

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

**RURAL COMPETITIVENESS
DEVELOPMENT PROJECT**

of the Ministry of Finance and Treasury of Bosnia and Herzegovina

Financed by:

- IFAD Loan 2000001440
- IFAD Grant 2000001441

For the year ended 31 December 2021

**RURAL COMPETITIVENESS DEVELOPMENT PROJECT
of the Ministry of Finance and Treasury of Bosnia and Herzegovina**

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RURAL COMPETITIVENESS DEVELOPMENT PROJECT of the Ministry of Finance and Treasury of Bosnia and Herzegovina

1. Introduction

1.1 Objectives of the Project

As of 23 March 2016, the State of Bosnia and Herzegovina (the "State"), through its Ministry of Finance and Treasury, signed Financing Agreement and obtained Loan No. 2000001440 and Grant No. 2000001441 from the International Fund for Agricultural Development (the "IFAD"). Financing Agreement is signed in connection to Rural Competitiveness Development Programme ("RCDP"), and it is defined that Part A of the Programme shall be carried out by the Federation of Bosnia and Herzegovina and Part B of the Programme shall be carried out by Republika Srpska.

The amount of the Loan is EUR 11,120,000 and the amount of the Grant is EUR 470,000.

The State of Bosnia and Herzegovina and the Federation of Bosnia and Herzegovina signed Subsidy Agreement, in which it is defined that the Loan in amount of EUR 6,440,000 and the Grant in amount of EUR 270,000 will be made available to Federation of Bosnia and Herzegovina.

As of 7 April 2017, the Federation of Bosnia and Herzegovina, through its Federal Ministry of Finance, signed Programme Agreement with the IFAD.

In accordance with Financing Agreement, the Lead Programme Agency for Federation of Bosnia and Herzegovina is Ministry of Agriculture, Water Management and Forestry. Programme coordination as well as fiduciary management is entrusted to Programme Coordination Unit.

The Programme will target poor, non-commercial farmers that are not yet (or insufficiently) linked to market while support their insertion in rewarding supply chains in order to become more competitive commercial farmers.

The goal of the Programme is to contribute to sustainable rural poverty reduction in Bosnia and Herzegovina.

The Programme development objective is to enable smallholders to take advantage of fruits, vegetable, non-timber forest products and other potential subsector development for the sustainable improvement of their social and economic conditions and those of other poor rural groups.

1.2 Components and activities of the Project

The Programme shall consist of the following components:

Component 1: Enabling Environment for Inclusive Subsector Development

The outcome of Component 1 will be: "The improved policy and institutional environment attracts smallholders and investors to the selected subsectors". Five elements of the subsector development approach of the Programme will be implemented through the component: (i) subsector governance by all concerned private and public stakeholders through consultations and joint strategic planning of interventions; (ii) developing relevant institutions' capacities in the subsectors to ensure adequate supply of specialized services; and (iii) an enabling policy framework in order to tackle the related trade, policy and institutional issues and promote local economic development; (iv) subsector performance monitoring and accountability, and (v) strengthening relevant institutions capacities.

The expected results are the following: (i) stakeholder's platforms at cluster level and subsector level improve value chain coordination and subsector governance, orient public policies and investment in order to warrant long term subsector competitiveness; and (ii) appropriate technical and business development services are made available at local and entity level.

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1. Introduction (continued)

1.2. Components and activities of the Project (continued)

Component 2: Sustainable inclusion of smallholders in the thriving/successful value chains

The outcome of Component 2 will be: "Sustainable inclusion of poor smallholders and vulnerable groups in selected subsectors. The expected results are the following: (i) inclusive business proposals developed and implemented; and (ii) very poor and poor farmers, woman and youth have successfully integrated into competitive and rewarding value chains.

This component is intended to: (i) help improve the livelihood of small-scale producers and poor collectors through sustainable and profitable farming; (ii) consolidate their organizations and their capabilities to identify forthcoming business opportunities to expand their business; and (iii) have a voice and play an active role in the multi-stakeholder coordination platforms, both at cluster level and at subsector level.

1.3. Financing of the Project

The Programme is financed from:

- IFAD Loan
- IFAD Grant
- Government contribution
- Private sector (Leaders)
- Beneficiaries
- Municipalities

Categories of eligible expenditure to be financed by the Loan and the Grant and the allocation of the amounts of the Loan and the Grant to each category and the percentages of expenditures to be financed in each category can be presented as follows:

Category	Loan amount allocated (EUR)	Grant amount allocated (EUR)	% of expenditures to be financed (all net of tax and government contributions)
Goods, services and inputs	5,035,000	-	100%
Consultancies	465,000	270,000	100%
Equipment	70,000	-	100%
Operating costs	545,000	-	100%
Unallocated	325,000	-	-
Total – Part A of the Project in Federation	6,440,000	270,000	

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1. Introduction (continued)

1.3. Financing of the Project (continued)

In accordance with approved reallocation of IFAD loan funds from August 2021, categories of eligible expenditure to be financed by the Loan and the Grant to each category and the percentages of expenditures to be financed in each category can be presented as follows:

Category	Loan amount before reallocation (EUR)	Grant amount before reallocation (EUR)	Reallocation (EUR)	Loan amount after reallocation (EUR)	Grant amount after reallocation (EUR)	% of expenditures to be financed (all net of tax and government contributions)
Goods, services and inputs	5,035,000	-	170,000	5,205,000	-	100%
Consultancies	465,000	270,000	-	465,000	270,000	100%
Equipment	70,000	-	-	70,000	-	100%
Operating costs	545,000	-	155,000	700,000	-	100%
Unallocated	325,000	-	(325,000)	-	-	-
Total – Part A of the Project in Federation	6,440,000	270,000	-	6,440,000	270,000	

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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 H.E. Mr. Vjekoslav Bevanda

Report on the Project Financial Statements

Opinion

We have audited the accompanying project financial statements of the Federation part of the Rural Competitiveness Development Project (the "Project"), which comprise of Summary of sources and uses of funds, Balance sheet, Designated accounts, local bank accounts and petty cash statements, Statements of loan and grant withdrawals as of and for the year ended 31 December 2021, and a summary of significant accounting policies and other explanatory notes for the year then ended, financed under IFAD Loan 2000001440 and IFAD Grant 2000001441.

In our opinion, the accompanying project financial statements present fairly, in all material aspects, the financial position of the Project as of 31 December 2021, 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) and the International Fund for Agricultural Development Guidelines for Project Audits ("IFAD Guidelines"). In conducting audit we were also guided by the Bank's financial reporting and auditing requirements, Disbursement Guidelines for Investment Project Financing and the Letter to Borrowers. 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 programme 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., the International Fund for Agricultural Development Guidelines for Project Audits, 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 SoE withdrawal schedule, adequate documentation supporting Disbursement Linked Indicators or Performance Based Conditions and underlying expenditures has been maintained to support claims for reimbursements of expenditures occurred and such expenditure were eligible and incurred for the purpose intended under IFAD Loan 2000001440 and IFAD Grant 2000001441. 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 2021, in accordance with the basis of accounting described in Note 4.1.

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

Nihad Fejzić, Director and Certified Auditor

Sarajevo, 10 May 2022

Ezita Imamović, Certified Auditor



**RURAL COMPETITIVENESS DEVELOPMENT PROJECT
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Project financial statements for the year ended 31 December 2021

(all amounts in EUR, unless otherwise stated)

3. Project financial statements for the year 2021

3.1. Summary of Sources and Uses of Funds under IFAD Loan 2000001440, IFAD Grant 2000001441 and Government FBiH

	Ref.	Actual 2021	Cumulative 2021	Cumulative 2020	Cumulative budget	Cumulative variance
FINANCING						
IFAD Loan 2000001440	3.1.1	1,284,670	6,440,020	5,155,350	6,440,000	(20)
IFAD Grant 2000001441	3.1.2	119,996	270,002	150,006	270,000	(2)
Government FBiH	3.1.3	879,709	1,389,590	509,881	2,484,858	1,095,268
TOTAL FINANCING	3.2	2,284,375	8,099,612	5,815,237	9,194,858	1,095,246
PROJECT EXPENDITURE						
<i>By Category</i>						
Goods, services and inputs		1,577,694	6,062,994	4,485,300	7,354,477	1,291,483
Consultancies		236,865	562,801	325,936	871,041	308,240
Equipment		4,380	11,530	7,150	57,242	45,712
Operating costs		316,949	856,366	539,417	912,098	55,732
TOTAL EXPENDITURE	3.2	2,135,888	7,493,691	5,357,803	9,194,858	1,701,167
PROJECT EXPENDITURE						
<i>By Component</i>						
Enabling environment for inclusive subsector development		240,361	545,100	304,739	1,271,794	726,694
Sustainable inclusion of small holds in the thriving/successful value chains		1,577,694	6,084,147	4,506,453	6,860,935	776,788
Project coordination, monitoring and evaluation		317,833	864,444	546,611	1,062,129	197,685
TOTAL EXPENDITURE	3.2	2,135,888	7,493,691	5,357,803	9,194,858	1,701,167

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3. Project financial statements for the year 2021 (continued)

3.1.1 Summary of Sources and Uses of Funds under the IFAD Loan 2000001440

	Ref.	Actual 2021	Cumulative 2021	Cumulative 2020	Cumulative budget	Cumulative variance
FINANCING						
IFAD Loan 2000001440						
Initial deposit		-	1,486,000	1,486,000	-	(1,486,000)
Direct payments		-	-	-	-	-
SoE replenishments		1,284,688	4,954,000	3,669,312	6,440,000	1,486,000
Interest		(18)	20	38	-	(20)
TOTAL FINANCING	3.2	1,284,670	6,440,020	5,155,350	6,440,000	(20)
PROJECT EXPENDITURE						
<i>By Category</i>						
Goods, services and inputs		1,163,707	5,182,189	4,018,482	5,329,563	147,374
Consultancies		53,236	239,196	185,960	245,998	6,802
Equipment		3,319	9,852	6,533	10,133	281
Operating costs		308,088	830,684	522,596	854,306	23,622
TOTAL EXPENDITURE	3.2	1,528,350	6,261,921	4,733,571	6,440,000	178,079

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3. Project financial statements for the year 2021 (continued)

3.1.2 Summary of sources and uses of fund under IFAD Grant 2000001441

	Ref.	Actual 2021	Cumulative 2021	Cumulative 2020	Cumulative budget	Cumulative variance
FINANCING						
IFAD Grant 2000001441						
Initial deposit		-	150,000	150,000	-	(150,000)
Direct payment		-	-	-	-	-
SoE replenishments		120,000	120,000	-	270,000	150,000
Interest		(4)	2	6	-	(2)
TOTAL FINANCING	3.2	119,996	270,002	150,006	270,000	(2)
PROJECT EXPENDITURE						
<i>By Category</i>						
Goods, services and inputs						
Consultancies		134,714	251,516	116,802	270,000	18,484
Equipment		-	-	-	-	-
Operating costs		-	-	-	-	-
TOTAL EXPENDITURE	3.2	134,714	251,516	116,802	270,000	18,484

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3. Project financial statements for the year 2021 (continued)

3.1.3 Summary of sources and uses of fund under Government FBiH contribution

	Ref.	Actual 2021	Cumulative 2021	Cumulative 2020	Cumulative budget	Cumulative variance
FINANCING						
Government FBiH						
Initial deposit		-	-	-	-	-
Direct Payments		-	-	-	-	-
SoE replenishments		879,617	1,389,345	509,728	2,484,858	1,095,513
Interest		92	245	153	-	(245)
TOTAL FINANCING	3.2	879,709	1,389,590	509,881	2,484,858	1,095,268
PROJECT EXPENDITURE						
<i>By Category</i>						
Goods, services and inputs		413,987	880,805	466,818	2,232,761	1,351,956
Consultancies		48,915	72,090	23,175	182,742	110,652
Equipment		1,061	1,677	616	4,253	2,576
Operating costs		8,861	25,682	16,821	65,102	39,420
TOTAL EXPENDITURE	3.2	472,824	980,254	507,430	2,484,858	1,504,604

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3. Project financial statements for the year 2021 (continued)

3.2 Balance sheet as of 31 December 2021 showing accumulated funds of the Project and bank balances concerning IFAD loan 2000001440, IFAD grant 2000001441 and Government contribution

	Ref.	31 December 2021	31 December 2020
ASSETS			
Project expenditure IFAD Loan 2000001440	3.1.1	6,261,921	4,733,571
Project expenditure IFAD Grant 2000001441	3.1.2	251,516	116,802
Project expenditure under Government contribution	3.1.3	980,254	507,430
		7,493,691	5,357,803
Designated account - IFAD Loan 2000001440	A.1	177,383	405,392
Designated sub-account - IFAD Loan 2000001440	A.2	-	511
Petty Cash under IFAD Loan 2000001440	A.3	717	532
Designated account – IFAD Grant 2000001441	A.4	18,486	33,204
Designated sub-account – IFAD Grant 000001441	A.5	-	-
Local bank account – Government contribution	A.6	400,939	2,451
Advances	A.7	-	15,344
Borrowed funds for Project READP*		8,396	-
		605,921	457,434
Total assets		8,099,612	5,815,237
LIABILITIES			
IFAD Loan 2000001440	3.1.1	6,440,020	5,155,350
IFAD Grant 2000001441	3.1.2	270,002	150,006
Government contribution	3.1.3	1,389,590	509,881
Total liabilities		8,099,612	5,815,237

* Borrowed funds in amount of EUR 8,396 refer to expenses paid for new Project Rural Enterprises and Agricultural Development Project – READP from Government funds. By 4 April 2022 funds are returned.

Signed and authorized by:

Halil Osmanović
PCU Director




Berina Ramčić
Financial Officer

Sarajevo, 10 May 2022

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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 on the cash basis of accounting based on International Public Sector Accounting Standards 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.

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 IFAD Loan 2000001440 and IFAD Grant 2000001441 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 IFAD Loan 2000001440 and IFAD Grant 2000001441 account.

Statement of Expenditure (SoE)

Statements of Expenditure are used to state the expenditure under IFAD Loan 2000001440 and IFAD Grant 2000001441 during a certain period. These statements are sent to the IFAD disbursement specialist who authorizes the payment of the expenditure through the Designated account.

Contributions from beneficiaries, private sector and municipalities

Beneficiaries including Private sector contribution EUR 7,497,996.92

Beneficiaries cash contribution EUR 532,976.21

Leader's contribution EUR 1,614,881.88

Municipality's contribution EUR 508,741.38

In kind contribution of beneficiaries up to 2021 is EUR 5,350,138.83.

Amount for In kind contribution of beneficiaries is taken from contracts which were signed with leaders. The farmers after harvesting delivered in kind contribution in products (fruits, vegetables, medicinal plant, honey etc.) to the leaders.

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 IFAD Loan account and IFAD Grant account for the Project. IFAD Loan account is in EUR.

Local bank accounts

This concerns bank accounts at local banks (other than Designated account) in EUR and BAM translated at the exchange rate at the date of the balance sheet.

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Interest on Designated accounts

Interest earned on the Designated accounts belongs to the Borrower.

Interest on local bank accounts

Interest earned on the local bank account used for the payments from IFAD Loan funds and IFAD Grant funds belongs to the Borrower; interest earned on the local bank accounts used for the payments from Government contribution is treated as additional source of financing of the Project.

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APPENDIX A.1

DESIGNATED ACCOUNT STATEMENT

Account owned by: Ministry of Finance and Treasury of Bosnia and Herzegovina
Account No.: BA39 1994 9900 3478 0724
Depository Bank: Sparkasse Bank d.d.
Address: Zmaja od Bosne 7, 71000 Sarajevo
Related Credit: IFAD Loan
Currency: EUR

	Ref.	EUR
Opening balance 1 January 2021	3.2	405,392
Add:		
IFAD replenishments	B.1	1,284,688
Interests	A.2	(19)
		1,690,061
Deduct:		
Transfer to designated sub-account	A.2	1,512,678
		1,512,678
Ending balance 31 December 2021	3.2	177,383

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APPENDIX A.2

DESIGNATED SUB-ACCOUNT STATEMENT

Account owned by: Ministry of Finance and Treasury of Bosnia and Herzegovina
Account No.: 1994 9900 3478 0724
Depository Bank: Sparkasse Bank d.d.
Address: Zmaja od Bosne 7, 71000 Sarajevo
Related Credit: IFAD Loan
Currency: BAM

	Ref.	BAM	EUR
Opening balance 1 January 2021	3.2	1,000	511
Add:			
Transfer from designated account	A.1	2,958,541	1,512,678
		2,959,541	1,513,189
Deduct:			
Expenses paid during the period	A.3	2,956,541	1,511,655
Transfer to petty cash	A.3	3,000	1,534
		2,959,541	1,513,189
Ending balance 31 December 2021	3.2	-	-

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APPENDIX A.3

PETTY CASH

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

Related Credit: IFAD Loan

Currency: BAM

	Ref.	BAM	EUR
Opening balance 1 January 2021	3.2	1,041	532
Add:			
Transfer from designated sub-account	A.2	3,000	1,534
		<u>4,041</u>	<u>2,066</u>
Deduct:			
Expenditure paid during the period		2,639	1,349
		<u>2,639</u>	<u>1,349</u>
Ending balance 31 December 2021	3.2	1,402	717

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APPENDIX A.4

DESIGNATED ACCOUNT STATEMENT

Account owned by: Ministry of Finance and Treasury of Bosnia and Herzegovina
Account No.: BA39 1994 9900 3478 0918
Depository Bank: Sparkasse bank d.d.
Address: Zmaja od Bosne 7, 71000 Sarajevo
Related Credit: IFAD Grant
Currency: EUR

	Ref.	EUR
Opening balance 1 January 2021	3.2	33,204
Add:		
IFAD replenishments	B.2	120,000
Interests	A.5	(4)
		153,200
Deduct:		
Transfer to designated sub-account	A.5	134,714
		134,714
Ending balance 31 December 2021	3.2	18,486

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Project financial statements for the year ended 31 December 2021

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APPENDIX A.5

DESIGNATED SUB-ACCOUNT STATEMENT

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

Account No.: 1994 9900 3478 0918

Depository Bank: Sparkasse bank d.d.

Address: Zmaja od Bosne 7, 71000 Sarajevo

Related Credit: IFAD Grant

Currency: BAM

	Ref.	BAM	EUR
Opening balance 1 January 2021	3.2	-	-
Add:			
Transfers from designated account	A.4	263,478	134,714
		263,478	134,714
Deduct:			
Expenditures paid during the period		263,478	134,714
		263,478	134,714
Ending balance 31 December 2021	3.2	-	-

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(all amounts in EUR, unless otherwise stated)

APPENDIX A.6

LOCAL BANK ACCOUNT STATEMENT

Account owned by: Ministry of Agriculture, Water Management and Forestry of FBiH

Account No.: 1994 9900 1072 3948

Depository Bank: Sparkasse bank d.d.

Address: Zmaja od Bosne 7, 71000 Sarajevo

Related Credit: Government FB&H

Currency: BAM

	Ref.	BAM	EUR
Opening balance 1 January 2021	3.2	4,794	2,451
Add:			
Government replenishments		1,720,381	879,617
Interests		178	91
		<u>1,725,353</u>	<u>882,159</u>
Deduct:			
Expenditures paid during the period		924,764	472,824
Borrowed funds for Project READP*		16,421	8,396
		<u>941,185</u>	<u>481,220</u>
Ending balance 31 December 2021	3.2	784,168	400,939

* Borrowed funds in amount of EUR 8,396 refer to expenses paid for new Project Rural Enterprises and Agricultural Development Project – READP from Government funds. By 4 April 2022 funds are returned.

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APPENDIX A.7

ADVANCES

Account owned by: Ministry of Agriculture, Water Management and Forestry of FBiH
Currency: EUR

	Ref.	BAM	EUR
Opening balance 1 January 2021	3.2	30,010	15,344
Add:			
Transfers from designated sub-account	A.2	-	-
		30,010	15,344
Deduct:			
Expenditures paid during the period		30,010	15,344
		30,010	15,344
Ending balance 31 December 2021	3.2	-	-

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APPENDIX B.1 SoE Withdrawal Schedule of IFAD Loan 2000001440 for the year ended 31 December 2021

	Initial deposit	Goods, services and inputs	Consultancies	Equipment	Operating costs	Total application	Total disbursed
Previous years	1,486,000	4,018,482	185,960	6,533	522,596	4,733,571	5,155,312
Total initial deposit 2021	-	-	-	-	-	-	-
Total direct payments 2021	-	-	-	-	-	-	-
Application F-8*	-	9,035	13,212	-	20,941	43,188	607,445
Application F-9	-	613,061	36,337	3,319	153,317	806,034	406,034
Application F-10	-	346,792	1,475	-	55,652	403,919	271,209
Application F-11**	-	194,819	2,212	-	78,178	275,209	-
Total SoE application 2021	-	1,163,707	53,236	3,319	308,088	1,528,350	1,284,688
Cumulative 2021	-	1,163,707	53,236	3,319	308,088	1,528,350	1,284,688
Cumulative as of 31 December 2021	1,486,000	5,182,189	239,196	9,852	830,684	6,261,921	6,440,000

* Application No. 8 amounts to 1,107,446 EUR while expenses in amount of 1,064,258 EUR were made in year 2020 and are presented in audit report as of 31 December 2020. The disbursed amount refers to expenses made in 2020 for which funds were received in 2021.

** This amount refers to expenses made in 2021 that will be submitted for replenishment in upcoming period.

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APPENDIX B.2 SoE Withdrawal Schedule of IFAD Grant 20000001441 for the year ended 31 December 2021

	Goods, Initial deposit	Services and inputs	Consultancies	Equipment	Operating costs	Total application	Total disbursed
Previous years	150,000	-	116,802	-	-	116,802	150,000
Total initial deposit 2021	-	-	-	-	-	-	-
Total direct payments 2021	-	-	-	-	-	-	-
Application 2*	-	-	-	-	-	-	-
Application 3	-	-	114,647	-	-	114,647	112,892
Application 4**	-	-	20,067	-	-	20,067	7,108
Total SoE application 2021	-	-	134,714	-	-	134,714	120,000
Cumulative 2021	-	-	134,714	-	-	134,714	120,000
Cumulative as of 31 December 2021	150,000	-	251,516	-	-	251,516	270,000

* The disbursed amount refers to expenses made in 2020 for which funds were received in 2021.

** This amount refers to expenses made in 2021 that will be submitted for replenishment in 2022.

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**APPENDIX C.1 Reconciliation between IFAD's Historic Transaction Report and
IFAD Loan account in EUR according to the to the balance sheet as of
31 December 2021; SoE Withdrawal Schedule of IFAD Loan 2000001440**

	Changes in IFAD Loan (in EUR)
Original amount excluding unallocated funds	6,440,000
Withdrawal 1- Initial deposit	900,000
Total disbursed in 2017	900,000
Total disbursed in 2018	-
Withdrawal 2 – Initial deposit	586,000
Withdrawal 3	692,750
Withdrawal 4	597,015
Total disbursed in 2019	1,875,765
Withdrawal 5	381,584
Withdrawal 6	931,352
Withdrawal 7	1,066,611
Total disbursed in 2020	2,379,547
Withdrawal 8	607,445
Withdrawal 9	406,034
Withdrawal 10	271,209
Total disbursed in 2021	1,284,688
Cumulative disbursements	6,440,000
Calculated undisbursed balance as of 31 December 2021	-
Undisbursed balance as per IFAD's Historic Transaction Report	-
Difference	-

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**APPENDIX C.2 Reconciliation between IFAD's Historic Transaction Report and
IFAD Grant account in EUR according to the balance sheet as of
31 December 2021; SoE Withdrawal Schedule of IFAD Grant 2000001441**

	Changes in IFAD Grant (in EUR)
Original amount	270,000
Withdrawal 1 – Initial deposit	150,000
Total disbursed in 2018	150,000
Total disbursed in 2019	-
Total disbursed in 2020	-
Withdrawal 2	112,892
Withdrawal 3	7,108
Total disbursed in 2021	120,000
Cumulative disbursements	270,000
Calculated undisbursed balance as of 31 December 2021	-
Undisbursed balance as per IFAD's Historic Transaction Report	-
Difference	-

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APPENDIX D Statement of Cash Receipts and Payments

	Note	Current Year Receipts/Payments 2021	Previous year Receipts/Payments 2020
Presentation currency		EUR	EUR
Cash Receipts			
IFAD Loan		1.284.688,20	2.379.546,75
IFAD Grant		120.000,00	0,00
Government Contribution		879.616,63	88.892,79
Beneficiaries' Contribution		190.359,76	285.877,50
Leaders' Contribution		900.760,45	489.514,44
Municipalities' Contribution		185.975,26	191.539,63
Total Cash Receipts		3.561.400,30	3.435.371,11
Cash Payments			
IFAD Loan		1.528.349,15	2.996.862,47
Category 1 - Goods, services and inputs		1.163.706,54	2.658.032,68
Category 2 - Consultancies		53.236,42	32.721,70
Category 3 - Equipment		3.318,62	6.533,47
Category 4 - Operating costs		308.087,57	299.574,62
IFAD Grant		134.714,22	103.417,24
Category 1 - Goods, services and inputs		0,00	0,00
Category 2 - Consultancies		134.714,22	103.417,24
Category 3 - Equipment		0,00	0,00
Category 4 - Operating costs		0,00	0,00
Government		472.824,77	273.383,08
Category 1 - Goods, services and inputs		413.987,23	253.122,53
Category 2 - Consultancies		48.915,23	10.517,74
Category 3 - Equipment		1.061,22	616,45
Category 4 - Operating costs		8.861,09	9.126,36
Beneficiary		190.359,76	285.877,50
Category 1 - Goods, services and inputs		190.359,76	285.877,50
Category 2 - Consultancies		0,00	0,00
Category 3 - Equipment		0,00	0,00
Category 4 - Operating costs		0,00	0,00
Leaders		900.760,45	489.514,44
Category 1 - Goods, services and inputs		900.760,45	489.514,44
Category 2 - Consultancies			
Category 3 - Equipment			
Category 4 - Operating costs			
Municipalities		185.975,26	191.539,63
Category 1 - Goods, services and inputs		185.975,26	191.539,63
Category 2 - Consultancies			
Category 3 - Equipment			
Category 4 - Operating costs			
Total Payments		3.412.983,61	4.340.594,36
Increase/ (Decrease) in cash		148.416,69	-905.223,25
Cash at the beginning of year		596.806,64	1.184.620,69
Cash at the end of year		745.223,33	279.397,44

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APPENDIX E Fixed assets schedule

Red.br./ No.	Naziv stalnog sredstva / Fixed asset Naziv jedinice:	Serijski broj / Serial number	Količina / Quantity	Popis imovine po kancelarijama (kom.)					Stanje / Condition	Lokacija / Location				
				Hall (Direkt.)	Berina (Finan.)	Mersija (M&E)	Aida (G&T)	Ermina (Procur.)	Nedim (IBO)	Darija (Prevod.)	Džemal (Vozat)	Arhiv / Archive; Konf.sala	Godina nabavke / Year procurement	Stanje / Condition
1. Kancelarijski namještaj / Office furniture														
na dan 31.12.2021 u prostorijama uređa														
PO PIS - Stalnih sredstava														
1	Radni stol+ugaoi segment+poomočni stol za PC (l=140x80x74; Dim.140x80x74cm; l=80x80x74)	09-10001-18	1	1	0	0	0	0	0	0	2018	u upotrebi / in use	PCU Sarajevo	
2	Konferencijski stol l=80x80x74	09-10002-18	1	1	0	0	0	0	0	0	2018	u upotrebi / in use	PCU Sarajevo	
3	Drvena pokretna kasetna, 3 ladice Dim.39x59x55	09-10003-18	1	1	0	0	0	0	0	0	2018	u upotrebi / in use	PCU Sarajevo	
4	Metalna pokretna kasetna, 3 ladice Dim.39x59x55	09-10004-18	1	1	0	0	0	0	0	0	2018	u upotrebi / in use	PCU Sarajevo	
5	Niski drveni arhivski ormari, Dim.90x45x185cm	09-10005-18; 09-10006-18; 09-10007-18; 09-10008-18; 09-10009-18;	6	3	0	0	0	0	0	0	3	2018	u upotrebi / in use	PCU Sarajevo
6	Klub stol Dim.90x45xxH85cm	09-1010-18; 09-1011-18; 09-1012-18; 09-1013-18; 09-1014-18;	4	0	0	1	0	1	1	0	0	2018	u upotrebi / in use	PCU Sarajevo
7	Konferencijski ovalni stol l=300x100x74cm	09-1015-18	1	0	0	0	0	0	0	1	2018	u upotrebi / in use	PCU Sarajevo	
8	Samostojeca metalna vješalica Dim.60x190cm	09-1016-18	1	1	0	0	0	0	0	0	2018	u upotrebi / in use	PCU Sarajevo	

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9	Kancelarijske stolice za radni sto (Fire retardant 65kg/m3; 55)	09-10017-18; 09-10018-18; 09-10019-18; 09-10020-18; 09-10021-18; 09-10022-18; 09-10023-18; 09-10024-18	8	1	1	1	1	1	1	1	0	2018	u upotrebi / in use	PCU Sarajevo
10	Konferencijska stolica	09-10025-18; 09-10026-18; 09-10027-18; 09-10028-18; 09-10029-18; 09-10030-18; 09-10031-18; 09-10032-18; 09-10033-18; 09-10034-18; 09-10035-18; 09-10036-18; 09-10037-18; 09-10038-18	14	4	0	0	0	0	0	0	10	2018	u upotrebi / in use	PCU Sarajevo
		2. Elektronska, elektro i komunikacijska oprema / Electronic, electric and communication equipment												
1	PC računar -Lenovo	09-200001-02	1	0	0	0	0	0	0	0	1	0	2002 use	PCU Sarajevo
2	Fax tel. "Panasonic" KX-FP 373	09-200002-05	1	0	0	0	0	0	0	0	1	2005 use	u upotrebi / in Konferencijska sala -Confer room	
3	Printer laser, HP Laser Jet 1320n (umrežen-zaјednički)	09-200003-08	1	0	0	0	0	0	0	0	0	2008 use	u upotrebi / in Konferencijska sala -Confer room	
4	PC računar -DELL, monitor; Kućište/hardver	09-20004-10; 09-20005-10; 09-20006-10	3	1	2	0	0	0	0	0	0	2010 use	u upotrebi / in PCU Sarajevo	
5	Skener, HP Scanjet 4850	09-20007-10;	1	1	0	0	0	0	0	0	0	2010 1 in use	u upotrebi / in PCU Sarajevo	
6	Printer -Epson L850 ITS Ecotank	09-20008-10;	1	1	0	0	0	0	0	0	0	2010 use	u upotrebi / in PCU Sarajevo	
7	Laptop PC, DELL	09-20009-14; 09-20010-14	2	0	0	1	1	0	0	0	0	2014 2 in use	u upotrebi / PCU Sarajevo	
8	Laptop PC, DELL	09-20011-16	1	0	0	0	0	0	1	0	0	2016 use	u upotrebi / in PCU Sarajevo	

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9	Pc računar -DELL, monitor; Kućište/hardver	09-20012-16; 09-20013-16; 09-20014-16; 09-20015-16; 09-20016-16	5	0	0	1	1	1	1	1	1	0	0	2016	u upotrebi / in use	PCU Sarajevo
10	Laptop PC, LENOVO	09-20017-16	1	0	0	0	0	0	0	1	0	0	0	2016	u upotrebi / in use	PCU Sarajevo
11	Printer,Konica Minolta Bizhub 226	09-20018-16	1	0	0	0	0	0	0	0	0	0	0	2016	u upotrebi / in use	Hodnik / Corridor
12	Tel. centrala Open scape Business X8R	09-20019-18	1	0	0	0	0	0	0	0	0	0	1	2018	u upotrebi / in use	Konferencijska sala / Confer.room
13	Fixni telefon Unify	09-20020-18; 09-20021-18; 09-20022-18; 09-20023-18;	5	1	1	0	1	0	1	0	1	0	0	2018	u upotrebi / in use	PCU Sarajevo
14	Laptop PC, DELL XPS 13-7390fHD	09-20024-18; 09-20025-20; 09-20026-20	2	1	0	0	0	1	0	0	0	0	0	2020	u upotrebi / in use	PCU Sarajevo
15	Oprema za video konferenciju, LOGITECH conference cam, TV Samsung QE49Q60RATXXH, comp Gygabyte	09-20027-20	1	0	0	0	0	0	0	0	0	0	1	2020	u upotrebi / in use	Konferencijska sala / Confer.room
16	Printer, Konica Minolta Bizhub 227+DF+DK	09-20028-20	1	0	0	0	0	0	0	0	0	0	0	2020	u upotrebi / in use	Hodnik / Corridor
3. Vozila / Vehicles																
1	TOYOTA Corolla Verso, Reg.br. K77-T- 162	09-30001-08	1	0	0	0	0	0	0	0	0	0	0	2008	u upotrebi / in use	PCU Sarajevo
2	TOYOTA Yaris, Reg.br. E43-A-145	09-30002-08	1	0	0	0	0	0	0	0	0	0	0	2008	u upotrebi / in use	PCU Sarajevo
3	TOYOTA Yaris, Reg.br. A90-T-297	09-30003-08	1	0	0	0	0	0	0	0	0	0	0	2008	u upotrebi / in use	PCU Sarajevo