

Ministry of Health and Social Protection

Albania Health System Improvement Project

P144688

(IBRD 8466 – AL & IBRD 93060)

Special purpose financial information for the year ended
31 December 2024

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Independent Auditor's Report

To the Ministry of Health and Social Protection of Republic of Albania and the Management of the Project "Health System Improvement Project"

Opinion

We have audited the accompanying special purpose financial information comprising the Statement of Sources and Uses of Funds, the Statement of Withdrawal Applications and the related notes of the Project "Health System Improvement Project" (further referred to as the "Project") implemented by the Ministry of Health and Social Protection and financed by Loan Agreement No, 8466 – AL & IBRD 93060, from the International Bank for Reconstruction and Development ("IBRD" or the "World Bank") for the period 1 January to 31 December 2024.

In our opinion, the accompanying Special Purpose Financial Information of the Project "Health System Improvement Project" is prepared, in all material respects, in accordance with the cash receipts and disbursement basis of accounting as set out in notes 2 and 3 of the Special Purpose Financial Information.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Special Purpose Financial Information section of our report. We are independent of the entity in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the Special Purpose Financial Information in Albania, and we have fulfilled our other ethical responsibilities in accordance with 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 for the Special Purpose Financial Information

Management is responsible for preparation and fair presentation of the Special Purpose Financial Information in accordance with the basis of accounting described in notes 2 and 3; this includes determining that the cash receipts and disbursements basis of accounting is an acceptable basis for the preparation of the Special Purpose Financial Information in the circumstances, and for such internal control as management determines is necessary to enable the preparation of a Special Purpose Financial Information that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of the financial statement

Our objectives are to obtain reasonable assurance about whether the Special Purpose Financial Information 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 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 this Special Purpose Financial Information.

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 Special Purpose Financial Information, 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 entity's internal control.
- 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 entity'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 Special Purpose Financial Information 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 entity to cease to continue as a going concern.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.,
- Evaluate the overall presentation, structure and content of the Special Purpose Financial Information, including the disclosures, and whether the Special Purpose Financial Information represents 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.

Grant Thornton sh.p.k.

Tirane, Albania

08/05/2026

Medison Kodra, FCA
[Signature]





Statement of Sources and Uses of Funds


	Note	For the period from 1 January to 31 December 2024	For the period from 1 January to 31 December 2023	Cumulative from 28 August 2015 to 31 December 2024
Sources of funds				
IBRD 84660-AL funding	4	4,107,012	2,844,328	27,391,264
IBRD 93060-AL funding	4	2,242,936	2,000,000	4,242,936
Funds received from Tender purchase		6,201	8,990	26,118
Interest received		-	-	727
Total		6,356,149	4,853,318	31,661,045
Uses of funds				
Goods	5	3,880,457	715,421	11,223,029
Consultancy services	6	256,394	224,989	3,983,078
Training	7	30,677	5,808	280,564
Civil Works	8	3,191,896	1,384,522	14,067,861
Incremental operating costs	9	38,697	48,765	100,120
Funds returned to GoA		-	-	3,563
Total		7,398,121	2,379,505	29,658,215
(Deficit)/Surplus of receipts over disbursements		(1,041,972)	2,473,813	2,002,830
Exchange rate differences		36,150	16,512	(27,592)
Cash at the beginning of the period		2,981,060	490,735	
Total cash at the end of the period	10	1,975,238	2,981,060	1,975,238

The Statement of Sources and Uses of Funds is to be read in conjunction with the notes set out on pages 3 to 9 and forming an integral part of the special purpose financial information.

The special purpose financial information of Health System Improvement Project was authorized for issue by the management of the Ministry of Health and Social Protection on April 27, 2026, and signed on its behalf by:


Blerina Dudushi
Project Manager
Ministry of Health and Social
Welfare


Daniela Gjylameti
Financial Specialist
Ministry of Health and Social
Welfare


Oltjon Muzaka
Deputy Minister
Ministry of Health and
Social Welfare



"Health System Improvement Project"
 For the period from 1 January to 31 December 2024
 (amounts are expressed in EUR unless otherwise stated)

Statement of Withdrawal Applications

As of 31/12/2024

IBRD 8466 AL		Withdrawal application number		Date of withdrawal application		Type of Disbursement		Category 2 Goods		Category 3 Consultancy and training		Category 1 Civil Works		Total disbursed	
No	Withdrawal application number	Date of withdrawal application	Type of Disbursement	Category 2 Goods	Category 3 Consultancy and training	Category 1 Civil Works	Total disbursed								
1	WA 44	27-Dec-2024	Replenishment	326,978	95,632	-	422,610								
2	WA 43	08-Apr-2024	Direct payment	1,674,000	-	-	1,674,000								
3	WA 42	08-Apr-2024	Direct payment	-	-	656,741	656,741								
4	WA 41	08-Apr-2024	Direct payment	-	-	90,347	90,347								
5	WA 40	12-Mar-2024	Direct payment	1,263,314	-	-	1,263,314								
Total				3,264,292	95,632	747,088	4,107,012								

IBRD 93060 AL		Withdrawal application number		Date of withdrawal application		Type of Disbursement		Category 2 Goods		Category 3 Consultancy and training		Category 1 Civil Works		Total disbursed	
No	Withdrawal application number	Date of withdrawal application	Type of Disbursement	Category 2 Goods	Category 3 Consultancy and training	Category 1 Civil Works	Total disbursed								
1	WA no 10	27-Dec-2024	Direct Payment	-	-	198,788	198,788								
2	WA no 9	27-Dec-2024	Direct Payment	-	-	387,198	387,198								
3	WA no 8	27-Dec-2024	Direct Payment	-	-	166,344	166,344								
4	WA no 6	08-Nov-2024	Direct Payment	-	-	417,372	417,372								
5	WA no 5	23-Oct-2024	Direct Payment	153,600	-	-	153,600								
6	WA no 4	23-Oct-2024	Direct Payment	258,000	-	-	258,000								
7	WA no 3	22-Oct-2024	Direct Payment	-	-	260,228	260,228								
8	WA no 2	22-Oct-2024	Direct Payment	-	-	401,405	401,405								
Total				411,600	-	1,831,335	2,242,935								

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 (amounts are expressed in EUR unless otherwise stated)

Statement of Withdrawal Applications (continued)

As of 31/12/2023

IBRD 8466 AL

No	Withdrawal application number	Date of withdrawal application	Type of Disbursement	Category 2 Goods	Category 3 Consultancy and training	Category 1 Civil Works	Total disbursed
1	WA 38	31-Oct-2023	Direct payment	-	-	79,591	79,591
2	WA 37	01-Nov-2023	Direct payment	-	-	539,198	539,198
3	WA 36	16-Oct-2023	Replenishment	388,443	153,809	780,881	1,323,133
4	WA 34	15-Mar-2023	Replenishment	-	462,417	439,989	902,406
			Total	388,443	616,226	1,839,659	2,844,328

IBRD 93060 AL

No	Withdrawal application number	Date of withdrawal application	Type of Disbursement	Category 2 Goods	Category 3 Consultancy and training	Category 1 Civil Works	Total disbursed
1	WA 01	13-Jul-2023	Advance	-	-	-	2,000,000
			Total	-	-	-	2,000,000

Notes to the Special Purpose Financial Information

1. General

Through a Loan Agreement, dated March 24, 2015, signed between the Republic of Albania (“Borrower”) and the International Bank for Reconstruction and Development (“Bank”), an amount of Euro 32.1 ml has been allocated to the Health System Improvement Project (the Project) in Albania.

The objective of the Project is to contribute to the modernization of selected public hospital services. The Project became effective on 28 August 2015 and its closing date initially set on February 28, 2021, has been extended until December 31, 2024, as a result of two subsequent restructurings.

A first Level 2 Restructuring was processed in December 2018, to revise the PDO, Project components and related costs after the mid-term review of July 2018. The revised PDO is to contribute to the modernization of selected public hospital services.

Another second Level 2 Restructuring was processed in October 2020 with the aim to increase investment in civils works for urgent reconstruction needed after the November 2019 earthquake and extend the closing date by 22 months to allow additional time to implement already signed contracts that had been delayed as a result of COVID-19. As result of the above restructuring the disbursement percentage for category one was changed into 100% (including the taxes) and the closing date was extended until December 31, 2022, and later on to December 31, 2024.

Through a Loan Agreement, dated April 5, 2022, signed between the Republic of Albania (“Borrower”) and the International Bank for Reconstruction and Development (“Bank”), an additional financing of Euro 25 ml has been allocated to the Health System Improvement Project (the Project) in Albania. The AF became effective on July 22, 2022, and its closing date initially set on December 31, 2024, was extended to June 30, 2025. The AF aims to build on activities successfully implemented under the parent Project and to respond to the reconstruction needed to secure development gains.

The objective of the additional financing is to contribute to the modernization of selected public hospital services and to support the reconstruction of selected medical facilities damaged by the 2019 earthquake.

The project components are:

- i) Improving Hospitals Management and Infrastructure;
- ii) Improving Health Information management/e-Health for Hospital Services;
- iii) Monitoring, Evaluation, and Project Management.

“Health System Improvement Project”
For the period from 1 January to 31 December 2024
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1. General (continued)

The Project is managed by the Ministry of Health and Social Protection (MHSP) former Ministry of Health (MoH) through a Project Coordination Unit established within the Ministry.

The table below sets forth the items to be financed out of the proceeds of the loan, the allocation of the amounts of the loan and the percentage of expenditures to be financed:

IBRD-84660

Category	Original contract Amount of the Loan Allocated	Financing %	Revised allocated after Restructuring 1	Financing %	Revised allocated after Restructuring 2	Financing %
(1) Works	6,760,000	63%	9,251,000	63%	13,837,382	100%
(2) Goods, non-consulting services	18,360,000	100%	16,294,000	100%	12,463,794	100%
(3) Consultant Services, Training and Operating Costs	6,500,000	100%	6,075,000	100%	5,718,574	100%
(4) Front-end Fee	80,250	-	80,250	-	80,250	N/A
(5) Unallocated	399,750	-	399,750	-	-	N/A
Total	32,100,000	-	32,100,000	-	32,100,000	-

IBRD-93060

Category	Amount of the Loan allocated (expressed in Euro)	Percentage of Expenditures to be financed (inclusive of Taxes)
(1) Works, Goods, Non-Consulting services, for the Project (other than Parts 1 (a) (ii), (iii) and (v) of the Project).	22,377,500	100%
(2) Consulting Services, Training and Operating Costs for the Project (other than Parts 1 (a) (ii), (iii) and (v) of the Project).	2,560,000	100%
(3) Front-end Fee	62,500	Amount payable pursuant to Section 2.03 of this Agreement in accordance with Section 2.07 (b) of the General Conditions
(4) Interest Rate Cap or Interest Rate Collar premium	-	Amount due pursuant to Section 4.05 (c) of the General Conditions
(5) Unallocated	-	
TOTAL	25,000,000	

The Government of Albania will repay the principal amount of the Loans in semi-annual instalments payable as of describe in following, respectively:

IBRD 84660-AL

Date Payment Due

(On May 15 and November 15)

Beginning May 15, 2022, through November 15, 2036

On May 15, 2037

IBRD 93060-AL

Date Payment Due

(On each April 1 and October 1)

Beginning October 1, 2025, through April 1, 2033

On October 1, 2033

	Instalment share <i>(Expressed as a percentage)</i>
Beginning May 15, 2022, through November 15, 2036	2.94%
On May 15, 2037	2.98%
Beginning October 1, 2025, through April 1, 2033	5.88%
On October 1, 2033	5.92%

1. General (continued)

The Commitment Charge payable by the Borrower shall be equal to one quarter of one percent (0.25%) per annum on the Unwithdrawn Loan Balance. The interest payable by the Borrower for each Interest Period shall be at a rate equal to the Reference Rate for the Loan Currency plus the Fixed Spread; provided, that upon a Conversion of all or any portion of the principal amount of the Loan, the interest payable by the Borrower during the Conversion Period on such amount shall be determined in accordance with the relevant provisions of Article IV of the General Conditions.

As of December 31, 2024, Euro 4,107,012 has been disbursed from the original loan while as of December 31, 2023, Euro 2,844,328 were disbursed. During Y2024, Euro 2,242,9360 has been disbursed from the additional loan, while as of December 31, 2023, Euro 2,000,000 were disbursed.

2. Basis of preparation

The special purpose financial information has been prepared in accordance with the accounting policies in note 3, under the Cash Basis of Accounting.

The special purpose financial information is presented in EUR. Euro is also functional currency of the Project being the currency in which funds are received and most of expenses are settled.

The special purpose financial information comprises the Statement of Sources and Uses of Funds, the Statement of Withdrawal Applications (and related expenditure) used as the basis for the submission of withdrawal applications and a summary of significant accounting policies and other explanatory notes.

3. Summary of significant accounting policies

A summary of significant accounting policies underlying the preparation of the Project's financial statements is presented below.

3.1 Foreign currency transactions

The Project has adopted the Euro as its reporting currency for consistency with the reporting needs of its main donor, the World Bank.

Cash and bank balances in other currencies are converted into Euro at the year-end rate of exchange. Transactions in currencies other than Euro are converted to the reporting currency at the rate ruling at the date of the transaction. Foreign exchange differences are recognized in the Statement of Sources and Uses of Funds.

As of 31 December 2023, 1 Euro was equivalent to 103.88 All.

As of 31 December 2024, 1 Euro was equivalent to 98.15 All.

3. Summary of significant accounting policies (continued)

3.2 Cash and cash equivalents

Cash comprises cash on hand, demand deposits and cash equivalents. Demand deposits and cash equivalents comprise balances with banks and investments in short term money market instruments. Amounts appropriated to the Entity are deposited in the Entity's bank account and are controlled by the Entity. Receipts from exchange transactions are deposited in trading fund accounts controlled by the Entity. They are transferred to revenue at each year end.

3.3 Recognition of income and expenses

Income is recognized when received rather than when earned, and expenses are recognized when paid rather than when incurred. Accordingly, direct payments of the Project's expenses, which are made from the proceeds of the trust fund, are recognized as sources and uses of funds at the time the payment is made. The Statement of Withdrawal Applications presents only applications submitted during the year and only expenses settled through such applications. Expenses presented in the notes to the special purpose financial information include all expenses settled during the year in spite of the supporting withdrawal application period.

3.4 Taxation

The Project is exempt from income tax. The Project is liable for withholding tax and personnel income tax for its staff. The Project is liable for all VAT expenses incurred.

4. IBRD funding

Funds received from IBRD funding for the period from 1 January to 31 December 2024 were composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Direct payments	3,684,402	618,789
Replenishment	422,610	2,225,539
Total	4,107,012	2,844,328

IBRD 93060-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Direct payments	2,242,936	-
Replenishment (Advance)	-	2,000,000
Total	2,242,936	2,000,000

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5. Goods

Goods for the period from 1 January to 31 December 2024 were composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Supply & installation of Central Infrastructure and Local Infrastructure in 4 Hospitals	1,263,314	-
Supply & installation of Regional Hospital Information System (RHIS)including training	1,674,000	-
Purchase IT equipment for PCU office	20,343	-
Supply and Installation of Equipment, local networks for Hospitals and Upgrade of NAIS Data Center for the Purpose of Hosting Healthcare Systems	-	715,421
Total	2,957,657	715,421

IBRD 93060 - AL

	Period ended 31 December 2024	Year ended 31 December 2023
Supply and Installation of the Information System of Regional Hospitals including training for 7 regional hospitals	357,600	-
Lot 4 Phaco equipment- Medical equipment for hospitals	153,600	-
Medical Equipment for Hospitals Lot 3, Ophthalmology	411,600	-
Total	922,800	0

6. Consultancy services

The consultancy services for the period from 1 January to 31 December 2024 were composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Staff salaries including the insurance paid by the staff For Technical assessment, design of civil work, specifications, estimated cost and supervision of civil works, Installation of medical devices and Furniture's plot of existing paediatric hospital building.	123,603	152,418
Consulting Services for the supervision of the Regional Hospital of Kukes	42,400	31,800
Consulting Services for commissioning of the Regional Hospital of Kukes	14,808	10,756
	656	-
Total	181,467	194,974

IBRD 93060-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Consulting services for the design of Burn and Plastic Hospital	70,035	30,015
Consulting services for the supervision of Kruja Hospital	4,892	-
Total	74,927	30,015

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7. Training

Training for the period from 1 January to 31 December 2024 was composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Training in London Member of component II	30,677	-
Training in Washington DC Component III	-	5,808
Total	30,677	5,808

8. Civil Works

The civil works services for the period from 01 January to 31 December 2024 were composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Rehabilitation of Pediatric Hospital Mother Teresa	656,741	969,873
Rehabilitation of Regional Hospital Kukes	402,685	275,478
Rehabilitation of Regional Hospital Lac	148,125	139,171
Total	1,207,551	1,384,522

- Civil works for the rehabilitation of the Pediatric Hospital (QSUT) correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. HSIP/CW/ICB/01-2018, dated 4 October 2019, , with a total contract value of ALL 1,098,019,044 (including VAT), equivalent to EUR 8,929,162.
- Civil works for the rehabilitation of the Regional Hospital of Laci correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. HSIP/CW/ICB/01-2020, dated 29 January 2021, , with a total contract value of ALL 349,210,674 (including VAT), equivalent to EUR 2,829,908.
- Civil works for the rehabilitation of the Regional Hospital of Kukes correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. HSIP/CW/ICB/05-2019, dated 20 August 2020, , with a total contract value of ALL 130,954,604 (including VAT), equivalent to EUR 1,058,134.

8. Civil Works (continued)

IBRD 93060-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Civil Works for the Rehabilitation of Kruja Hospital	1,404,763	-
Civil Works for the rehabilitation of Angiology/ Cardio surgery in QSUT	413,238	-
Civil works for the rehabilitation of Lezha Hospital	166,344	-
Total	1,984,345	-

- Civil works for the rehabilitation of Kruja Hospital correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. AL-MH-332201-CW-RFB, dated 19 June 2023, , with a total contract value of ALL 321,138,189.49 (including VAT), equivalent to approximately EUR 3,283,373. The works were completed on 30 December 2024 in accordance with the contractual timeline.
- Civil works for the rehabilitation of Angiology/Cardio Surgery at QSUT correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. AL-MH-319398-CW-RFB, dated 24 May 2023, , with a total contract value of ALL 485,425,343 (including VAT), equivalent to approximately EUR 4,949,571.32. The works were completed on 15 May 2025.
- Civil works for the rehabilitation of the Regional Hospital of Lezha correspond to Component 1 “Improving Hospital Services” of the Health System Improvement Project and relate to Contract No. AL-MH-332201-CW-RFB, dated 25 October 2023, with a total contract value of ALL 242,470,575.40 (including VAT), equivalent to approximately EUR 2,475,999. The works were completed on 6 May 2025.

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9. Incremental operating costs

Operating costs for the period from 1 January to 31 December 2024 were composed as follows:

IBRD 84660-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Health and Social Insurance for staff		
	17,751	17,965
Other Incremental Cost (office administration)	12,079	11,167
Per diem for activity assessment for 7 hospitals hardware	5,370	7,031
Per diem for activity monitoring of RHIS	1,047	4,401
Per diem for activity installation of hardware in 4 hospitals	846	5,268
Bank Charges/ Commissions	826	920
Office Supplies	426	1,641
Office Communication Expenses (Internet)	353	314
Total Incremental Operating Costs	38,697	48,707

IBRD 93060-AL

	Period ended 31 December 2024	Year ended 31 December 2023
Bank Charges/ Commissions	-	58
Total Incremental Operating Costs	-	58

10. Cash at the end of the period

Cash at the end of the period as of 31 December 2024 was composed as follows:

IBRD 84660-AL

	Period from 1 January to 31 December 2024 <i>(In original currency)</i>	Period from 1 January to 31 December 2024 <i>(converted in Eur)</i>	Period from 1 January to 31 December 2023 <i>(converted in Eur)</i>
Cash at Banks			
IBRD 84660 – AL Credins Bank Account in EUR	280,455	280,455	129,137
IBRD 84660 - AL Credins Bank Account in ALL	2,240,331	22,826	258,863
IBRD 84660 – AL Special Account BoA EUR	422,610	422,610	623,133
Total		725,890	1,011,133

IBRD 93060-AL

	Period from 1 January to 31 December 2024 <i>(In original currency)</i>	Period from 1 January to 31 December 2024 <i>(converted in Eur)</i>	Period from 1 January to 31 December 2023 <i>(converted in Eur)</i>
Cash at Banks			
IBRD 93060 – AL Credins Bank Account in EUR	88,500	88,500	369,927
IBRD 93060 - AL Credins Bank Account in ALL	45,232,249	460,848	-
IBRD 93060 -AL Special Account BoA EUR	700,000	700,000	1,600,000
Total		1,249,348	1,969,927

11. Subsequent events

There are no other significant events that would require either adjustments or additional disclosures in the special purpose financial information.

APPENDICES

P144688

(IBRD 84660-AL & IBRD 93060-AL)

Health System Improvement Project Statements of Special and Project's Accounts

(Supplementary schedules to the Special purpose
financial information)

Appendix I

Supplementary Schedule of Special Account Statement

Donor	IBRD Loan 8466-AL	
Account No:	2117653E	
Depository Bank	Bank of Albania	
Address	Sheshi Skenderbej, No 1, Tirana	
Currency	EUR	
	2024	2023
Balance at beginning of period	623,133	-
Funds received:		
Advance from IBRD	422,610	2,225,539
Total funds received	422,610	2,225,539
Disbursements:		
Funds transferred to Project Operational Account-POA in ALL	(400,000)	(800,000)
Funds transferred to Project Operational Account-POA in EUR	(223,133)	(802,406)
Total disbursements	(623,133)	(1,602,406)
Balance at end of the period	422,610	623,133

Appendix II

Supplementary Schedule of Special Account Statement

Donor	IBRD Loan 93060-AL	
Account No:	211727CE	
Depository Bank	Bank of Albania	
Address	Sheshi Skenderbej, No 1, Tirana	
Currency	EUR	
	2024	2023
Balance at beginning of period	1,600,000	-
Funds received:		
Advance from IBRD	-	2,000,000
Total funds received		2,000,000
Disbursements:		
Transfer to Project Operational Accounts- POA-ALL	(600,000)	-
Funds transferred to Project Operational Account-POA in EUR	(300,000)	(400,000)
Total disbursements	(900,000)	(400,000)
Balance at end of the period	700,000	1,600,000

Appendix III

Supplementary Schedule of Special Account Statement

Donor

IBRD Loan 93060-AL

Account No:

2021762

Depository Bank

Credins Bank

Address

Rr. Ismail Qemali Nr.4, Tiranë

Currency

Lek

	2024	2023
Balance at beginning of period	-	-
Funds received:		
Funds received from IBRD	61,152,000	-
Total funds received	61,152,000	-
Disbursements:		
Project expenditures	(15,910,901)	-
Bank charges/Bank commission	(8,850)	-
Total disbursements	(15,919,751)	-
Balance at end of the period in ALL	45,232,249	-
Balance at end of the period equivalent in EUR	460,848	-

Appendix IV

Supplementary Schedule of Project Operational Account Statement-Euro

Donor	IBRD Loan 8466-AL	
Account No:	739084	
Depository Bank	Credins Bank	
Address	Rr. Ismail Qemali Nr.4, Tiranë	
Currency	EUR	
	2024	2023
Balance at beginning of period	<u>129,137</u>	<u>475,217</u>
Funds received:		
Funds received from IBRD	223,133	802,406
Funds received from internal transfer All account to euro account	-	-
Total funds received	<u>223,133</u>	<u>176,991</u>
	<u>223,133</u>	<u>979,397</u>
Disbursements:		
Project expenditures	-71,623	(755,477)
Funds received from internal transfer ALL account to euro account	-	(570,000)
Bank charges/Bank commission	(192)	-
Total funds disbursed	<u>(71,815)</u>	<u>(1,325,477)</u>
	<u>(71,815)</u>	<u>(1,325,477)</u>
Balance at end of the period	<u>280,455</u>	<u>129,137</u>
	<u>280,455</u>	<u>129,137</u>

Appendix V

Supplementary Schedule of Project Operational Account Statement-Euro

Donor		IBRD Loan 93060-AL
Account No:		1949471
Depository Bank		Credins Bank
Address		Rr. Ismail Qemali Nr.4, Tiranë
Currency		EUR
	2024	2023
Balance at beginning of period	<u>369,927</u>	<u>-</u>
Funds received:		
Funds received from IBRD	300,000	400,000
Total funds received	<u>300,000</u>	<u>400,000</u>
Disbursements:		
Project expenditures	(581,235)	(30,015)
Bank charges/Bank commission	(192)	(58)
Total funds disbursed	<u>(581,427)</u>	<u>(30,073)</u>
Balance at end of the period	<u>88,500</u>	<u>369,927</u>

Appendix VI

Supplementary Schedule of Project Operational Account Statement-ALL

Donor		IBRD Loan 8466-AL
Account No:		739084
Depository Bank		Credins Bank
Address		Rr. Ismail Qemali Nr.4, Tiranë
Currency		ALL
	2024	2023
Balance at beginning of period	26,890,674	1,772,631
Funds received:		
Funds received from IBRD	41,388,000	86,342,000
Funds received from Internal transfer	-	61,784,000
Funds received from Purchase for tender documents	-	-
	739,920	980,670
Total	42,132,920	149,106,670
Disbursements:		
Project expenditures ALL	(66,714,812)	(105,988,627)
Internal transfer from All Account to Euro account	-	(18,000,000)
Bank charges/Bank commission	(63,451)	-
Total	(66,778,263)	(123,988,627)
Balance at end of the period in ALL	2,240,331	26,890,674
Balance at end of the period equivalent in EUR	22,826	258,863