

# **AUDITED PROJECT FINANCIAL STATEMENTS**

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Project N° : **1100001739**

Loan/Grant: Grant number 2000000872/ Loan Number 2000000627/ Grant number 2000000838

Period covered: 1<sup>st</sup> July 2017 – 30<sup>th</sup> June 2018

## **Commercial Agriculture and Resilient Livelihoods Enhancement Programme**

Prepared by: Royal Audit Authority

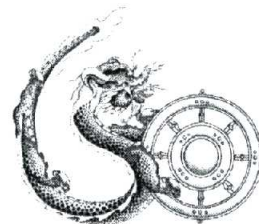
Received on 25<sup>th</sup> March, 2019

The Audited project financial statements are documents owned by the Borrower/ Recipient. The views expressed herein do not necessarily represent those IFAD's Executive Board, Management or Staff. This document is made publicly available in accordance with the "Conceptual Framework on Financial Reporting and Auditing of IFAD-Financed Projects (2018)"



ཐུ་ཆེ་དཔལ་འབྱོར་ལས་འབྲེལ་ལས་ཁུངས།  
དངུལ་རྩིས་ལྷན་ཁག།

**DEPARTMENT OF MACROECONOMIC AFFAIRS  
MINISTRY OF FINANCE  
TASHICHHO DZONG**



DMD/IFAD/CARLEP/2019/ ༡༩༣

10 February, 2019

Ms. Louise Mc Donald,  
Country Programme Manager,  
Asia and Pacific Division  
International Fund for Agriculture Development  
Via Paolo di Dono, 44  
00142 Rome, Italy.

**Re: Forwarding of Audit Report.**

Dear Ms. Donald,

Please find enclosed herewith two copies of Audit Report on the Financial Statement of IFAD funded Commercial Agriculture Resilient and Livelihoods Enhancement Project (CARLEP) implemented by Office of Program Management, Wengkhar, Mongar for the period 01/07/2017 to 30/06/2018.

Kindly acknowledge the receipt.

Yours sincerely,

(Dorji Phuntsho)  
Dy. Chief Program Officer



ཐུལ་གཞུང་ཕྱི་ས་ཁིབ་དབང་བཞིན།

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources

AIN: 15749

**FINANCIAL AUDIT REPORT  
OF THE  
IFAD FUNDED PROJECT “COMMERCIAL  
AGRICULTURE RESILIENT AND LIVELIHOOD  
ENHANCEMENT PROGRAMME”,  
WENGKHAR, MONGAR**

**PERIOD: 01.07.2017 TO 30.06.2018**

**FEBRUARY 2019**

‘Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder’  
- His Majesty the King JigmeKhesarNamgyelWangchuck

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Website: [www.bhutanaudit.gov.bt](http://www.bhutanaudit.gov.bt) | Email: [info@bhutanaudit.gov.bt](mailto:info@bhutanaudit.gov.bt) and [tkezung@bhutanaudit.gov.bt](mailto:tkezung@bhutanaudit.gov.bt)



**OFFICE OF THE ASSISTANT AUDITOR GENERAL  
BUMTHANG**

Reporting on Economy, Efficiency &amp; Effectiveness in the use of Public Resources



Date: 07/02/2019

**Subject:** Financial Audit Report on the IFAD funded project “Commercial Agriculture Resilient and Livelihoods Enhancement Programme (CARLEP),” Wengkhar, Mongar implemented by the Ministry of Agriculture & Forests for the period 1 July 2017 to 30 June 2018.

Enclosed herewith please find the audited **Financial Statements and Auditors' Report thereon** in respect of the IFAD funded project **“Commercial Agriculture Resilient and Livelihoods Enhancement Programme”**, Wengkhhar, Mongar for the financial year 30 June 2018. The audit was conducted as required under the Audit Act of Bhutan 2018, and in accordance with International Standards of Supreme Audit Institutions (ISSAIs).

Two sets of audited financial statements and auditors' report may please be forwarded to IFAD Headquarters, Rome.

As may be noted from the Auditors' Report, the financial statements are prepared by the Project in all material respects, in accordance with Financial Rules and Regulations 2016. Accordingly, the RAA has issued unmodified (clean) opinion on the financial statement.

The auditors' review of the accounting records, internal controls and operations of the IFAD funded project “**Commercial Agriculture Resilient and Livelihoods Enhancement Programme**”, revealed some deficiencies and lapses. However, all seven [7] audit findings issued were settled in view of recoveries made, justifications provided, related documents and evidences furnished subsequently which are transmitted separately Project Management in the form of ***Management Appraisal Report(MAR)*** for future reference and compliance.

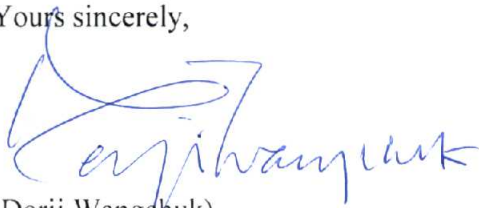
The Royal Audit Authority acknowledges the kind co-operation and assistance extended to the audit team by the officials of the FAD funded project “**Commercial Agriculture Resilient and Livelihoods Enhancement Programme**”, Mongar, which facilitated the completion of the audit.

*"Every individual must strive to be principled. And individuals in positions of responsibility must even strive harder."*  
- His Majesty the King Jigme Khesar Namgyel Wangchuck

P.O. Box: 111, Bumthang : Bhutan. Tel: 03 - 631198/ 631871, Fax: 03 - 631659  
Website: [www.bhutanaudit.gov.bt](http://www.bhutanaudit.gov.bt), Email: [info@bhutanaudit.gov.bt](mailto:info@bhutanaudit.gov.bt) [dwangchuk@bhutanaudit.gov.bt](mailto:dwangchuk@bhutanaudit.gov.bt)

Marked :

Yours sincerely,



(Dorji Wangchuk)

**Assistant Auditor General**

**ASSTT AUDITOR GENERAL**

**OFFICE OF THE ASSTT AUDITOR GENERAL**

**ROYAL AUDIT AUTHORITY**

1. ~~BUMTHANG~~ Secretary, Ministry of Finance, Tashichho Dzong, Thimphu
2. Hon'ble Secretary, Ministry of Agriculture and Forests, Thimphu
3. The Director, Department of Macro-Economic Affairs, Tashichho Dzong, Thimphu
4. The Assistant Auditor General, PP&AARD, Royal Audit Authority, Thimphu
5. Follow Up, OAAG, Bumthang
6. Guard File



## TITLE SHEET

1.	Title	:	<b>Financial Audit Report</b> of the IFAD funded project “Commercial Agriculture Resilient and Livelihoods Enhancement Programme”, Wengkhar, Mongar
2.	Head of the Agency	:	Dorji Wangchuk, Programme Director EID :20061135 (From: 01 July 2017 to 30 June 2018 to till date)
3.	Drawing and Disbursing Officer	:	Dorji Wangchuk, Programme Director EID :20061135 (From: 1 July 2017 to 30 June 2018 to till date)
4	Finance Personnel	:	Ugyen Wangchuk, Accounts Assistant IV EID :201007183
5.	Period Audited	:	01 July 2017 to 30 June 2018
6.	Schedule of Audit	:	Planned: 06 August, 2018 to 08 August, 2018 Actual : 15 August 2018 to 31 August 2018 Reporting : 07 October 2018
7.	Composition of teams	:	<b>Team Leader</b> Duptho Wangdi, AAO(EID: 2107095)  <b>Team Member</b> 1. Chencho Norbu, AAO(EID:2016010647) 2. Sangay Tashi, AAO(EID:2014010339) 3. Chimi Dema, Auditor II(EID :20170709431)
8.	Supervising Officer	:	Dorji Wangchuk, AAG EID : 200201004
9.	Overall Supervising Officer	:	Ugyen Dorji DAG, DFR&HRM EID: 9610066
10.	Engagement Letter No	:	RAA/OAAG-BT(MoAF-23)2018/125dated 31/08/18
11.	Focal Person	:	Sangay Tashi EID : 2014010339
12.	Date of Exit Conference	:	05 October 2018



### **Disclaimer Note**

The coverage of this report is based on the facts, figures and information made available and accessible to the audit team by the IFAD funded project “**Commercial Agriculture Resilient and Livelihoods Enhancement Programme**”, Wengkhar, Mongar. The opinion of the auditors shall confine to the period covered and information made available till the time of issue of this report.

This is also to certify that the auditors during the audit had neither yielded to pressure, nor dispensed any favor or resorted to any unethical means that would be considered as violation of the Royal Audit Authority’s Oath of Good Conduct, Ethics and Secrecy of Auditors.

## **Glossary of Abbreviations & Acronyms**

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AAG	: Assistant Auditor General
AFD	: Administration & Finance Division
CARLEP	: Commercial Agriculture Resilient and Livelihood Enhancement Programme
DPA	: Department of Public Accounts
EID No.	: Employee Identity Number
FCBL	: Food Corporation of Bhutan Limited
IFAD	: International Fund for Agriculture Development
MoAF	: Ministry of Agriculture and Forest
MoF	: Ministry of Finance
M & E	: Monitoring & Evaluation
OPM	: Office of Programme Management
PD	: Programme Director
PIM	: Planning and Implementation Manual
RAA	: Royal Audit Authority
RAMCO	: Regional Agricultural Marketing and Cooperatives Office
RLDC	: Regional Livestock Development Centre
RMA	: Royal Monetary Authority
RNRR-DC	: Renewable Natural Resource Research & Development Center



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### ENCLOSURE:

1. *Receipt and Payment Statements*
2. *Expenditure Statements*

EXHIBIT – A: PROFILE .....	4
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ROYAL AUDIT AUTHORITY

OFFICE OF THE ASSISTANT AUDITOR GENERAL  
BUMTHANG

Reporting on Economy, Efficiency & Effectiveness in the use of Public Resources



**AUDITORS' REPORT ON THE FINANCIAL STATEMENTS (PLC ACCOUNT) OF THE IFAD FUNDED PROJECT "COMMERCIAL AGRICULTURE RESILIENT AND LIVELIHOODS ENHANCEMENT PROGRAMME", WENGKHAR, MONGAR FOR THE YEAR ENDED 30 JUNE, 2018**

**Opinion**

We have audited the accompanying financial statements of the "IFAD funded Project, "Commercial Agriculture Resilient and Livelihood Enhancement Program", PLC Account No.204.01/2043 which comprise the Receipts and Payments Statement and schedules forming part of financial statements for the financial year ended June 30, 2018.

In our opinion, the financial statements are prepared, in all material respects, in accordance with the Financial Rules and Regulations 2016.

**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 Financial Statement* section of our report. We are independent of "IFAD funded Project, "Commercial Agriculture Resilient and Livelihood Enhancement Program" in accordance with RAA's Code of Ethics, and we have fulfilled our responsibilities in accordance with the requirements outlined in this 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 Financial Statements**

Management is responsible for preparation of the financial statements in accordance with the Financial Rules and Regulations 2016 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the IFAD funded Project, "Commercial Agriculture Resilient and Livelihood Enhancement Program's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole is 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

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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

A further description of our responsibilities for the audit of the financial statements is included in Appendix-I of this auditor's report.

A handwritten signature in black ink, appearing to read 'Dorji Wangchuk', with a stylized, cursive script.

**(Dorji Wangchuk)**  
**Assistant Auditor General**

## **Appendix – I**

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### **Auditor’s Responsibilities for the Audit of the Financial Statements**

As part of audit in accordance with ISSAIs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, 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 IFAD funded Project, “Commercial Agriculture Resilient and Livelihood Enhancement Program”, Wengkhar’s internal control.

We communicate with the management, among others, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



**ENCLOSURES**



## Appendix 1 : Withdrawal application summary

For the year ended June 2018

Withdrawal application number	Date	Category 1	Category 2	Category 3	Category 4	Total	Designated Accounts currency equivalent	Value date	Rejected by IFAD	Net reimbursement
		In Local currency-BTN					In Designated Account currency			
Section A : Payment method-Replenishment										
Approved withdrawals		Works	Goods, Services and Inputs	Trainings	Operating costs					
WA 01 ( Initial Authorized Allocation Ceiling)	17-05-17	-	-	-	-	51,904,000.00				
WA 02	23-12-17	3,013,015.52	9,649,320.82	-	-	195,165.48				
WA 03	11-05-17	2,620,146.36	4,326,092.00	-	-	107,062.86				
WA 04	22-06-17	2,372,961.99	9,478,571.58	988,396.84	-	197,902.75				
WA 05	15-08-17	11,971,669.28	16,549,572.23	5,138,520.65	-	33,659,762.17				
WA 06	16-01-18	4,187,542.70	1,075,083.66	78,452.25	-	5,341,078.61				
WA 07 ( Increased in Authorized Allocation Ceiling)	15-03-18	-	-	-	-	45,416,000.00				
WA 08	15-06-18	11,019,178.97	19,523,430.08	963,226.00	-	31,505,835.05				
Total		35,184,514.83	60,602,070.37	7,168,595.74	-	168,326,806.92				
Pending submission	12-09-18	11,514,765.50	26,939,915.43	5,651,807.10	-	44,106,488.03				
Subtotal ( A )		46,699,280.34	87,541,985.81	12,820,402.84		212,433,294.95				
Section B : Payment method-Reimbursement										
Approved withdrawals										
Pending submission										
Subtotal ( B )										
Section C : Payment method-Direct Payment										
Approved withdrawals										
Pending submission										
Subtotal ( C )										
TOTAL ( A + B + C )		46,699,280.34	87,541,985.81	12,820,402.84	-	212,433,294.95				

42 Categories as outlined in schedule 2 of the financing agreement

43 The Designated Account currency is to be specified

44 The exchange rate value date is to be specified

Exchange rate applied 64.88

Accounts Assistant  
OPM CARLEP  
MoAF Wengkhaw, Mongar

Program Director  
OPM CARLEP  
MoAF Wengkhaw, Mongar

## Appendix 2 : Sources and uses of funds statement

Presentation currency

FY 2016-2017	FY 2017-2018	Cumulative
Local currency	Local currency	Local currency

### SOURCES OF FUNDS

#### IFAD

Loans : replenishments

Loans : direct payments

Grants

52,404,131.09	115,922,675.83	168,326,806.92
-	-	-
-	-	-

#### Cofinanciers

Financier A loan

Financier A grant

Financier B loan

Financier B grant


#### Borrower/recipient

Borrower contributions - cash

Borrower contributions - in kind

5,848,000.00	6,232,000.00	12,080,000.00

#### Total sources of funds

### USES OF FUNDS

#### By category - IFAD

Category 1: Works

Category 2: Goods, Services and Inputs

Category 3 : Trainings

9,383,203	18,999,912	28,383,115
36,235,243	54,506,200	90,741,443
8,682,553	8,880,085	17,562,638

#### By category - Cofinanciers

Category 1

Category 2


#### By category - Borrow/recipient

Category 1

Category 2


#### By category - Other

Category 1

Category 2


### BY COMPONENT

#### By component - IFAD

Category 1

Category 2

Category 3

Category 4

44,391,449	1,007,637	45,399,086
9,724,550	7,366,635	17,091,185
-	-	-
185,000	505,813	690,813

#### By category - Cofinanciers

Category 1

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Category 2

**By category - Borrow/recipient**

Category 1

Category 2

**By category - Other**

Category 1

Category 2

**Total uses of funds**

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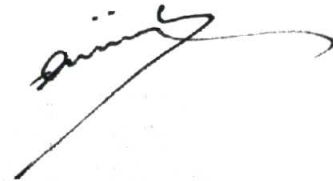
108,416,998

91,266,282

199,868,280

**SURPLUS/DEFICIT**

**SURPLUS**

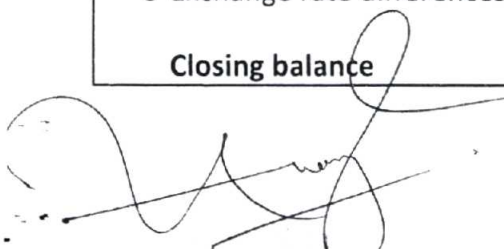
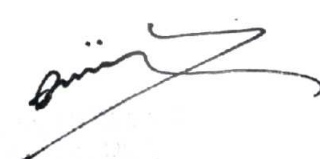




## Appendix 3 : Designated Account Statement and reconciliation

### Designated Account Statement

				US \$ ( or as otherwise denominated )	Local currency equivalent ( Optional )
<b>Opening balance</b>				208,527.88	13,414,598.52
<b>Add :</b>					
1 <i>IFAD replenishments :</i>					
Date	25-08-17	WA No '005	62.52	518,800.28	32,435,393.51
Date	16-01-18	WA No '006	62.98	82,322.42	5,184,666.01
Date	15-03-18	WA No '007	64.02	700,000.00	44,814,000.00
Date	15-06-18	WA No '008	67.83	485,601.65	32,938,359.92
<b>Total</b>			<b>257.35</b>	<b>1,786,724.35</b>	<b>114,939,977.44</b>
2 <i>Bank Interest</i>				0	0
<b>Deduct :</b>					
1 <i>Transfers to operating accounts</i>					
Date	USD		Rate		
22-08-17	104,627.89		63.96		
04-10-17	43,750.96		65.37		
16-10-17	279,085.57		64.74		
25-12-17	5,383.41		63.9		
28-12-17	52,540.25		63.97		
25-01-18	117,386.05		64.15		
12-02-18	32,392.83		64.15		
20-02-18	14,042.75		64.09		
06-03-18	59,217.62		64.09		
15-03-18	48,299.77		64.75		
19-03-18	52,923.48		64.8		
22-03-18	203,320.01		65.06		
17-04-18	30,731.48		65.21		
24-04-18	84,027.15		66.3		
26-04-18	31,666.41		66.19		
04-06-18	15,698.28		66.95		
07-06-18	152,119.22		66.77		
14-06-18	2,416.25		67.46		
15-06-18	7,465.56		67.51		
<b>1,337,094.94</b>			<b>1239.42</b>	<b>1,337,094.94</b>	<b>87,218,702.94</b>
2 <i>Bank charges</i>					
3 <i>Exchange rate differences</i>					
<b>Closing balance</b>				<b>658,157.29</b>	<b>41,135,873.02</b>

## Appendix 4 : Designated Account Reconciliation Statement

For the year ended 2018

IFAD financing agreement number : 2000000627

Bank account number :

	Denomination currency	Local currency ( if applicable )																
<b>SECTION 1</b>																		
1 Total advanced by IFAD	1,500,000																	
2 Less total amount recovered by IFAD	0																	
3 <b>= Outstanding amount advanced by IFAD</b>	<b>1,500,000</b>																	
<b>SECTION 2</b>																		
4 Balance of Designated Account according to the bank statement	658,157.29																	
5 Plus balance of operating accounts	89,764.60	6,014,228.00																
Plus cash on hand	0																	
= Total bank balances as at 30/06/2018	<b>747,921.89</b>																	
Plus amount claimed in this application																		
6 WA XX	+ F																	
WA XX																		
Plus amount withdrawn and not yet claimed																		
7 WA XX																		
WA XX																		
Provide reason for not yet claimed.	G																	
Plus amounts claimed in previous application and not yet credited at the bank statement date, or claimed after the bank statement date																		
8																		
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Application number</th> <th style="width: 15%;">Date</th> <th style="width: 15%;">US \$</th> <th style="width: 45%;">AMOUNT</th> </tr> </thead> <tbody> <tr> <td>WA '09</td> <td>18-09-18</td> <td>Us \$</td> <td>679816.4</td> </tr> <tr> <td></td> <td></td> <td>Us \$</td> <td>0</td> </tr> <tr> <td></td> <td></td> <td>Us \$</td> <td>0</td> </tr> </tbody> </table>	Application number	Date	US \$	AMOUNT	WA '09	18-09-18	Us \$	679816.4			Us \$	0			Us \$	0		
Application number	Date	US \$	AMOUNT															
WA '09	18-09-18	Us \$	679816.4															
		Us \$	0															
		Us \$	0															
9 Less : Interest earned	679,816.39																	
10 <b>= Total advance accounted for ( D + E + F + G + H - I )</b>	<b>1,427,738.28</b>																	
11 <b>Explanation of difference between outstanding advance ( line 3 ) and advance accounted for ( line 10 )</b>	<b>72,261.72</b>																	
Insert explanations																		
DATE :																		
SIGNATURE :																		
Name in full :																		

The difference between line 3 and line 10 USD \$ 72,261.72 is the consolidated account of CARLEP implementing agencies and this fund can be utilized in the following financial year for the financing the activities under IFAD Loan as per the Annual Work Plan & Budget ( AWPB ).





**Royal Monetary Authority  
Banking Department**

CURRENCY WISE GENERAL LEDGER (for the Period of 01/07/2017 - 30/06/2018)  
Currency Code:-01,US Dollar

(Page 1 of 2)  
(Amount in: USD)

Printed on: 30/07/2018

Account Head: 2202076, FC account no for (Loan No.2000000627 CARLEP)

Voucher	Date	Value	Date	Voucher Number	Ref. No.	Particulars	Debit	Credit	Balance
Balance Brought Forward:									208,527.88 CR
22/08/2017	22/08/2017			CAM/BK08/1718/2206		Fund transfer to DPA from FC FT 7, 9, 10, 11, 13 & 14 @ 63.96 vide DMEA letter no. 180, 177, 178, 179, 182 & 183 dated August 21, 2017	104,627.89	0.00	103,899.99 CR
28/08/2017	28/08/2017			CAM/GV/1718/2426		fund deposited for FC of IFAD loan no. 2000000627 WA 05	0.00	518,800.28	622,700.27 CR
04/10/2017	04/10/2017			CAM/BK08/1718/4089		Fund transfer to DPA from FC FT 23 & 24 @ 65.37 vide DMEA letter no. 347 & 348 dated 3/10/2017	43,750.96	0.00	578,949.31 CR
16/10/2017	16/10/2017			CAM/BK08/1718/4666		Fund transfer to DPA from FC FT 27, 28, 30, 33, 34 & 35 @ 64.74 vide DMEA letter no. 413, 412, 414, 409, 410 & 411 dated 12/10/2017	279,085.57	0.00	299,863.74 CR
25/12/2017	25/12/2017			CAM/BK08/1718/8296		Fund transfer to DPA from FC FT 56 @ 63.90 vide DMEA letter no.761 dated 20/12/2017	5,383.41	0.00	294,480.33 CR
28/12/2017	28/12/2017			CAM/BK08/1718/8556		Fund transfer to DPA from FC FT 64 @ 63.97 vide DMEA letter no.797 dated 20/12/2017	52,540.25	0.00	241,940.08 CR
18/01/2018	18/01/2018			CAM/GV/1718/9498		Fund deposited for FC	0.00	82,322.42	324,262.50 CR
25/01/2018	25/01/2018			CAM/BK08/1718/9904		Fund transfer from FC for Ft 69 Nu 1,094,000.00 + FT 70 Nu. 2,904,000.00 and FT 71 Nu. 3,467,000.00.	117,485.05	0.00	206,777.45 CR
12/02/2018	12/02/2018			CAM/BK08/1718/10773		Fund tfd for FC FT 79 dated Feb.9,2018 @ 64.15	32,392.83	0.00	174,384.62 CR
20/02/2018	20/02/2018			CAM/BK08/1718/11185		Fund transfer to DPA from FC FT 80 @ 64.09 vide DMEA letter no.1011 dated 19/02/2018	14,042.75	0.00	160,341.87 CR
06/03/2018	06/03/2018			CAM/BK08/1718/11805		Fund transfer to DPA from FC FT 85, 86 & 87 @ 64.93 vide DMEA letter no.1064, 1065 & 1066 dated 5/3/2018	59,217.62	0.00	101,124.25 CR
15/03/2018	15/03/2018			CAM/BK08/1718/12246		Fund tfd to DPA from FC FT 92 dated march 13,2018 @ 64.75	48,200.77	0.00	52,923.48 CR
16/03/2018	16/03/2018			CAM/GV/1718/12301		fund deposited for FC of IFAD 200000062700 WA 07	0.00	700,000.00	752,923.48 CR
19/03/2018	19/03/2018			CAM/BK08/1718/12370		fund tfd to DPA from FC FT 93 vide DPA letter no. 1129 dated march 16,2018 @ 64.80	52,923.48	0.00	700,000.00 CR
22/03/2018	22/03/2018			CAM/BK08/1718/12585		Fund transfer to DPA from FC FT 98, 99, 100 & 101 @ 65.06 vide DMEA letter no.1156, 1155,1157 & 1158 dated 20/3/2018	203,320.01	0.00	496,679.99 CR
17/04/2018	17/04/2018			CAM/BK08/1718/14068		Fund transfer to DPA from FC FT 109 @ 65.21 vide DMEA letter no.1258 dated 16/4/2018	30,731.48	0.00	465,948.51 CR
24/04/2018	24/04/2018			CAM/BK08/1718/14337		Fund transfer to DPA from FC FT 112 @ 66.30 vide DMEA letter no.1279 dated 23/4/2018	84,027.15	0.00	381,921.36 CR
26/04/2018	26/04/2018			CAM/BK08/1718/14435		Fund transfer to DPA from FC FT 114 @ 66.19 vide DMEA letter no. 1283 dated 24/4/2018	31,666.41	0.00	350,254.95 CR
04/06/2018	04/06/2018			CAM/BK08/1718/16445		Fund transfer to DPA from FC FT 122 @ 66.95 vide DMEA letter no. 1456 dated 1/6/2018	15,698.28	0.00	334,556.67 CR
07/06/2018	07/06/2018			CAM/BK08/1718/16608		Fund transfer to DPA from FC FT 128 @ 66.77 vide DMEA letter no. 1490 dated 5/6/2018	152,119.22	0.00	182,437.45 CR

**Royal Monetary Authority  
Banking Department**

CURRENCY WISE GENERAL LEDGER (For the Period of 01/07/2017 - 30/06/2018)  
Currency Code: -01, US Dollar

Printed on: 30/07/2018

14/06/2018	14/06/2018	CAM/BK08/1718/17040	fund tfd to dpa from FC 2202076 FT 136 vide letter no. 1545 dated june14,2018 @ 67.46	2,416.25	0.00	180,000.00
15/06/2018	15/06/2018	CAM/BK08/1718/17116	Fund transfer to DPA from FC 20776 FT 139 @ 67.51 vide DMEA letter no. 1561 dated 15/6/2018	7,465.56	0.00	172,555.64
18/06/2018	18/06/2018	CAM/GV/1718/17203	fund deposited for IBRD FC no. 2202076	0.00	485,601.65	658,157.29 CR



*[Handwritten signature]*

*[Handwritten signature]*

## Appendix 1 : Withdrawal application summary

For the year ended June 2018

Withdrawal application number	Date	Category 1	Category 2	Category 3	Category 4	Total	Designated Accounts currency equivalent	Value date	Rejected by IFAD	Net reimbursement
		In Local currency-BTN					In Designated Account currency			
Section A : Payment method-Replenishment										
Approved withdrawals		Works	Goods, Services and Inputs	Trainings	Operating costs					
WA 01 ( Start -up cost , OPM)	17-02-16	-	-	2,356,250.00	-	2,356,250.00				
WA 02	28-04-16	-	-	10,579,168.64	-	10,579,168.64				
WA 03	07-11-16	-	4,087,947.00	3,636.00	167,960.00	4,259,543.00				
WA 04	30-07-17	-	752,965.00	3,248,249.00	506,680.00	4,507,894.00				
WA 05	16-03-18	-	1,031,480.00	4,522,094.00	384,140.00	5,937,714.00				
Total		-	5,872,392.00	20,709,397.64	1,058,780.00	27,640,569.64				
Pending submission										
Subtotal ( A )			5,872,392.00	20,709,397.64	1,058,780.00	27,640,569.64				
Section B : Payment method-Reimbursement										
Approved withdrawals										
Pending submission										
Subtotal ( B )										
Section C : Payment method-Direct Payment										
Approved withdrawals										
Pending submission										
Subtotal ( C )										
TOTAL ( A + B + C )			5,872,392.00	20,709,397.64	1,058,780.00	27,640,569.64				

42 Categories as outlined in schedule 2 of the financing agreement

43 The Designated Account currency is to be specified

44 The exchange rate value date is to be specified




10/11/2018



## Appendix 2 : Sources and uses of funds statement

Presentation currency

FY 2016-2017	FY 2017-2018	Cumulative
Local currency	Local currency	Local currency

### SOURCES OF FUNDS

#### IFAD

Grants : replenishments

Grants : direct payments

Grants

#### Cofinanciers

Financier A loan

Financier A grant

Financier B loan

Financier B grant

#### Borrower/recipient

Borrower contributions - cash

Borrower contributions - in kind

#### Total sources of funds

4,507,894.00	5,937,714.00	10,445,608.00

### USES OF FUNDS

#### By category - IFAD

Category 1: Works

Category 2: Goods, Services and Inputs

Category 3 : Trainings

Category 5 : Operating Cost

#### By category - Cofinanciers

Category 1

Category 2

#### By category - Borrow/recipient

Category 1

Category 2

#### By category - Other

Category 1

Category 2

-	-	-
-	5,859,438.00	5,859,438.00
2,335,315.00	5,898,143.00	8,233,458.00
1,511,708.00	1,313,084.00	2,824,792.00

### BY COMPONENT

#### By component - IFAD

Category 1

Category 2

Category 3

Category 4

Category 5

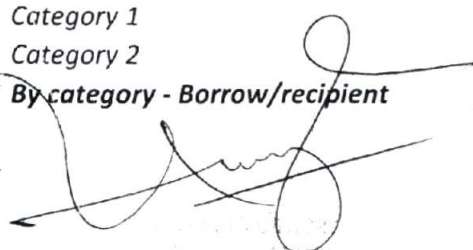
#### By category - Cofinanciers

Category 1

Category 2

#### By category - Borrow/recipient

800,328.00	1,687,090.00	2,487,418.00
786,107.00	618,301.00	1,404,408.00
-	-	-
3,233,792.00	3,592,752.00	6,826,544.00
-		-




Category 1  
Category 2  
**By category - Other**  
Category 1  
Category 2  
**Total uses of funds**

8,667,250.00	18,968,808.00	27,636,058.00
<b>SURPLUS</b>		







### Appendix 3 : Designated Account Statement and reconciliation

#### Designated Account Statement

					US \$ ( or as otherwise denominated )	Local currency equivalent ( Optional )
Opening balance					93,286.95	6,110,295.23
Notes						
Add :						
1 IFAD replenishments :						
Date	30-07-17	WA No 04	4,507,894.00			
Date	16-03-18	WA No 05	5,937,714.00			
10,445,608.00					159,474.93	10,445,608.00
2 Bank Interest					0	0
Deduct :						
1 Transfers to operating accounts						
	USD	Rate	BTN			
22-08-17	1563.48	63.96	100,000.18			
04-10-17	1789.81	65.37	116,999.88			
16-10-17*	41110.82	64.74	2,661,514.49			
15-11-17	13778.32	65.32	899,999.86			
25-12-17	3239.44	63.9	207,000.22			
06-03-18	15832.43	64.93	1,027,999.68			
19-03-18	432.1	64.8	28,000.08			
22-03-18	20596.37	65.06	1,339,999.83			
17-04-18	4600.52	65.21	299,999.91			
24-04-18	18506.79	66.3	1,227,000.18			
04-06-18	418.22	66.95	27,999.83			
07-06-18	4493.04	66.77	300,000.28			
14-06-18	64630.89	67.46	4,359,999.84			
19-06-18	412.61	67.86	27,999.71			
	191,404.84	918.63	12,624,513.97		191,404.84	12,624,513.97
Average exchange rate 65.62						
2 Bank charges					0	0
3 Exchange rate differences						G
Closing balance					61,357.04	3,931,389.26

  
10/11/2018

  
Program Director  
OPR/CARLEP  
MoAF Wundwin, 10/11/2018

## Appendix 4 : Designated Account Reconciliation Statement

For the year ended 2018

IFAD financing agreement number : 2000000838

Bank account number : .

		Denomination currency	Local currency (if applicable)																
<b>SECTION 1</b>																			
1	Total advanced by IFAD	200000																	
2	<u>Less</u> total amount recovered by IFAD	0																	
3	<b>=Outstanding amount advanced by IFAD</b>	<b>200000</b>																	
<b>SECTION 2</b>																			
4	Balance of Designated Account according to the bank statement	61357.04																	
5	<u>Plus</u> balance of operating accounts	6415.19	435335																
	<u>Plus</u> cash on hand																		
	<b>= Total bank balances as at XXX</b>	<b>67,772.23</b>																	
6	<u>Plus</u> amount claimed in this application WA XX WA XX	+ F																	
7	<u>Plus</u> amount withdrawn and not yet claimed WA XX WA XX <div>Provide reason for not yet claimed.</div>																		
8	<u>Plus</u> amounts claimed in pervious applicatiосn and not yet credited at the abnک statement date, or claimed after the bank statement date	G																	
	<table border="1"> <thead> <tr> <th>Application number</th><th>Date</th><th>US \$</th><th>AMOUNT</th></tr> </thead> <tbody> <tr> <td>WA 06</td><td>18-09-18</td><td>Us \$</td><td>111313</td></tr> <tr> <td></td><td></td><td>Us \$</td><td>0</td></tr> <tr> <td></td><td></td><td>Us \$</td><td>0</td></tr> </tbody> </table>	Application number	Date	US \$	AMOUNT	WA 06	18-09-18	Us \$	111313			Us \$	0			Us \$	0	111313	
Application number	Date	US \$	AMOUNT																
WA 06	18-09-18	Us \$	111313																
		Us \$	0																
		Us \$	0																
9	Less : Interest earned	I																	
10	<b>= Total advance accounted for ( D + E + F + G + H - I )</b>	<b>179,085.23</b>																	
11	<b>Explanation of difference between outstanding advance ( line 3 ) and advance accounted for ( line 10 )</b> <div>Insert explanations</div>	<b>20,914.77</b>																	

10/11/2018

DATE :

SIGNATURE :

Name in full :

*The difference between line 3 and line 10 USD \$ 20914.77 is the consolidated account of CARLEP implementing agencies and this fund can be utilized in the following financial year for the financing the activities under IFAD Grant as per the Annual Work Plan & Budget ( AWPB ).*

A large, stylized handwritten signature in black ink, featuring a prominent loop at the beginning and a long, sweeping tail.A smaller, more compact handwritten signature in black ink, with a distinct loop and a short tail.

**Royal Monetary Authority**  
Banking Department

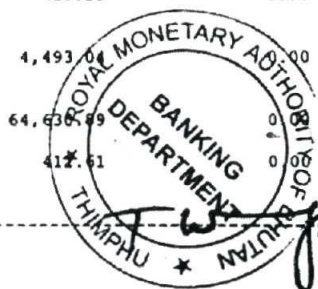
CURRENCY WISE GENERAL LEDGER (For the Period of 01/07/2017 - 30/06/2018)  
Currency Code:-01,US Dollar

(Page 1 of 1)  
(Amount in: USD)

Printed on: 30/07/2018

Account Head: 2202077, FC account no for (Grant No.2000000838 CARLEP)

Voucher	Date	Value	Date	Voucher Number	Ref. No.	Particulars	Debit	Credit	Balance
Balance Brought Forward:									91,286.95 CR
22/08/2017	22/08/2017			CAM/BK08/1718/2182		Fund transfer to DPA from FC , FT 17 @ 63.96 vide DMEA letter no. 186 dated 21/08/2017	1,563.48	0.00	91,723.47 CR
28/08/2017	28/08/2017			CAM/GV/1718/2425		fund deposited for FC of IFAD grant 2000000838 WA 04	0.00	68,822.81	160,546.28 CR
04/10/2017	04/10/2017			CAM/BK08/1718/4080		Fund transfer to DPA from FC FT 21 @ 65.37 vide DMEA letter no. 345 dated 3/10/2017	1,789.81	0.00	158,756.47 CR
16/10/2017	16/10/2017			CAM/BK08/1718/4656		Fund transfer to DPA from FC FT 31 & 32 @ 64.74 vide DMEA letter no. 415 & 416 dated 12/10/2017	41,458.14	0.00	117,298.33 CR
15/11/2017	15/11/2017			CAM/BK08/1718/6231		Fund transfer to DPA from FC FT 37 @ 65.32 vide DMEA letter no. 572 dated 9/11/2017	13,778.32	0.00	103,520.01 CR
25/12/2017	25/12/2017			CAM/BK08/1718/8304		Fund transfer to DPA from FC FT 60 @ 63.90 vide DMEA letter no. 765 dated 20/12/2017	3,239.44	0.00	100,280.57 CR
06/03/2018	06/03/2018			CAM/BK08/1718/11799		Fund transfer to DPA from FC FT 81 & 82 @ 64.93 vide DMEA letter no. 1059 & 1061 dated 5/3/2018	15,832.43	0.00	84,448.14 CR
15/03/2018	15/03/2018			CAM/GV/1718/12253		fund deposited for FC for IFAD ( CARLEP )	0.00	90,999.44	175,447.58 CR
19/03/2018	19/03/2018			CAM/BK08/1718/12394		Fund tfd from FC FT 94 to DPA vide letter no. 1130 dated March 16,2018 @ 64.80	432.10	0.00	175,015.48 CR
22/03/2018	22/03/2018			CAM/BK08/1718/12576		Fund transfer to DPA from FC FT 95 @ 65.06 vide DMEA letter no. 1154 dated 19/3/2018	20,596.37	0.00	154,419.11 CR
17/04/2018	17/04/2018			CAM/BK08/1718/14067		Fund transfer to DPA from FC FT 108 @ 65.21 vide DMEA letter no. 1255 dated 13/4/2018	4,600.52	0.00	149,818.59 CR
24/04/2018	24/04/2018			CAM/BK08/1718/14340		Fund transfer to DPA from FC FT 113 @ 66.30 vide DMEA letter no. 1280 dated 23/4/2018	18,506.79	0.00	131,311.80 CR
04/06/2018	04/06/2018			CAM/BK08/1718/16436		Fund transfer to DPA from FC FT 124 @ 66.95 vide DMEA letter no. 1455 dated 28/5/2018	418.22	0.00	130,893.58 CR
07/06/2018	07/06/2018			CAM/BK08/1718/16598		Fund transfer to DPA from FC FT 125 @ 66.77 vide DMEA letter no. 1488 dated 5/6/2018	4,493.00	0.00	126,400.54 CR
14/06/2018	14/06/2018			CAM/BK08/1718/17036		fund tfd tp dpa from FC FT 132 vide letter no. 1549 dated june 142018 @ 67.46	64,638.89	0.00	61,769.65 CR
19/06/2018	19/06/2018			CAM/BK08/1718/17324		Fund transfer to DPA from FC FT 140 @ 67.86 vide DMEA letter no. 1577 dated 19/6/2018	412.61	0.00	61,357.04 CR





## Appendix 1 : Withdrawal application summary

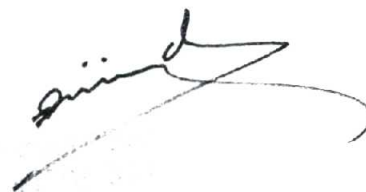
For the year ended June 2018

For the year ended June 2018										
Withdrawal application number	Date	Category 1	Category 2	Category 3	Category 4	Total	Designated Accounts currency equivalent	Value date	Rejected by IFAD	Net reimbursement
		In Local currency-BTN					In Designated Account currency			
Section A : Payment method-Replenishment										
Approved withdrawals		Works	Goods, Services and Inputs	Trainings	Operating costs					
WA 01 ( Advance by IFAD)	18-05-16					536,000,000				
WA 02	26-08-16	-	1,327,085.00	17,500.00	-	1,344,585.00				
WA 03	25-07-17	312,000.00	9,745,109.74	19,987,784.45	-	30,044,894.19				
WA 04	25-06-18	-	1,326,586.75	15,608,255.35	-	16,934,842.10				
Total		312,000.00	12,398,781.49	35,613,539.80	-	48,324,321.29				
Pending submission						-				
Subtotal ( A )										
Section B : Payment method-Reimbursement										
Approved withdrawals										
Pending submission										
Subtotal ( B )										
Section C : Payment method-Direct Payment										
Approved withdrawals										
Pending submission										
Subtotal ( C )										
TOTAL ( A + B + C )		312,000.00	12,398,781.49	35,613,539.80	-	48,324,321.29				

42 Categories as outlined in schedule 2 of the financing agreement

43 The Designated Account currency is to be specified

44 The exchange rate value date is to be specified

10/11/2018



## Appendix 2 : Sources and uses of funds statement

Presentation currency

FY 2016-2017	FY 2017-2018	Cumulative
Local currency	Local currency	Local currency

### SOURCES OF FUNDS

#### IFAD

Loans : replenishments

1,344,585.00	46,979,736.29	48,324,321.29
--------------	---------------	---------------

Loans : direct payments

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Grants

--	--	--

#### Cofinanciers

Financier A loan

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Financier A grant

--	--	--

Financier B loan

--	--	--

Financier B grant

--	--	--

#### Borrower/recipient

Borrower contributions - cash

--	--	--

Borrower contributions - in kind

--	--	--

#### Total sources of funds

### USES OF FUNDS

#### By category - IFAD

Category 1: Works

786,000	-	786,000
---------	---	---------

Category 2: Goods, Services and Inputs

11,307,530	3,567,302	14,874,832
------------	-----------	------------

Category 3 : Trainings

17,647,032	24,168,446	41,815,478
------------	------------	------------

#### By category - Cofinanciers

Category 1

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Category 2

--	--	--

Category 3

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Category 4

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#### By category - Borrow/recipient

Category 1

--	--	--

Category 2

--	--	--

#### By category - Other

Category 1

--	--	--

Category 2

--	--	--

### BY COMPONENT

#### By component - IFAD

Category 1

29,740,562	17,172,000	46,912,562
------------	------------	------------

Category 2

695,093	6,996,446	7,691,539
---------	-----------	-----------

Category 3

-	-	-
---	---	---

Category 4

-	-	-
---	---	---

#### By category - Cofinanciers

Category 1

--	--	--

Category 2

--	--	--

#### By category - Borrow/recipient

Category 1

--	--	--

Category 2

--	--	--

**By category - Other**

Category 1

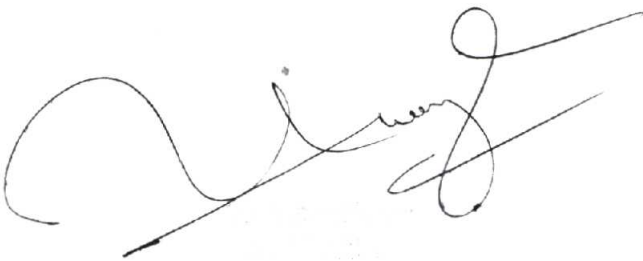
Category 2

**Total uses of funds**

30,435,655	24,168,446	54,604,101

**SURPLUS/DEFICIT**

**SURPLUS**

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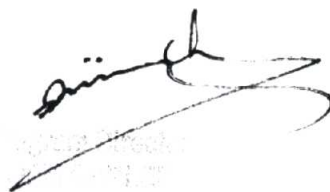
### Appendix 3 : Designated Account Statement and reconciliation

#### Designated Account Statement

				US \$ ( or as otherwise denominated )	Local currency equivalent ( Optional )
<b>Opening balance</b>				182,301.79	12,205,104.84
<b>Add :</b>					
1 IFAD replenishments :					
Date	25-07-17	WA No 03	457,652.62		
			<b>457,652.62</b>	<b>457,652.62</b>	<b>29,708,344</b>
2 Bank Interest				0	0
<b>Deduct :</b>					
1 Transfers to operating accounts					
	USD	Rate			
Date	22-08-17	17,901.81	63.96		
Date	04-10-17	15,542.30	65.37		
Date	16-10-17	56,054.99	64.74		
Date	15-11-17	26,990.20	65.32		
Date	25-12-17	40,375.59	63.9		
Date	25-01-18	14,353.16	64		
Date	12-02-18	51,363.99	64.15		
Date	16-03-18	19,744.34	64.93		
Date	15-03-18	19,305.02	64		
Date	22-03-18	72,625.27	65.06		
Date	17-04-18	5,213.92	65.21		
Date	24-04-18	15,279.03	66.3		
Date	04-06-18	1,359.22	66.95		
		<b>356,108.84</b>	<b>843.89</b>	<b>356,108.84</b>	<b>23,116,668.38</b>
Average exchange rate 64.91					
2 Bank charges				0	0
3 Exchange rate differences				G	
<b>Closing balance</b>				<b>283,845.57</b>	<b>18,796,780.26</b>



10/11/2018



## Appendix 4 : Designated Account Reconciliation Statement

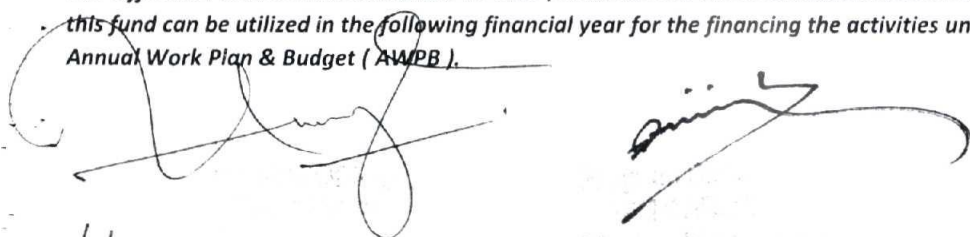
For the year ended 2018

IFAD financing agreement number : 2000000872

Bank account number :

	Denomination currency	Local currency (if applicable)															
<b>SECTION 1</b>																	
1 Total advanced by IFAD	800000																
2 <u>Less</u> total amount recovered by IFAD	0																
3 <b>=Outstanding amount advanced by IFAD</b>	<b>800000</b>																
<b>SECTION 2</b>																	
4 Balance of Designated Account according to the bank statement	283845.57																
5 <u>Plus</u> balance of operating accounts	78,375.68	5,247,252.00															
<u>Plus</u> cash on hand																	
= Total bank balances as at XXX	<b>362,221.25</b>																
6 <u>Plus</u> amount claimed in this application WA XX WA XX	+ F																
7 <u>Plus</u> amount withdrawn and not yet claimed WA XX WA XX <div style="border: 1px solid black; padding: 2px;">Provide reason for not yet claimed.</div>																	
8 <u>Plus</u> amounts claimed in pervious applicatiосn and not yet credited at the abnk statement date, or claimed after the bank statement date	G																
<div style="display: flex; justify-content: space-between;"> <div>Application number</div> <div>Date</div> <div>US \$</div> <div>AMOUNT</div> </div> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">WA 05</td> <td></td> <td style="text-align: center;">18-09-18</td> <td style="text-align: center;">Us \$</td> <td style="text-align: center;">174519</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">Us \$</td> <td style="text-align: center;">0</td> </tr> <tr> <td></td> <td></td> <td></td> <td style="text-align: center;">Us \$</td> <td style="text-align: center;">0</td> </tr> </table>	WA 05		18-09-18	Us \$	174519				Us \$	0				Us \$	0	174519	
WA 05		18-09-18	Us \$	174519													
			Us \$	0													
			Us \$	0													
9 Less : Interest earned	0																
10 <b>= Total advance accounted for ( D + E + F + G + H - I )</b>	<b>536,740.25</b>																
11 <b>Explanation of difference between outstanding advance ( line 3 ) and advance accounted for ( line 10 )</b> <div style="border: 1px solid black; padding: 2px;">Insert explanations</div>	<b>263,259.75</b>																
DATE :																	
SIGNATURE :																	
Name in full :																	

The difference between line 3 and line 10 USD \$ 263259.75 is the consolidated account of CARLEP implementing agencies and this fund can be utilized in the following financial year for the financing the activities under ASAP Trust Grant as per the Annual Work Plan & Budget ( AWPB ).





**Royal Monetary Authority**  
Banking Department

CURRENCY WISE GENERAL LEDGER (For the Period of 01/07/2017 - 30/06/2018)  
Currency Code:-01,US Dollar

(Page 1 of 1)  
(Amount in: USD)

Printed on: 30/07/2018

Account Head: 2202078,FC account no for ASAP(Grant No.2000000872 CARLEP)

Voucher	Date	Value	Date	Voucher Number	Ref. No.	Particulars	Debit	Credit	Balance
Balance Brought Forward:									182,301.79 CR
22/08/2017	22/08/2017			CAM/BK08/1718/2181		Fund transfer to DPA from FC , FT 12, 15 & 16 @ 63.96 vide DMEA letter no. 181, 184 & 185 dated 21/08/2017	17,901.81	0.00	164,399.98 CR
28/08/2017	28/08/2017			CAM/GV/1718/2424		fund deposited for FC for IFAD/ ASAPG 2000000872 WA 03	0.00	457,652.62	622,052.60 CR
04/10/2017	04/10/2017			CAM/BK08/1718/4085		Fund transfer to DPA from FC FT 22 @ 65.37 vide DMEA letter no. 346 dated 3/10/2017	15,542.30	0.00	606,510.30 CR
16/10/2017	16/10/2017			CAM/BK08/1718/4653		Fund transfer to DPA from FC FT 25, 26 & 29 @ 64.74 vide DMEA letter no. 418, 417 & 408 dated 12/10/2017	56,054.99	0.00	550,455.31 CR
15/11/2017	15/11/2017			CAM/BK08/1718/6243		Fund transfer to DPA from FC FT 39 @ 65.32 vide DMEA letter no. 573 dated 9/11/2017	26,990.20	0.00	523,465.11 CR
25/12/2017	25/12/2017			CAM/BK08/1718/8297		Fund transfer to DPA from FC FT 57, 58 & 59 @ 63.90 vide DMEA letter no. 762, 763 & 764 dated 20/12/2017	40,375.59	0.00	483,089.52 CR
25/01/2018	25/01/2018			CAM/BK08/1718/9900		Fund transferred to DMEA from FC a/c no. 2202078 ft 67 and 68 (Nu. 271,000.00 ft 67 & Nu. 641,000.00 ft 68 )	14,353.16	0.00	468,736.36 CR
12/02/2018	12/02/2018			CAM/BK08/1718/10803		fund tfd to dpa from FC FT 75 dated feb 9, 2018 @ 64.15	51,363.99	0.00	417,372.37 CR
06/03/2018	06/03/2018			CAM/BK08/1718/11801		Fund transfer to DPA from FC FT 83, & 94 @ 64.93 vide DMEA letter no. 1062 & 1063 dated 5/3/2017	19,744.34	0.00	397,628.03 CR
15/03/2018	15/03/2018			CAM/BK08/1718/12243		fund tfd to DPA from FC FT 90 n 91 dated March 13, 2018	19,305.02	0.00	378,323.01 CR
22/03/2018	22/03/2018			CAM/BK08/1718/12581		Fund transfer to DPA from FC FT 96 & 97 @ 65.06 vide DMEA letter no. 1153 & 1152 dated 20/3/2018	72,625.27	0.00	305,697.74 CR
17/04/2018	17/04/2018			CAM/BK08/1718/14070		Fund transfer to DPA from FC FT 110 @ 65.21 vide DMEA letter no. 1257 dated 20/3/2018	5,213.92	0.00	300,483.82 CR
24/04/2018	24/04/2018			CAM/BK08/1718/14327		Fund transfer to DPA from FC FT 111 @ 66.30 vide DMEA letter no. 1278 dated 23/04/2018	15,279.03	0.00	285,204.79 CR
04/06/2018	04/06/2018			CAM/BK08/1718/16448		Fund transfer to DPA from FC FT 123 @ 66.95 vide DMEA letter no. 1431 dated 25/5/2018	1,359.77	0.00	283,845.57 CR



## **Annexure– A:        Profile**

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**Programme Title:** Commercial Agriculture & Resilient Livelihood Enhancement Programme (CARLEP)

The CARLEP aims to facilitate the transformation of a subsistence –based rural agricultural economy into a sustainable value chain and market driven productive sector by promoting climate smart approaches in agriculture and strengthening capacities of communities and local institutions. It builds on prior IFAD funded projects; programmes focused on increased agricultural production and makes a basic shift in approach toward s marketing, and climate resilient farming practices.

**Location:** Six eastern Dzongkhags (Lhuentse, Mongar, Pema Gatshel, Samdrup Jongkhar, Trashigang and Trashigang Yangtse) and will be scaled up in Chukha, Sarpang, Tsirang and Zhemgang Dzongkhags for vegetable value chain in the second phase of the programme.

**Implementing Agencies:** Ministry of Agriculture & Forests (as the lead implementing agency) in collaboration with FCBL, RDC (Wengkhar), RLDC (Khangma), RAMCO and Programme Dzongkhag Administrations.

**Goals & Objectives:** The overall programme goal is to sustainably increase smallholder farmers' incomes and reduce rural poverty through climate resilient commercialized production of crops and livestock by programme households linked to nationally organized value chains and marketing systems.

The specific objective is to increase returns to smallholder farmers through climate resilient production of crops and livestock in nationally organized value chains and marketing systems.

## **Annexure– B: Achievements**

CARLEP has initiated different programme basically to create the commercial agriculture and other resilient methods for agriculture. The achievements by the project has been reported in the third year annual progress report. The programmes were implemented in six eastern Dzongkhags; Mongar, Lhuntse, Trashiyangtse, Trashigang, Pema Gaatshel and Samdrup Jongkhar.

Out of several achievements, few significant achievements as below;

1. Crops such as Mango, Avocado, Pear, Cardamom and Asparagus were promoted and established for crop diversification and resilience. Total 10.78 acres of orchard were developed with supplied of 1124 different fruit tree seedlings under Trashigang, Samdrup Jongkhar and Mongar Dzongkhags for 42 farmers (Male-25, Female-17).  
Out of which 0.88 acres under mango, 9 acres under Avocado and 1.19 acres under Pear establishment. Likewise, Asparagus and cardamom seedling were also supported and benefitted more than 231 households. Total 38365 asparagus seedling supplied and established in an area of 3.18 acres and 6596 cardamom seedlings supplied and established in 1.88 acres under Trashigang and Trashiyangtse Dzongkhags.
2. Total 10 km length scheme renovation was completed with the command area of 493 acres against the annual target of 144 acres which has benefitted 366 farmers (M-153, F-213). In view of proper operational and management of the schemes, 2 Water User Association (WUA) have been formed in Lhuentse and Trashiyangtse and strengthened 9 existing WUA on management and operation of the schemes which has benefitted 302 farmers (Male-161, Female-141) across six program Dzongkhags.
3. Total 28258 meters of HDPE pipe were supplied with 87 numbers of water reservoir Syntax tank. It has covered total area of 366.54 acres against annual target of 140 acres which has benefitted 490 households
4. CARLEP has helped to increase the income from the vegetable and dairy products. Below table depicts incremental income from commercial farming of vegetable and dairy products;

**Table No 1: Income from the sale of Vegetable and Dairy products**

<b>Products</b>	<b>1<sup>st</sup> year (Nu. Million)</b>	<b>2<sup>nd</sup> year (Nu. Million)</b>	<b>% increased</b>
Vegetable	23.36	129.285	69.39
Dairy products	18.52	63.543	54.86

*Source: From annual progress report of CARLEP*