development

Component B - Real estate registration infrastructure development

Component C - Policy and institutional development, and Project management.

#### **Component A: Real Estate Registration Data Development**

This component supports the activities on land registry and cadaster data harmonization on land, buildings and rights on real estate, including identification of cadaster data for harmonization with land registry data, implementation of activities for data harmonization, activities on vectorization of cadastral maps, and activities of raising public awareness, vulnerability mapping and social monitoring, in order to ensure equal treatment of all citizens regardless of their gender, ethnicity or social status, as well as establishment and implementation of quality control arrangements for data harmonization purposes.

#### **Component B: Real Estate Registration Infrastructure Development**

Real estate registration infrastructure development will complement previous investments through the Real Estate Registration Project to further improve working conditions in the land administration sector through office renovation, provision of furniture and equipment, creation of digital archives, procurement of vehicles and geodetic equipment, capacity building for information technology management of institutions that implement and enhance the existing IT systems. This component will support the establishment of a strategic IT management structure and the further development of IT and the provision of e-services for the land administration sector. Further improvement of working conditions will lead to improved quality of customer services and service standards in the land administration sector.

#### **Component C: Policy and Institutional Development, and Project Management**

Activities under component C will continue to provide political, legislative, organizational and functional support in creating an environment in which the objective of the Project can be achieved and the results of the Project can be sustained. Long-term strategies and business plans will be updated, and the training and education program for employees in land administration institutions will continue. Component C also includes the necessary support for Project management and monitoring. It will also support the implementation of an additional public awareness campaign and additional satisfaction survey of land administration service users, as well as monitoring of the Project performance evaluation technique to assess the benefits that users have from the real estate registration program.

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### **1. Introduction (continued)**

#### **1.2 Financing of the Project**

##### **1.2.1 IBRD Loan No. 9048-BA**

At its 18<sup>th</sup> regular session held on 19 November 2020, the Presidency of Bosnia and Herzegovina passed a Decision on Ratification of the Loan Agreement (Real Estate Registration Project Additional Financing) between Bosnia and Herzegovina and the International Bank for Reconstruction and Development that was signed, in English, in Sarajevo on 2 July 2020 (Official Gazette of BiH – International Agreements No. 19 of 15 December 2020).

The Loan Agreement between Bosnia and Herzegovina and the International Bank for Reconstruction and Development, as well as the Project Agreement between the Federation of Bosnia and Herzegovina and the International Bank for Reconstruction and Development and the Project Agreement between Republika Srpska and the International Bank for Reconstruction and Development were declared effective by the World Bank – World Bank Group Office, Vienna, Austria, on 17 December 2020.

The implementation of activities within the Real Estate Registration Project – Additional Financing (hereinafter: the Project) began on 1 January 2021 and will last until 31 July 2022. The project is a continuation of activities implemented and initiated by the Real Estate Registration Project, the implementation of which was completed on 31 December 2020.

On 20 September 2021 the Ministry of Finance and Treasury (MoFT) of BiH officially requested a two-year extension of the Real Estate Registration Project Additional Financing. The rationale asserted was that due to the delay in effectiveness, the impact of Covid-19 and the large number of activities included in the AF it would not be possible to complete implementation within the current loan period. The letter was supplemented by letters in support of extension from the Ministry of Finance of the Federation of BiH and the Ministry of Finance of the Republika Srpska. The restructuring package for the extension request was processed and approved on 11 March 2022. The World Bank has established 31 July 2024 as the later date purposes of Section III.B.2 of Schedule 2 to the Loan Agreement.

The State of Bosnia and Herzegovina ("B&H") is the borrower of IBRD Credit No. 9048 – BA, dated 15 December 2020 amounting EUR 20,000,000.

Under the terms of a Subsidiary Finance Agreement between B&H and FB&H, total funds amounting EUR 7,179,487 have been lent to FB&H.

Categories of items to be financed out of the proceeds of the Loan, the allocation of the amounts of the Loan to each category and the percentage of expenditures for items so to be financed in each category originally are as follows:

<b>Item</b>	<b>Amount of the financing allocated (in EUR)</b>	<b>% of expenditure to be financed</b>
Goods, works, consultants' service, non-consultant's services, training and operating costs (1) for Part 1 of the Project	7,179,487	100%
<b>TOTAL</b>	<b>7,179,487</b>	



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## **Independent Auditor's Report**

To the State of Bosnia and Herzegovina,  
Ministry of Finance and Treasury  
Attn. of Minister of Finance and Treasury

### **Report on the Project Financial Statements Opinion**

We have audited the accompanying project financial statements of the Federation part of the Real Estate Registration Project (the "Project"), which comprise of Summary of sources and uses of funds, Balance sheet, Designated account, Local bank account, Petty cash, Statement of credit withdrawals as of and for the year ended 31 December 2024, and a summary of significant accounting policies and other explanatory notes for the year then ended, financed under IBRD Loan No. 9048 - BA.

In our opinion, the accompanying project financial statements present fairly, in all material aspects, the financial position of the Project as of 31 December 2024, and of the funds received and disbursed during the year then ended, in accordance with the cash basis of accounting based on International Public Sector Accounting Standard ("IPSAS"), as described in Note 4.1.

### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). In conducting audit we were also guided by the Bank's financial reporting and auditing requirements, Disbursement Guidelines for Investment Project Financing, the Loan Handbook for World Bank Borrowers and the World Bank's Procurement Framework. 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 Ministry of Finance and Treasury 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 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.

### **Responsibilities of Management and Those Charged with Governance for the Project Financial Statements**

The management of project coordination unit is responsible for the preparation of these project financial statements in accordance with the cash basis of accounting based on IPSAS, as described in Note 4.1., and for such internal control as management determines is necessary to enable the preparation of project 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 Project or to cease operations or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the financial reporting process.

## Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the project financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the project 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 Project's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Project'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 Project to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the project 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.

## Report on other requirements

In addition, with respect to the Statement of Expenditure, adequate documentation supporting Disbursement Linked indicators or Performance Based Conditions and underlying expenditures have been maintained to support claims for reimbursements of expenditure occurred, and such expenditures were eligible and incurred for the purpose intended under the project. Also, respective reports issued during the period were in agreement with the underlying books of account.

In addition, in our opinion, the accompanying designated account statements present fairly, in all material aspects, the funds received and disbursements made from the designated accounts of the Project for the year ended 31 December 2024.

Signed on behalf of Baker Tilly Re Opinion d.o.o. Sarajevo

Jasmina Oručević, Director  
Sarajevo, 28 March 2025



Aldijana Gabela, Certified Auditor

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**3. Project financial statements for the year 2024**

**3.1 Summary of sources and uses of funds under the IBRD Loan agreement No. 9048-BA, Municipalities' contribution and Other income**

	Ref.	Actual 2024	Cumulative 2024	Cumulative 2023	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
IBRD Loan No. 9048-BA	3.1.1	1,089,601	6,913,882	5,824,281	7,179,487	
Municipalities' contribution	3.1.2	-	299,525	299,525	198,642	
Other income	3.1.3	128,004	1,013,717	885,713	1,040,029	
<b>TOTAL FINANCING</b>	<b>3.2</b>	<b>1,217,605</b>	<b>8,227,124</b>	<b>7,009,519</b>	<b>8,418,158</b>	<b>194,034</b>

**PROJECT EXPENDITURE**

**By Category**

Goods, works, consultants' services, non-consultant services training and operating costs for Part 1 of the Project		1,707,632	7,772,552	6,064,920		
Front-end fee		-	17,949	17,949		
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>1,707,632</b>	<b>7,790,501</b>	<b>6,082,869</b>	<b>8,418,158</b>	<b>627,657</b>

**PROJECT EXPENDITURE**

**By Component**

Real Estate Registration Data Development		407,535	4,239,255	3,831,720		
Real Estate Registration Infrastructure Development		1,155,206	2,815,847	1,660,641		
Policy and Institutional Development, and Project Management		144,891	717,450	572,559		
Front-end fee		-	17,949	17,949		
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>1,707,632</b>	<b>7,790,501</b>	<b>6,082,869</b>	<b>8,418,158</b>	<b>627,657</b>

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**3. Project financial statements for the year 2024 (continued)**

**3.1.1 Summary of sources and uses of funds under the IBRD Loan agreement No. 9048-BA**

	Ref.	Actual 2024	Cumulative 2024	Cumulative 2023	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
<i>IBRD Loan No. 9048-BA</i>						
Initial deposit			1,003,000	1,003,000	7,179,487	
Direct payment		54,865	54,865	-		
SoE replenishments		1,034,736	5,736,263	4,701,527		
Reimbursement		-	101,805	101,805		
Front-end fee		-	17,949	17,949		
<b>TOTAL FINANCING</b>	<b>3.1</b>	<b>1,089,601</b>	<b>6,913,882</b>	<b>5,824,281</b>	<b>7,179,487</b>	<b>265,605</b>
<b>PROJECT EXPENDITURE</b>						
<i>By Category</i>						
Goods, works, consultants' services, non-consultant services training and operating costs for Part 1 of the Project		1,691,761	6,895,933	5,204,172		
Front-end fee		-	17,949	17,949		
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>1,691,761</b>	<b>6,913,882</b>	<b>5,222,121</b>	<b>7,179,487</b>	<b>265,605</b>

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**3. Project financial statements for the year 2024 (continued)**

**3.1.2 Summary of sources and uses of funds under Municipalities' contribution**

	Ref.	Actual 2024	Cumulative 2024	Cumulative 2023	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
Municipalities' contribution		-	299,525	299,525	198,642	
<b>TOTAL FINANCING</b>	<b>3.1</b>		<b>299,525</b>	<b>299,525</b>	<b>198,642</b>	<b>(100,883)</b>
<b>PROJECT EXPENDITURE</b>						
<b>By Category</b>						
Goods, works, consultants' services, non-consultant services training and operating costs for Part 1 of the Project		-	299,218	299,218	198,642	
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>-</b>	<b>299,218</b>	<b>299,218</b>	<b>198,642</b>	<b>(100,576)</b>

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**3. Project financial statements for the year 2024 (continued)**

**3.1.3 Summary of sources and uses of funds under Other income**

	Ref.	Actual 2024	Cumulative 2024	Cumulative 2023	Cumulative budget	Cumulative variance
<b>FINANCING</b>						
Tender documentation sold – IBRD Loan account		-	167	167		
Tender documentation sold - Municipalities account		-	4,981	4,981		
VAT returns		128,004	1,008,569	880,565		
<b>TOTAL FINANCING</b>	<b>3.1</b>	<b>128,004</b>	<b>1,013,717</b>	<b>885,713</b>	<b>1,040,029</b>	<b>26,312</b>
<b>PROJECT EXPENDITURE</b>						
<b>By Category</b>						
Goods, works, consultants' services, non-consultant services training and operating costs for Part 1 of the Project		15,871	577,401	561,530	1,040,029	462,628
<b>TOTAL EXPENDITURE</b>	<b>3.2</b>	<b>15,871</b>	<b>577,401</b>	<b>561,530</b>	<b>1,040,029</b>	<b>462,628</b>

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**3. Project financial statements for the year 2024 (continued)**

**3.2 Balance sheet as of 31 December 2024 showing accumulated funds of the project and bank balances concerning World Bank funding**


	Ref.	31 December 2024	31 December 2023
<b>ASSETS</b>			
Project expenditure under IBRD Loan No. 9048-BA	3.1.1	6,913,882	5,222,122
Project expenditure under Municipalities' contribution	3.1.2	299,218	299,218
Project expenditure under Other income	3.1.3	577,401	561,530
		<b>7,790,501</b>	<b>6,082,870</b>
Designated account - IBRD Loan No. 9048-BA	A.1	-	602,151
Petty cash statement - IBRD Loan No. 9048-BA	A.2	-	175
Local bank account - Municipalities' contribution	A.3	235	324,315
Foreign bank account-NLB	A.4	-	8
Local bank account – return of remaining assets	A.4	436,388	-
		<b>436,623</b>	<b>926,649</b>
<b>Total assets</b>		<b>8,227,124</b>	<b>7,009,519</b>
<b>LIABILITIES</b>			
IBRD Loan No. 9048-BA	C	6,913,882	5,824,281
Municipalities' contribution	3.1.2	299,525	299,525
Other income	3.1.3	1,013,717	885,713
<b>Total liabilities</b>		<b>8,227,124</b>	<b>7,009,519</b>

Signed and authorised by:

  
 Denis Tabučić  
 Head of the PIU

  
 Željko Obradović, Director



  
 Atifa Halilović  
 Financial Manager

26 March 2025

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**4. Notes to the project financial statements**

**4.1 Basis of preparation and accounting records**

These project financial statements have been prepared in accordance with the International Public Sector Accounting Standard: "Financial Reporting under the Cash Basis of Accounting" issued by the Public Sector Committee of the International Federation of Accountants, and incorporate the accounting policies below, which have been consistently followed in all material respects and comply with the "Guidelines: Annual Financial Reporting and Auditing for World Bank – Financed Activities", issued by the Financial Management Sector Board.

**4.2 Accounting policies**

The Project's fiscal year is 1 January to 31 December for the recording of all transactions.

***Cash basis of accounting***

All receipts and expenses under IBRD Credit are recorded on actual receipt and payment basis of accounting as per approved categories.

Project expenditure is stated at original cost on the Balance sheet.

***Direct payments***

Direct payments concern the amounts paid directly from the Credit account of the World Bank.

***Statement of Expenditure (SoE)***

Statements of Expenditure are used to state the expenditure under IBRD Credit during a certain period. These statements are sent to the World Bank's disbursement department who authorises the payment of the expenditure through the Designated account.

***Currency conversions***

The reporting currency is Euro (EUR). Sources and use of funds (payments to suppliers and contractors) in currencies other than EUR have been converted to EUR using the currency rate at the moment of the transaction.

Bank balances, recorded on the Balance sheet at year-end, have been converted at year-end rate.

***Designated account***

This is the total amount of the withdrawals from the Credit account for the Project. The Credit account is in EUR.

***Interest on Designated account***

Interest earned on the Designated account belongs to the Borrower.

***Other income***

Other income includes VAT returns and tender documentation sold.

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**APPENDIX A.1**

**DESIGNATED ACCOUNT STATEMENT**

**Account owned by:** Ministry of Finance and Treasury of Bosnia and Herzegovina

**Account No.:** 530912000-660000784-0

**Depository Bank:** Raiffeisen Banka d.d. Sarajevo

**Address:** Zmaja od Bosne bb, 71000 Sarajevo

**Related Credit:** IBRD Loan No. 9048-BA

**Currency:** EUR

	Ref.	EUR
<b>Opening balance 1 January 2024</b>	3.2	<b>602,151</b>
Add:		
World Bank replenishments	B	1,034,736
Transfer from other account		-
Income from tenders		-
		<b>1,034,736</b>
Deduct:		
Payments to suppliers - Expenditure under IBRD 9048-BA		1,636,376
Payments to suppliers - Expenditure under tender income		-
Transfer to Petty cash – IBRD Loan	A.2	511
		<b>511</b>
<b>Ending balance 31 December 2024</b>	3.2	<b>-</b>

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**APPENDIX A.2**

**PETTY CASH STATEMENT**

**Address:** PIU - FGU, Sarajevo  
**Related Credit:** IBRD Loan No. 9048-BA  
**Currency:** BAM

	Ref.	BAM	EUR
<b>Opening balance 1 January 2024</b>	3.2	<b>342</b>	<b>175</b>
Add:			
Transfers from Local bank account – IBRD Loan	A.1	1,000	511
		<b>1,000</b>	<b>511</b>
Deduct:			
Payments to suppliers - Expenditure under IBRD Loan		1,018	520
Payments to suppliers - Expenditure under other income		324	166
		<b>1,342</b>	<b>686</b>
<b>Ending balance 31 December 2024</b>	3.2	<b>-</b>	<b>-</b>

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**APPENDIX A.3**

**LOCAL BANK ACCOUNT STATEMENT**

**Account owned by:** PIU - FGU Sarajevo  
**Account No.:** 1320102014103979  
**Depository Bank:** NLB Banka d.d. Sarajevo  
**Address:** Džidžikovac 1, 71000 Sarajevo  
**Related Credit:** Municipalities' contribution  
**Currency:** BAM

	Ref.	BAM	EUR
<b>Opening balance 1 January 2024</b>	3.2	<b>634,306</b>	<b>324,315</b>
Add:			
Contribution from Municipalities in FB&H		-	-
VAT returns		250,354	128,004
Tender documentation sold and other		-	-
		<b>884,660</b>	<b>452,319</b>
Deduct:			
Payments to suppliers - Expenditure under Municipalities		4,331	2,214
Payments to suppliers - Expenditure under VAT returns		26,368	13,482
Payments to suppliers - Expenditure under other income		-	-
		<b>30,699</b>	<b>15,696</b>
Transfer to other account*		<b>853,500</b>	<b>436,388</b>
VAT returns		-	-
Tender documentation sold and other		-	-
<b>Ending balance 31 December 2024</b>	3.2	<b>461</b>	<b>235</b>

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**APPENDIX A.4. LOCAL BANK ACCOUNT STATEMENT  
FOREIGN CURRENCY**

**Account owned by:** PIU - FGU Sarajevo  
**Account No.:** 108983876  
**Depository Bank:** NLB Banka d.d. Sarajevo  
**Address:** Džidžikovac 1, 71000 Sarajevo  
**Related Credit:** Municipalities' contribution  
**Currency:** EUR

	Ref.	BAM	EUR
<b>Opening balance 1 January 2024</b>	3.2	<b>17</b>	<b>8</b>
Add:			
Contribution from Municipalities in FB&H		-	-
VAT returns		-	-
Tender documentation sold and other		-	-
Deduct:			
Payments to suppliers - Expenditure under Municipalities		-	-
Payments to suppliers - Expenditure under VAT returns		-	-
Payments to suppliers - Expenditure under other income		16	8
<b>Ending balance 31 December 2024</b>	3.2	<b>1</b>	<b>-</b>

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**APPENDIX B SoE Withdrawal Schedule of IBRD Loan No. 9048 - BA**

	<b>Initial deposit</b>	<b>Goods, works, consultants' services, non- consultant services training and operating costs for Part 1 of the Project</b>	<b>Total application</b>	<b>Total replenished</b>
<b>Disbursed in previous years</b>	<b>1,003,000</b>	<b>5,222,121</b>	<b>6,225,121</b>	<b>5,824,281</b>
Application 14*	-	-	-	400,840
Application 15	-	229,719	229,719	229,719
Application 16	-	404,177	404,177	404,177
Application 17	-	-	-	-
Application 18	(573,161)	573,161	-	-
Application 19	-	54,865	54,865	54,865
Application 20	(429,839)	429,839	-	-
<b>Total SoE applications</b>	<b>(1,003,000)</b>	<b>1,691,761</b>	<b>688,761</b>	<b>1,089,601</b>
<b>Total 2024</b>	<b>(1,003,000)</b>	<b>1,691,761</b>	<b>688,761</b>	<b>1,089,601</b>
<b>Cumulative at 31 December 2024</b>	<b>-</b>	<b>6,913,882</b>	<b>6,913,882</b>	<b>6,913,882</b>

\* Application No. 14 refers to expenses made in 2023 replenished in 2024.

**REAL ESTATE REGISTRATION PROJECT – ADDITIONAL FINANCING**  
**of the Ministry of Finance and Treasury of Bosnia and Herzegovina**  
**Project financial statements for the year ended 31 December 2024**  
*(all amounts in EUR, unless otherwise stated)*

**APPENDIX C      Reconciliation between World Bank's disbursement statements and  
IBRD Loan account in EUR according to the balance sheet**

	<b>Changes in IBRD EUR</b>
<b>Original amount</b>	<b>7,179,487</b>
<b>Disbursed in previous years</b>	<b>5,824,281</b>
Application 14	400,840
Application 15	229,719
Application 16	404,177
Application 19	54,865
<b>Total disbursed in 2024</b>	<b>1,089,601</b>
<b>Cumulative disbursements at 31 December 2024</b>	<b>6,913,882</b>
<b>Calculated undisbursed balance as of 31 December 2024</b>	<b>265,605</b>
<b>Undisbursed balance as per World Bank Summary for December 2024</b>	<b>265,605</b>
<b>Difference</b>	<b>-</b>