



Promoting Accountability of Public Resources

AUDITOR GENERAL'S REPORT

**On the Audit of Financial Statements of
Project Building Climate Resilience
Project (BCRP)**

IFAD Grant Number:2000003715

***For the Period January 1 to December 31,
2022***

June 2023

**P. Garswa Jackson, Sr. ACCA, CFIP, CFC
Auditor General, R.L.**



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AUDITOR GENERAL'S REPORT

June 29, 2023

Hon. Jeanine Milly Cooper
Minister
Ministry of Agriculture
Ministerial Complex, Congo Town
Montserrado County, Liberia

Dear Hon. Cooper:

Opinion

We have audited the accompanying financial statements of the Building Climate Resilience Project (BCRP), **IFAD Grant Number:2000003715**, for the period January 1, 2022 to December 31, 2022 which comprise the Statements of Receipts and Payments, Statement of Comparison of Budget and Actual Amounts and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Statement of Receipts and Payments as at December 31, 2022, the Statement of Comparison of Budget and Actual Amounts and a summary of other accounting policies and other explanatory notes for the period then ended in accordance with International Public Sector Accounting Standards (IPSAS 2017) Cash Basis of Accounting.

Basis for opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). 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 Building Climate Resilience (BCRP) Project Implementing Unit (PIU) of the Ministry of Agriculture (MOA) in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards (IPSAS 2017) Cash Basis of Accounting and for such internal control as Management determines is necessary to enable the



preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

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 ISSAIs 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement of Receipts and Payments. The procedures selected depends on the auditor's judgment, including the assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the Statement of Receipts and Payments in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Statement of Receipts and Payments.

**P. Garswa Jackson, Sr. ACCA, CFIP, CFC
Auditor General, R.L.**



Monrovia, Liberia
June 2023

INSTITUTIONAL DETAILS/INFORMATION

IMPLEMENTING PARTNERS: Environmental Protection Agency (EPA)

PROJECT ADDRESS: Program Management Unit, Ministry of Agriculture, LPRC Road,
Gardnerville, Somalia Drive

BANKERS: Account Numbers 001USD21303073401 Liberia Bank for Development and
Investment (LBDI) 9TH Street Sinkor, Monrovia, Liberia

Account Numbers 001USD21303073402, Liberia Bank for Development and
Investment (LBDI) 9TH Street Sinkor, Monrovia, Liberia

AUDITOR: General Auditing Commission of Liberia, Old Executive Mansion,
Ashmun Street, Monrovia, Liberia

KEY MEMBERS OF THE PROJECT COORDINATING UNIT

NAMES

Emmanuel G. Vah
Priscilla N. Thomas
Darlington F. Doe
Simiah V. Wokpeh

ROLES

Project Coordinator
Financial Controller
Head of M & E
Procurement Officer



BACKGROUND INFORMATION ON THE PROJECT

The Government of Liberia has received an Adaptation grant of US\$8.84 million from the International Fund for Agricultural Development (IFAD) to finance the Building Climate Resilience Project (BCRP). The project is designed to reach 25,000 smallholder farmers including 10,000 rice producers, 10,000 cocoa producers and 5,000 smallholder farmers from other enterprises of which at least 40% will be women and 40% young people. The goal of the BCRP is that livelihoods and climate change resilience of rural farming households in Bong County are improved. The project development objective (PDO) is to promote agriculture as a business for enhanced incomes and reduced rural poverty in Bong County. The project became effective for disbursement on 20 January 2021. The project's current completion date is 30 September 2025 and closing date is 31 March 2026 in line with the implementation period of the Tree Crops Extension Project phase II (TCEP-II).

The project objective will be accomplished through the implementation of three interrelated components and sub-components with activities and outputs as follows:

Component 1: Climate-proofed agricultural production and post-harvest combined with livelihood diversification: This component will focus on household / village-level interventions in climate resilient and sustainable agriculture in order to reduce the negative impacts from climate change and climate variability, as well as to contribute to agricultural and rural livelihood development through income diversification.

Sub-Component 1.1: Adaptation measures to foster the resilience of cocoa and rice production and post-harvest are implemented along the cocoa value Chain.

Sub-Component 1.2: Income-generating activities (fish farming and gardening) are promoted as livelihood diversification measures: With regard to this output, the actions to be taken include: (1) Construction of earth dams; (2) Establishment of fish farms; and (3) Establishment of integrated vegetable gardens.

Component 2: Climate resilient rural infrastructure: This component will focus on climate-proofed rural transportation, water and storage infrastructure”.

Sub-Component 2.1: Rural transportation and storage infrastructure have been rehabilitated and upgraded to withstand weather extremes: Activities under this output are: (1) Warehouse rehabilitation to withstand wetter climatic conditions; and (2) To sustain the climate-proofed investment over a longer period of time, activities will be undertaken to rehabilitate and maintain rural roads.

Sub-Component 2.2: Potable water supply increased and sanitation infrastructure-built accounting for current and future climate risks: Activities include: (1) Climate-proofed construction and rehabilitation of drinking water supply and sanitation; and (2) Capacity building for potable water management will complement the construction and rehabilitation.



Component 3: Institutional capacity development and policy engagement: This component will focus on “support to meteorological institutions and provide improved climate services to smallholder farmers and rural populations”.

Sub-Component 3.1: Governmental capacities are strengthened for climate change adaptation: The activities will consist in: (1) Strengthening of EPA's capacities and staff on climate change adaptation; (2) Strengthening of the Meteorological Department, including capacity building through technology enhancement and training to enhance institutional capacity; and (3) Technical Assistance for improved policy frameworks to mainstream climate risks into sectoral strategies and policies.

Sub-Component 3.2: Monitoring and Evaluation (M&E) and Coordination of the Adaptation activities: Under this output, activities to be undertaken are: (1) Support to the development of a Measurement, Reporting and Verification (MRV) system of climate response programs; (2) Support to improved monitoring & evaluation and knowledge management activities under the Project; and (3) Project management and coordination, including the recruitment of technical specialists for the duration of the project and Staff training on adaptation-related issues

The project will be implemented in eight (8) districts in Bong County over a period of six (6) years. The BCRP is an integrated initiative to promote climate resilience in cocoa and rice value chains in Liberia and is expected to strengthen organizations and support increased production and productivity of rice, and cocoa, by training the farmers on good agronomic practices, supporting their access to inputs, equipment and infrastructure, and linking them to markets. The Ministry of Agriculture (MOA) is the executing agency. The National Climate Change Steering Committee (NCCSC) / National Steering Committee (NSC) will provide strategic guidance to project implementation, oversee planning, review progress and impact and ensure linkages with related projects, government services and relevant value chain stakeholders.



PROJECT OBJECTIVE

The goal of the BCRP is that livelihoods and climate change resilience of rural farming households in Bong County are improved. The project development objective (PDO) is to promote agriculture as a business for enhanced incomes and reduced rural poverty in Bong County.

The Adaptation Fund is an additional financing to the IFAD baseline projects, TCEP I&II in the Nimba, Lofa and Bong Counties with the aim of building the adaptive capacities of 25,000 beneficiaries to the shocks of climate change. Cocoa, Rice and Vegetable production are enterprises promoted in this project

PROJECT COST BY COMPONENT AND CATEGORY OF EXPENDITURE AS PER FINANCING AGREEMENT AND DESIGN COMPLETION/APPRaisal REPORT

IFAD Grant Allocation by Component		
Component	IFAD Grant USD ('000)	Total Available Financing USD ('000)
1. Climate Proofed-Agriculture Production/Livelihood Diversification	5,331,036	5,331,036.00
2. Climate Resilient Rural Transportation and Water Infrastructure	1,953,864	1,953,864.00
3. Institutional Capacity Development and Policy Engagement	1,183,100	1,183,100.00
4. Project Management and Coordination	372,000	372,000.00
Total	8,840,000.00	8,840,000.00

IFAD Grant Allocation by Category		
Component	IFAD Grant USD ('000)	Total Available USD ('000)
I. Civil Works: Warehouses (and buildings)	1,840,000	1,840,000.00
II. Goods, Services and inputs (Equipment, Materials & Vehicles)	2,950,000	2,950,000.00
III. Consultancies (Including Training and Workshops)	2,540,000	2,540,000.00
V. Salaries and allowances	190,000	190,000.00
VI. Operating Costs	440,000	440,000.00
VI. Unallocated	880,000	880,000.00
Total	8,840,000.00	8,840,000.00

SUMMARY OF PERFORMANCE

Component-1: Climate-proofed agricultural production and post-harvest combined with livelihood diversification	
Activity Code	Task Carried Out
1-1 A1.1 Mobilization, sensitization and registration of farmers TOT FFS Training in Cocoa Production Provide hybrid cocoa seed for nursery for 2000 beneficiaries	Conducted Mobilization, sensitization, and registration of 2000 Cocoa farmers in BCRP 41 communities within 6 Districts in Bong County Conducted train of trainer through farmer field school of 44 Lead Farmers (22kuu groups) in cocoa production out of 80 kuu/FFS kuu groups organized from Bong counties Construction of communities' nurseries in 41 BCRP intervention communities Filling and lining of polythene bags in all intervention communities Provision of inputs and cocoa hybrid seeds and nursing of the seeds in all communities
1-1 A1.1.2 TOT FFS Training in rice Production	Conducted Mobilization, sensitization, and registration of 1500 rice farmers in BCRP communities within 10 Districts in Bong, Lofa, and Nimba County Conducted train of trainers of 40 lead farmers(22 kuu groups) in rice production
1-1 A 1.1.4 TOT FFS Training in Vegetable Production FFS roll out Materials for Cocoa, Rice, and Vegetable Farmers	Conducted mobilization, sensitization, and registration of 1100 vegetable farmers in all 6 districts in Bong County Some of the FFS roll-out materials for the three value chains has been received but distribution is pending the arrival of the other materials.
1-1 A 1.2.1.	Inputs for vegetable production
Component 2 Climate Resilient Rural Transportation and Water Infrastructure	
2-2 A 2.1 Construction of bridges, culverts, and Rehabilitation work(Spots improvement)	A Term Of Reference(TOR) was developed and submitted for possible approval for the feasibility studies for the design and construction of critical spots improvement on 90 km. of road



Component-1: Climate-proofed agricultural production and post-harvest combined with livelihood diversification	
Activity Code	Task Carried Out
2.2 A2.2 Study, Assessment and survey for rehabilitation	BCRP road assessment was conducted to select roads with needs for critical spots improvement in intervention communities in Bong County
Component 3: Institutional capacity development and policy engagement	
3-3 A 3.1.1 Capacity building through technology enhancement	The Environmental Protection Agency (EPA) conducted training workshops in Bong County, August, 2022 with focus on building capacity through technology enhancement and to enhance institutional capacity (MOA, CARI, and EPA). Five of BCRP staff attended the training.
3-3 A3.1.2 Training to enhance institutional capacity	In October 2022, the EPA conducted a training work shop in Nimba County with focus on developing early climate warning system based on the cropping calendar and vulnerability and crop modeling. Five staff from BCRP also participated in these trainings including the Technical Lead, Monitoring and Evaluation Officer, Farmer Field School Officer, Tree Crop Officer, and the project Agronomist.
3.2.1 Monitoring and Supervision:	
3-3 A3.2.1.1	Since the commencement of the implementation BCRP activities, the following M&E activities have been carried out: (i) Conducted the regular monitoring and evaluation activities in project communities including (i) identification of eight districts out of thirteen districts,(ii) mobilization, sensitization, and registration of farmers for three value chains (iii) verification of training of lead farmers through the farmers field school (iv) construction of community nurseries (v) distribution of polythene bags, (vi) filling and lining of polythene bags, (vii) distribution and nursing of hybrid cocoa seeds, (viii) participated in the development of AWPB, (ix) developed project improve plan through designing strategy for quarterly implementation plan; (x) quarterly updating the activities to inform project implementation status and guide decision making;(xi) detailed implementation plan;(vi) M&E tool check list which disaggregated data to be collected by gender, age group, and other characteristics; (vi) conducted routine field activities, and (vii) organization of kuu groups.
	Other Activities
	BCRP staff participated in IFAD organized 3-day implementation support to train the PMU on the procedures for implementing the



Component-1: Climate-proofed agricultural production and post-harvest combined with livelihood diversification	
Activity Code	Task Carried Out
	<p>Adaptation Fund. This included understanding the alignment of the Adaptation Fund project with Tree Crop Extension Projects (TCEP), budgeting and procedures for completing the annual project progress report. The adaptation revealed to the 14 participants that the BCRP project is not a stand-alone project but to support and compliments the 2 TCEPs in Lofa and Nimba Counties. The key staff for the training included staff of the PIU; the Project Coordinator, Financial Officer, Gender Officer, Procurement Officer, KM Officer and M&E Officer as well as decentralized ministry of Agriculture staff from the counties.</p> <p>During the training, a reporting template was exhibited for the BCRP project</p> <p>newly recruited and other staff that may not have seen or known about it. According to the Consultant, it is Monitoring and Evaluation Officer of the BCRP project responsibility to collate and compile the report. The reporting template contains many segments including segment for M&E, finance, procurement, administration, social inclusion, knowledge management and etc.</p> <p>Meanwhile, the last two days of the training were climaxed by joint field missions to give a general sense to participants how farmers are adapting climate smart strategy in the farming system.</p>
	<p>The Projects Performance meeting held in October, 2022, brought together about 30 participants including staff from TCEP1&11 and BCRP, Monrovia PIU, cooperatives, farmers' representatives to review the Overall performance of all the projects. It was intended to review, progress procedures, coordination mechanisms, constraints, and find a way forward for improvement. Six staff from BCRP participated this meeting.</p>
Component IV: Project Management & Coordination	
Activity F. Operational Support to BCRP/PIU at central level	Payment of employee contribution to NASSCORP including payment of salaries to central PIU staffs,
Operations & Maintenance	Provide O&M for vehicle, O&M for office, Contribution to the PMU Internal Auditor office and to PMU (IT, Security and Generator)

Component-1: Climate-proofed agricultural production and post-harvest combined with livelihood diversification	
Activity Code	Task Carried Out
Activity Operational Support to BCRP/PIU at county level	Provide Salaries for TCO, M&E Officer, FFS Officer, Agronomist, Technical Lead and Driver. Provide O&M for Vehicle and Motorbike, Provide O&M for Office

This audit is from project inception beginning January 1, 2022 to December 31, 2022.

For the audit period the project received initial disbursement of US\$ US\$1,500,000.00 IFAD Grant for implementation of planned activities. The Annual Work Plan and Budget (AWPB) for the year projected at US\$3,048,720.89(Three Million Forty-Eight Thousand Seven Hundred Twenty United States Dollars, Eighty-Nine Cents) out of which US\$27,500(Twenty-Seven Thousand, Five Hundred United States as Beneficiary Contributions for Climate-proofed agricultural production and post-harvest combined with livelihood diversification.

Actual expenditure incurred by the project from inception and the period ended December 31, 2022 is US\$379,722.82 for implementation of planned activities including amongst other things; Procurement of equipment, planting materials, training, and Farmer Field School (FFS), selection of Cooperatives and other service providers, staff salary payment and operating activities.

STATEMENT OF RESPONSIBILITY

The project financing agreement required the project management team to prepare the financial statements in accordance with the financial requirement of the International Fund for Agricultural Development Financing Agreement and the International Public Sector Accounting Standards (IPSAS) under the Cash Basis of Accounting. The IPSAS Cash Basis of Accounting requires that the financial statements present fairly faith for each year the project statement of Cash Receipt and Payment, Statement of Budget and Actual and explanatory notes.

In Preparing the financial statements management accept the responsibility for the following:

- Maintenance of proper accounting records;
- Selection of sustainable accounting policy and consistent application thereof;
- Making judgment and estimate that are reasonable and consistently applied
- Compliance with applicable standards when preparing Financial Statement; and
- Preparation of financial statement on a going concern basis unless it is inappropriate to presume that the project will continue in business in the unforeseeable future.



The management also accept responsibility for implementing and maintaining adequate internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and for taking reasonable step to safeguard the project assets.

Signed: *Ruoca Thomas*
Financial Controller

Signed: *[Signature]*
Project Coordinator


Date: *June 29, 2023*

Date: *June 29, 2023*



Building Climate Resilience Project (BCRP)			
IFAD Grant: 2000003715			
Statement of Receipt and Expenditure by Category			
Project Inception-December 31, 2022			
FINANCING:	Notes	Project Inception to December 31, 2022	Cumulative to Date
ASAP Grant:			
Start-up cost			0.00
Initial Allocation			0.00
Replenishment to Designated Account		1,500,000.00	1,500,000.00
Total Financing		1,500,000.00	1,500,000.00
PROJECT EXPENDITURE :(by Category)			
Civil Works			0.00
Goods, Services and inputs (Equipment, Materials & Vehicles)		130,465.25	130,465.25
Consultancies (Services, Training & Workshops)		156,937.07	156,937.07
Salaries and allowances		32,593.25	32,593.25
Operating Costs		59,727.25	59,727.25
TOTAL PROJECT EXPENDITURE		379,722.82	379,722.82
Balance C/F		1,120,277.18	1,120,277.18

Signed: 
 Financial Controller

Signed: 
 Project Coordinator

The notes found on pages 20-27 are an integral part of these financial statements



Building Climate Resilience Project (BCRP)			
IFAD Grant: 2000003715			
Statement of Receipt and Expenditure by Component			
Project Inception-December 31, 2022			
FINANCING:	Notes	Project Inception to December 31, 2022	Cumulative to date
ASAP Grant:			
Start-up cost			
Initial Allocation			
Replenishment to Designated Account		1,500,000.00	1,500,000.00
Total Financing		1,500,000.00	1,500,000.00
PROJECT EXPENDITURE :(by Component)			
Climate-proofed agricultural production/livelihood diversif.		240,268.23	240,268.23
Climate resilient rural transportation & water infrastruct.		2,478.40	2,478.40
Institutional capacity development and policy engagement		29,318.80	29,318.80
Project management and coordination		107,657.39	107,657.39
TOTAL PROJECT EXPENDITURE		379,722.82	379,722.82
Balance C/F		1,120,277.18	1,120,277.18

Signed: 
 Financial Controller

Signed: 
 Project Coordinator

The notes found on pages 20-27 are an integral part of these financial statements



*Auditor General's Report On the Audit of Financial Statements of
Project Building Climate Resilience Project (BCRP) IFAD Grant Number: 2000003715
for the Period January 1 to December 31, 2022*

Building Climate Resilience Project (BCRP) Grant 2000003715 Statement of Comparison of Budget to Actual Amount Project Inception-December 31, 2022									
FINANCING:	Current Quarter			Year to date			Cumulative		
	Actual	Planned	Variance %	Actual	Planned	Variance %	Actual	Planned	Variance %
	USD	USD	USD	USD	USD	USD	USD	USD	USD
Funding sources									
IFAD Grant	-	1,857,373.43	0%	1,500,000.00	3,048,720.89	-51%	1,500,000.00	3,048,720.89	-50.80%
Beneficiaries in-Kind Contribution	-	-	-	-	-	-	-	-	-
GOL	-	-	-	-	-	-	-	-	-
Total Financing	0.00	1,857,373.43	-100%	1,500,000.00	3,048,720.89	-51%	1,500,000.00	3,048,720.89	-50.80%
Uses of Funds									
Climate-proofed agricultural production/livelihood diversif	158,962.41	969,073.42	84%	240,268.23	1,874,657.50	87%	239,188.23	1,874,657.50	87.24%
Climate resilient rural transportation & water infrastru	200.00	650,000.00	100%	2,478.40	725,000.00	100%	2,478.40	725,000.00	99.66%
Institutional capacity development and policy engagement	14,605.00	214,300.01	93%	29,318.80	315,940.00	91%	29,318.80	315,940.00	90.72%
Project management and coordination	34,629.07	24,000.00	-44%	107,657.39	133,123.39	19%	107,657.39	133,123.39	19.13%
By Category:									
Civil Works		562,500.00	100%	-	600,000.00	100%	-	600,000.00	100.00%
Goods, Services and inputs (Equipment, Materials & Vehicles)	110,715.25	640,450.00	83%	130,465.25	1,397,700.00	91%	130,465.25	1,397,700.00	90.67%
Consultancies (Services, Training & Workshops)	64,765.57	628,890.01	90%	156,937.07	979,420.89	84%	156,937.07	979,420.89	83.98%
Salaries and allowances	14,937.25	8,700.00	-72%	32,593.25	26,100.00	-25%	32,593.25	26,100.00	-25%
Operating Costs	17,978.41	16,833.42	-7%	59,727.25	45,500.00	-31%	59,727.25	45,500.00	-31%
sub-Total:	208,396.48	1,857,373.43	89%	379,722.82	3,048,720.89	88%	379,722.82	3,048,720.89	87.54%
In-Kind Contribution									
GOL In-Kind Contribution	-	-	-	-	-	-	-	-	-
Private Partner Contribution	-	-	-	-	-	-	-	-	-
Beneficiaries Contribution	-	-	-	-	-	-	-	-	-
Sub-total In-Kind Contribution	-	-	-	-	-	-	-	-	-
TOTAL:	208,396.48	1,857,373.43	89%	379,722.82	3,048,720.89	88%	379,722.82	3,048,720.89	87.54%

The notes found on pages 20-27 are an integral part of these financial statements

Explanation of Material Variance

The overall execution rate for the period is 88% less than budgeted. This low execution is due to the fact that the recruitment of staff for BCRP was completed in April 2021.

The low execution rate of 91% in the Category for Goods, services and inputs (including equipment and materials and vehicles) reflect the fact that contracts were awarded and signed but vendors delayed in the supply of planting materials, farming tools, other inputs as well as the procurement of two Land Cruiser pickup. The procurement of cocoa hybrid seeds which is another major component of this category, contract was signed but supplier delayed in the delivery of the seeds.

Training category is 84% lower in execution because the following trainings (FFS Training of lead farmers in both rice and Cocoa production, capacity building through technology enhancement, staff training adaptation issues, etc. budgeted were not conducted as planned. Under this category, the variance can be explained:(i) almost all of the Consultancy under program; including Training to enhance institutional capacity, consultancy for weather information brochure, consultancy for climate change adaptation and mitigation, outcome survey, consultancy to design the critical road spot, consultancy to recruit Adaptation specialist among others were not done.

Salaries and allowance category is negative 25% more than budgeted. This negative variance can be attributed to payment for Technical Staff salaries and NASSCORP contributions to this category instead of consultancy category.

Operating costs category execution is negative 31% more than budgeted because an old age vehicle was obtained from a sister project to carry out operational activities. The high level of fuel consumption couple with the bad road condition and repair cost can be attributed to this negative variance. It is also important to note that there were some over spending of operational activities and due to inflation in fuel prices.



*Auditor General's Report On the Audit of Financial Statements of
 Project Building Climate Resilience Project (BCRP) IFAD Grant Number: 2000003715
 for the Period January 1 to December 31, 2022*

Building Climate Resilience Project				
IFAD Grant: 20000003715				
Statement of Designated Account Activities				
Project Inception-December 31, 2022				
Account Number 0010011602003048				
Bank: Central Bank of Liberia				
Address: Ashmun Street, Monrovia				
	Ref#	Notes	USD	
Opening Balance				
Disbursement from IFAD				
Date				
16-Feb-22		WA-0001	1,500,000.00	
Total Replenishment				
				1,500,000.00
Total:				1,500,000.00
Transfer to Operating Account				
Dates: Amount:				
12-Apr-22			700,000.00	
Total transfer to Operating A/C				
				(700,000.00)
Bank Charges				
				(19,763.50)
Closing balance as at 31/12/2022				
				780,236.50

The notes found on pages 20-27 are an integral part of these financial statements



BUILDING CLIMATE RESILIENCE PROJECT (BCRP)			
SPECIAL ACCOUNT RECONCILIATION STATEMENT			
FOR THE MONTH ENDED DECEMBER 31, 2022			
Program title	BUILDING CLIMATE RESILIENCE PROJECT		
IFAD Loan No.	2000003715		
			US\$
1	Total advanced by IFAD	US\$	1,500,000.00
2	Less total amount JUSTIFIED by IFAD	US\$	171,326.34
3	Equals present outstanding amount advanced To the Special Account(Number 1 Less Number 2)	US\$	1,328,673.66
4	Balance of Special Account per attached BANK STATEMENT AS OF DATE: December 31, 2022	US\$	780,236.50
5	Plus Balance of the Project account(s)	US\$	264,130.28
	Plus balance of sub-accounts		-
	Plus Cash on hand	US\$	1,000.00
		Sub-total of 5:	265,130.28
	Total of Bank balances,PA sub-account & Cash on hand balance(4+5)	US\$	1,045,366.78
6	Plus: Total Amount Claimed in this Application. No.WA- 004	US\$	208,396.48
7	Plus: Total amount withdrawn from the Special account/PA and not yet claimed(=3-4-5-8-11)	US\$	76,140.00
8	Plus: amount claimed in previous applications not yet credited at December 31, 2022 of Bank statement and claimed after December 31, 2022 of Bank Statement		-
	<u>Application No.</u>	<u>Date</u>	<u>Amount</u>
	Sub-total of previous applications not yet credited		
			-
9	Minus: Interest earned		-
10	Total advance accounted for (No. 4 through 9)	US\$	1,329,903.26
11	Explanation of any difference between the total appearing on line 3 and 10		(1,229.60)
		Outstanding Check	(1,229.60)

The notes found on pages 20-27 are an integral part of these financial statements

Building Climate Resilience Project (BCRP)

IFAD Grant 2000003715

Withdrawal Application Statement

From Project Effectiveness-December 31, 2022

By Category of Expenditure

WA Submitted to IFAD	I. Civil Works: Warehouses (and Buildings)	II. Goods, Services and Inputs (Equipment, Materials)	III. Consultancies Training and Workshops	IV. Salaries and Allowances	V. Operating Cost	WA TOTAL	Amount Rejected from IFAD	Amount Justified by IFAD	Net amount Disbursed/Replenished by IFAD
ASAP Grant:									-
WA-001 (Initial Advance)									1,500,000.00
WA-002 (Documentation)		16,050.00	53,416.50	10,054.00	31,612.14	111,132.64			-
WA-003 (Documentation)		3,700.00	38,755.00	7,602.00	10,136.70	60,193.70			-
Total WA Submitted to IFAD	-	19,750.00	92,171.50	17,656.00	41,748.84	171,326.34	-	-	1,500,000.00
WA and Expenditure Pending Submission to IFAD		110,715.25	64,765.57	14,937.25	17,978.41	208,396.48			
TOTAL for the Period	-	130,465.25	156,937.07	32,593.25	59,727.25	379,722.82	-	-	1,500,000.00

The notes found on pages 20-27 are an integral part of these financial statements

**Building Climate Resilience Project (BCRP)
International Fund for Agriculture Development
Grant 2000003715,**

Notes to the Financial Statements

1. Financial Reporting Under the International Public Sector Accounting Standards (IPSAS)

In accordance with International Public Sector Accounting Standards (IPSAS), note to the financial statement of an entity should:

- Present any information about the basis of preparation of the financial statements and the specific accounting policies selected and applied for the significant transaction and other events, and

- Provide additional information which is not presented on the face of the financial statements but necessary for a fair presentation of the entity's cash receipts, cash payment, cash balance and other statements as statement of financial position.

2. Accounting policies

The financial statements are being prepared in accordance with International Public Sector Accounting Standards (IPSAS)-Cash basis 2017 edition and in the manner required by project financing agreement as required by the guidelines in the project financial management procedure manual.

a. Basis of Presentation

IPSAS-Cash basis recognizes revenue only when cash is received why expenditures are recognized when payment are made.

b. Foreign Currency

The financial statements are prepared on historical cost convention and are also presented in United States Dollars.

c. Fixed Assets

Fixed assets represent acquisition of property and equipment. These assets recorded at historical and expensed on acquisition. A comprehensive register is maintained to account for and monitor the existence of such asset whilst in continue used and no depreciation is charged.

d. Income

Funding from IFAD loan is recognised in the programme's income statement when disbursement is made to the Project accounts or to vendor's accounts upon project request.

3. Budget

The budget is developed on the modify cash basis, but same classification and for the same period of the financial statements. Material Variance is explained as note to the financial statements.

4. Opening Balance

Accounts	Balance as of January 1, 2022
IFAD Designated US Central bank account	-
IFAD Project account	-
IFAD US Petty Cash	-
Transit Account	-
Inter-Account Advacnes	(1,080.00)
Advance to Project IPs	-
Total Opening balance	(1,080.00)

5. Closing Balance

Accounts	Balance as of December 31, 2022
IFAD Designated US Central bank account	780,236.50
IFAD Project account	262,900.68
IFAD US Petty Cash	1,000.00
Transit Account	-
Inter-Account Advacnes	-
Advance to Project IPs	76,140.00
Total Closing balance	1,120,277.18



6. Non-Current Assets (See Attached Assets register)

	2022	Total
Opening Balance	167,72	167,725
Addition	0.0	0.00
Disposal	0.0	0.00
Closing Balance		167,725

*Assets register attached

7. Major Procurement

code	Description	Procurement Method	Notification Date	Supplier	Amount
MOA/PMU/IFAD/BCRP/GC/NS/20	FFS Materials for Lead Farmers	RFQ	22-Sep-22	RedINK	6,918.00
IFAD/BCRP/GC001/21-22	Polyethene Bags	NCB	11-Sep-22	GRO GREEN	18,360.00
IFAD/BCRP/GC002/21-22	Cocoa Production Inputs UV Plastic	NCB	11-Sep-22	GRO GREEN	13,128.00
IFAD/BCRP/GC001/21-22	Low Land Rice Production Fertilizer	NCB	9-Nov-22	MA-BENDU	51,600.00
MOA/PMU/IFAD/BCRP/GC/NS/23	FFS Rollout Material(Rice, vegetable	RFQ	25-Nov-22	Planet PC	7,073.25
MOA/PMU/IFAD/BCRP/GC/NS/22	Inputs for Lead Farmers	RFQ	14-Oct-22	Omega Supply Chain	9,104.00
MOA/PMU/IFAD/BCRP/GC/NS/01	Computer & Printer	RFQ	7-Mar-22	City Center	16,050.00
GRAND TOTAL					122,233.25



8. Commitment Listing

Contract Code	Description	Notification Date	committed Amount	Amount Paid	Balance
IFAD/BCRP/GC-004/21-22	Supply of Vehicle	1-Aug-22	89,000.00	0	89,000.00
IFAD/BCRP/GC001/21-22 Lot-1	Supply of Cocoa Production Tools	14-Oct-22	30,360.00	0	30,360.00
IFAD/BCRP/GC001/21-22 Lot 4	Lowland Rice Production Tools	14-Oct-22	47,140.00	0	47,140.00
IFAD/BCRP/GC001/21-22 Lot-3	supply of Cocoa Production Fertilizer	9-Nov-22	60,320.00	0	60,320.00
IFAD/BCRP/GC001/21-22	Cocoa Hybrid Sees	25-Nov-22	61,200.00	0	61,200.00
IFAD/BCRP/GC001/21-22 Lot 6	Supply of vegetable Production Tools	14-Oct-22	38,500.00	0	38,500.00
Grand Total					326,520.00



9. Allocation and Uses of the Grant 2000003715

Categories	% Financed	Approved allocation	Disbursement as at December 31, 2022	Available Fund	% Disbursed
		(USD)	(USD)	(USD)	
I. Civil Works: Warehouses	100%	1,840,000	-	1,840,000	0.00%
II. Goods, Services and	100%	2,950,000	19,750.00	2,930,250	0.67%
III. Consultancies (Including	100%	2,540,000	92,171.50	2,447,829	3.63%
V. Salaries and allowances	100%	190,000	17,656.00	172,344	9.29%
VI. Operating Costs	100%	440,000	41,748.84	398,251	9.49%
Unallocated	100%	880,000	-	880,000	0.00%
Authorized Allocation				-	
	1		1,328,674	(1,328,674)	
TOTAL		8,840,000	1,500,000	7,340,000	16.97%

10. Project performance by Financier by Component as at December 31, 2022

Component	Grant			Total Budget		
	Approved USD ('000)	Actual USD ('000)	%	Approved USD ('000)	Actual USD ('000)	%
1. Climate Proofed-Agriculture Production/Livelihood diversification	5,331,036	240.27	0.0%	5,331,036	240.27	0.00%
2. Climate Resilient Rural Transportation and Water Infrastructure	1,953,864	2.48	0.00%	1,953,864	2.48	0%
3. institutional Capacity Development and Policy engagement	1,183,100	29.32	0.0%	1,183,100	29.32	0%
4. Project Management and Coordination	372,000	107.66	0.0%	372,000	107.66	0%
Initial Disbursement (balance)		1,120.27			1,120.27	
TOTAL	8,840,000	1,500.00	0.02%	8,840,000	1,500.00	0.02%

11. Reconciliation of Disbursement by IFAD and Fund received by Project

Project Account		IFAD Status of Fund		
WA No.	Disbursement	WA No.	Disbursement	DIFFERENCE
IFAD Loan:				
WA-001	1,500,000.00	WA-001	1,500,000.00	0.00
TOTAL	1,500,000.00		1,500,000.00	0.00

12. Disclosure

This Financial report was authorized on the 10th day of February 2022



17 the Audit of Financial Statements of
 Silence Project (BCRP) IFAD Grant Number: 2000003715
 December 31, 2022

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USER POSITION	LOCATION	DESCRIPTION	SUPPLIER	AMOUNT	QTY	TAG NUMBER	SERIAL NUMBER/MODEL	MONTH & YEAR PURCHASED	STATUS	Plate #	GSA Code	COMMENTS/S
E OFFICER	BONG COUNTY	Garmin GPS	Office Express	550.00				August 29, 2022	NEW	N/A	N/A	
MER FIELD SCHOOL OFFICER	BONG COUNTY	Garmin GPS	Office Express	550.00				August 29, 2022	NEW	N/A	N/A	
E CROP OFFICER	BONG COUNTY	Garmin GPS	Office Express	550.00				August 29, 2022	NEW	N/A	N/A	
ONOMIST	BONG COUNTY	Garmin GPS	Office Express	550.00				August 29, 2022	NEW	N/A	N/A	
				2,200.00								
ical Lead	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/TL/001	S/N: PF-12BXLX 18/03	March 14, 2022	New	N/A	N/A	
E Officer	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/M&E/003	S/N: PF-11EM8Y 18/03	March 14, 2022	New	N/A	N/A	
er Field School Officer	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/FFS/002	S/N: PF-12CBIJ 18/03	March 14, 2022	New	N/A	N/A	
Crop Officer	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/TC/004	S/N: PF-12BXMV 18/03	March 14, 2022	New	N/A	N/A	
onomist	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/AGM/005	S/N: PF-12L7Z8 18/03	March 14, 2022	New	N/A	N/A	
ition Specialist	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,650.00	1 Pc	BCRP/IFAD/LAPTORCOMM/AS/006	S/N: PF-12L7Z8 18/04	March 14, 2022	New	N/A	N/A	NOT YET ASSIGNED
				9,900.00								
al Finance Unit	Monrovia PIU	Canon tr3720i Heavy Duty Copier/printer	City Center	6,150.00	1 Pc	BCRP/IFAD/PRINTER/ACCT./001	S/N : (21)YDV83562	March 14, 2022	New	N/A	N/A	
				18,250.00								
CARS												
G-PIU	BONG COUNTY	Toyota Heavy Duty Double Cabin Pickup	United Motor C	44,250.00	1 Pc	TASU-RCFP-IFAD-CBL	JTEBB-71J40B005690	January 3, 2020	Good	LB-2741	GSA-MOA-04-63	LOAN TO BCRP BOND
				44,250.00								
MOTORBIKES LOAN TO BCRP FROM RPSFP/TCEP												
E OFFICER	BONG COUNTY	Yamaha AG-100 Motorbike	Masarco Auto Services Inc.	3,750.00	1 Pc	RPSFP/IFAD/BIKE/001	JYA3HA007XA249214	April 2, 2021	Good	N/A	GSA-MOA	LOAN TO BCRP BOND
MER FIELD SCHOOL OFFICER	BONG COUNTY	Yamaha AG-100 Motorbike	Masarco Auto Services Inc.	3,750.00	1 Pc	RPSFP/IFAD/BIKE/002	JYA3HA003XA249209	April 2, 2021	Good	N/A	GSA-MOA	LOAN TO BCRP BOND
ONOMIST	BONG COUNTY	Yamaha AG-100 Motorbike	Masarco Auto Services Inc.	3,750.00	1 Pc	RPSFP/IFAD/BIKE/003	JYA3HA004XA249266	April 2, 2021	Good	N/A	GSA-MOA	LOAN TO BCRP BOND
E CROP OFFICER	BONG COUNTY	Yamaha AG-100 Motorbike	Masarco Auto Services Inc.	4,000.00	1 Pc	RPSFP/IFAD/BIKE/004	JYA3HA008XA249240	April 2, 2021	Good	N/A	GSA-MOA	LOAN TO BCRP BOND
				15,250.00								
Accountant	Bong PIU	Lenovo Thinkpad Laptop	City Center	1,225.00	1 Pc	TCEP/IFAD/LAPTOR.COM/04	S/N: PF-11EM3G 18/03	May 1, 2019	Good	N/A	N/A	LOAN TO BCRP BOND
				1,225.00								
				60,725.00								

