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Government of Mongolia
International Development Association

AUDIT REPORT

Financial year 01.01.2015- 31.12.2015

MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT

ULAANBAATAR
2016

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UNQUALIFIED AUDITOR'S REPORT

TO: MR ENKHBAATAR.B
PROJECT COORDINATOR

"MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT"

We have audited the accompanying Financial Statement of the Mining Infrastructure Investment Support Project, pursuant to the Financing Agreement concluded between the Government of Mongolia and International Development Association (IDA) Credit 4888 MN and grant agreement additional funding of Mongolia- Australia Partnership for Sustainable Development Trust Fund (TF016382-MN) for the period ending 31 December 2015.

Management's Responsibility of the project

Management is responsible for the preparation and fair presentation of these financial statements in compliance with International Public Sector Accounting Standard, Financing Agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.

This responsibility includes: selecting and applying appropriate accounting policies; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements have been prepared in accordance with International Public Sector Accounting Standard, Financing Agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures. Statements have presented true and fair view of the financial position of "Mining Infrastructure Investment Support Project" as of December 31, 2015, and of its financial performance and its cash flows for the year then ended.

DABG AUDIT CO., LTD
2016.06.20

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MONGOLIA- AUSTRALIA PARTNERSHIP FOR SUISTANABLE DEVELOPMENT
TRUST FUND GRANT TF016382-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED BALANCE SHEET
As at 31 December, 2015

/in US Dollar/

	31 December 2014	31 December 2015
ASSETS		
1 Cash and cash equivalents:		
1.1 Cash on hand	113.16	1.04
1.2 Cash at bank:		
1.2 Designated account IDA 4888-MN	1,517,793.12	2,369,310.26
1.2 Designated account AUSAID TF016382	343,400.91	305,607.44
1.2 Operating account PIU	2,333.93	5,296.31
1.2 Operating account RBA 17	6.07	89.80
1.2 Operating account RBA 18	36.78	735.67
1.2 Operating account RBA 20	20.51	41.03
Total	**1,863,704.48**	**2,681,081.55**
2 Accumulated project expenditures:		
2.1 Goods and non consulting services	1,068,142.22	2,263,495.12
2.2 Consultant's services	3,074,713.32	6,396,250.80
2.3 Training and workshops	1,093,773.32	1,650,135.87
2.4 Incremental operating cost	358,398.66	596,696.60
Total	**5,595,027.52**	**10,906,578.39**
3 Acummulated other expenses		
3.1 Other expenses	466.38	709.87
Total	**466.38**	**709.87**
TOTAL ASSETS	**7,459,198.38**	**13,588,369.81**
SOURCE OF FUNDS		
4 Project funds		
4.1 IDA 4888-MN	6,642,622.11	10,935,040.83
4.2 AUSAID TF016382	612,540.64	2,365,905.62
Total	**7,255,162.75**	**13,300,946.45**
5 Other sources		
4.1 Net Interest income	202,891.80	287,351.80
4.2 Net income for bid	1,143.83	71.56
Total	**204,035.63**	**287,423.36**
TOTAL SOURCES OF FUND	**7,459,198.38**	**13,588,369.81**

Approved by
Enkhbaatar. B
Coordinator PIU

Prepared
Ariunchimeg. B
FM Specialists, PIU

DABG Audit Co.,Ltd

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UNQUALIFIED AUDITOR'S REPORT

TO: MR ENKHBAATAR.B
PROJECT COORDINATOR

"MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT"

We have audited the accompanying Sources and Uses of Funds Statement of the Mining Infrastructure Investment Support Project, pursuant to the financing agreement concluded between Government of Mongolia and International Development Association Credit 4888 MN and grant agreement additional funding of Mongolia- Australia Partnership for Sustainable Development Trust Fund (TF016382-MN) for the period ending 31 December 2015

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the Sources and Uses of Funds Statement in compliance with Financing agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.
This responsibility includes: selecting and applying appropriate accounting policies; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Sources and Uses of Funds Statement that are free from material misstatement, whether due to fraud or error; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the Sources and Uses of Funds Statement based on our audit. We conducted our audit in accordance with International Standards on Auditing.
Sources and Uses of Funds Statement examined according to planned procedures. We have evaluated the reasonableness of accounting estimates made by management, appropriateness of accounting policies, as well as adhered internal control.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Sources and Uses of Funds presented fair and true view of the "Mining Infrastructure Investment Support Project" as at 31 December 2015 in accordance with the Financing agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.

DABG AUDIT CO., LTD
2016.06.20

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MONGOLIA- AUSTRALIA PARTNERSHIP FOR SUISTANABLE DEVELOPMENT
TRUST FUND (TF016382)
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED SOURCES AND USES OF FUND

As at 31 December, 2015

/in US Dollar/

	Accumulated balance as at 31 December 2014	In the year 2015	Accumulated balance as at 31 December 2015
SOURCES			
Funds			
IDA 4888-MN	6,642,622.11	4,292,418.72	10,935,040.83
AUSAID TF016382	612,540.64	1,753,364.98	2,365,905.62
Total	**7,255,162.75**	**6,045,783.70**	**13,300,946.45**
Other sources			
Net Interest income	202,891.80	84,460.00	287,351.80
Net income for bid	1,143.83	(1,072.27)	71.56
Total	**204,035.63**	**83,387.73**	**287,423.36**
TOTAL SOURCES	**7,459,198.38**	**6,129,171.43**	**13,588,369.81**
ACCUMULATED EXPENSES			
IDA 4888-MN			
Goods and non consulting services	1,068,142.22	175,233.68	1,243,375.90
Consultant's services	2,845,875.14	2,703,199.11	5,549,074.25
Training and workshops	1,065,140.52	419,136.69	1,484,277.21
Incremental operating cost	346,912.72	212,658.92	559,571.64
Total uses of fund	**5,326,070.60**	**3,510,228.40**	**8,836,299.00**
AUSAID TF016382			
Goods and non consulting services	-	1,020,119.22	1,020,119.22
Consultant's services	228,838.18	618,338.37	847,176.55
Training and workshops	28,632.80	137,225.86	165,858.66
Incremental operating cost	11,485.94	25,639.02	37,124.96
Total uses of fund	**268,956.92**	**1,801,322.47**	**2,070,279.39**
Other expenses			
Exchange loss	466.38	243.49	709.87
Total other expenses	**466.38**	**243.49**	**709.87**
TOTAL EXPENDITURIES	**5,595,493.90**	**5,311,794.36**	**10,907,288.26**
SOURCE OF FUND BALANCE	**1,863,704.48**	**2,681,081.55**	**2,681,081.55**
Cash on hand	113.16	(112.12)	1.04
Cash at bank:			
Designated account IDA 4888-MN	1,517,793.12	851,517.14	2,369,310.26
Designated account AUSAID TF016382	343,400.91	(37,793.47)	305,607.44
Operating account PIU	2,333.93	2,962.38	5,296.31
Operating account RBA 17	6.07	83.73	89.80
Operating account RBA 18	36.78	698.89	735.67
Operating account RBA 20	20.51	20.52	41.03
BALANCE IN CASH AND CASH EQUIVALENT	**1,863,704.48**	**817,377.07**	**2,681,081.55**

Approved by

Enkhbaatar .B
Coordinator PIU

Prepared

Ariunchimeg .B
FM Specialists, PIU

DABG Audit Co.,Ltd

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UNQUALIFIED AUDITOR'S REPORT

TO: MR ENKHBAATAR.B
PROJECT COORDINATOR

"MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT"

We have audited the accompanying Statement of expenditures of the Mining Infrastructure Investment Support Project, pursuant to the Financing Agreement concluded between the Government of Mongolia and International Development Association (IDA) Credit 4888 MN and grant agreement additional funding of Mongolia- Australia Partnership for Sustainable Development Trust Fund (TF016382-MN) for the period ending 31 December 2015.

Management's Responsibility

Management is responsible for the preparation and fair presentation of the Statement of expenditures in compliance with Financing agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.
This responsibility includes: selecting and applying appropriate accounting policies; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the Statement of expenditures that are free from material misstatement, whether due to fraud or error; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the Statement of expenditures based on our audit. We conducted our audit in accordance with International Standards on Auditing.
Statement of expenditures examined according to planned procedures. We have evaluated the reasonableness of accounting estimates made by management, appropriateness of accounting policies, as well as adhered internal control.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Statement of Expenditures give a true and fair view of the financial position of Mining Infrastructure Investment Support Project as of December 31, 2015, in accordance with the Financing agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.

DABG AUDIT CO., LTD
2016.06.20

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MONGOLIA- AUSTRALIA PARTNERSHIP FOR SUISTANABLE DEVELOPMENT
TRUST FUND GRANT TF016382-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109
AUDITED DISBURSEMENT IN SUMMARY
As at 31 December 2015

/in US Dollar/

Withdrawal Number	Note			Invoice		Received funding	
	1	2	3	date	amount	date	amount
IDA 4888-MN							
As at 01 January 2015							**6,642,622.11**
WA-21	√					2015/01/16	1,183,448.48
WA-22		√		2015/03/06	537,573.81	2015/02/24	537,573.81
WA-23		√		2015/04/10	491,040.56	2015/03/18	491,040.56
WA-24		√		2015/05/05	138,110.70	2015/05/06	138,110.70
WA-25		√		2015/07/07	364,185.72	2015/05/14	364,185.72
WA-26		√		2015/08/07	269,893.08	2015/07/09	269,893.08
WA-27		√		2015/10/07	151,379.59	2015/08/19	151,379.59
WA-28		√		2015/12/08	239,331.89	2015/10/22	239,331.89
WA-29		√		2015/01/13	917,454.89	2015/12/22	917,454.89
WA-30			√		401,258.16		
In the year 2015					**3,510,228.40**		**4,292,418.72**
Accumulated loan as at 31 Dec 2015							**10,935,040.83**
AUSAID TF016382							
As at 01 January 2015							**612,540.64**
WA-4	√					2015/01/16	56,416.27
WA-5		√			110,489.80	2015/02/16	110,489.80
WA-6		√		2015/03/06	49,793.03	2015/03/31	49,793.03
WA-7		√		2015/04/10	45,265.22	2015/05/11	45,265.22
WA-8		√		2015/05/05	45,920.27	2015/05/14	45,920.27
WA-9		√		2015/05/27	183,963.31	2015/05/29	183,963.31
WA-10		√		2015/07/07	389,899.75	2015/07/21	389,899.75
WA-11		√		2015/08/07	166,422.54	2015/08/25	166,422.54
WA-12		√		2015/09/01	135,299.67	2015/09/09	135,299.67
WA-13		√		2015/10/05	174,005.12	2015/10/22	174,005.12
WA-14		√		2015/11/25	116,337.38	2015/12/10	116,337.38
WA-15		√		2015/12/08	279,552.62	2015/12/17	279,552.62
WA-16			√	2016/01/12	104,978.71		
In the year 2015					**1,801,927.42**		**1,753,364.98**
Accumulated TF as at 31 Dec 2015							**2,365,905.62**

Remark:
1. Funded by the World Bank in the reporting period, disbursed in the last year.
2. Funded by the World Bank and disbursed in the reporting period.
3. Disbursed in the reporting period, Not claimed to the World Bank

Approved by

Enkhbaatar. B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MONGOLIA- AUSTRALIA PARTNERSHIP FOR SUISTANABLE DEVELOPMENT
TRUST FUND GRANT TF016382-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109
AUDITED DISBURSEMENT REPORT IN DETAIL
As at 31 December 2015

IDA 4888-MN

/In US Dollar/

	Goods	Consulting	Training workshop	Incremental operating cost	Total
WA-22	100,658.70	426,906.91	2,454.56	7,553.64	537,573.81
WA-23	24,944.39	450,890.06	11,698.35	3,507.76	491,040.56
WA-24	3,105.59	84,619.95	10,323.08	40,062.08	138,110.70
WA-25	-	332,311.92	26,927.73	4,946.07	364,185.72
WA-26	-	140,671.14	81,281.20	47,940.74	269,893.08
WA-27	-	132,121.40	13,170.39	6,087.80	151,379.59
WA-28	-	158,779.46	28,403.07	52,149.36	239,331.89
WA-29	46,525.00	656,606.16	181,497.16	32,826.57	917,454.89
WA-30	-	320,292.11	63,381.15	17,584.90	401,258.16
Total	**175,233.68**	**2,703,199.11**	**419,136.69**	**212,658.92**	**3,510,228.40**

AUSAID TF016382

/In US Dollar/

	Goods	Consulting	Training workshop	Incremental cost	Total
WA-5	58,553.25	49,836.60	-	2,099.95	110,489.80
WA-6	-	47,722.86	-	2,070.17	49,793.03
WA-7	-	39,821.53	3,387.29	2,056.40	45,265.22
WA-8	-	41,154.41	2,680.99	2,084.87	45,920.27
WA-9	173,996.20	8,528.20	1,438.91	-	183,963.31
WA-10	290,703.70	87,193.51	7,585.71	4,416.83	389,899.75
WA-11	96,558.00	47,018.75	20,679.70	2,166.09	166,422.54
WA-12	86,982.00	46,163.59	-	2,154.08	135,299.67
WA-13	101,944.50	68,644.75	1,269.37	2,146.50	174,005.12
WA-14	79,383.47	-	34,802.00	2,151.91	116,337.38
WA-15	131,998.10	97,557.88	48,634.66	1,361.98	279,552.62
WA-16	-	84,696.29	17,352.18	2,930.24	104,978.71
Total	**1,020,119.22**	**618,338.37**	**137,830.81**	**25,639.02**	**1,801,927.42**

Approved by

Enkhbaatar. B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

Audit Co.,Ltd

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UNQUALIFIED AUDITOR'S REPORT

TO: MR ENKHBAATAR.B
PROJECT COORDINATOR

"MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT"

We have audited the accompanying Designated account and operating account statements of the Mining Infrastructure Investment Support Project, pursuant to the Financing Agreement concluded between the Government of Mongolia and International Development Association (IDA) Credit 4888 MN and grant agreement additional funding of Mongolia-Australia Partnership for Sustainable Development Trust Fund (TF016382-MN) for the period ending 31 December 2015.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the designated bank account in compliance with Financing agreement, Grant agreement, World Bank's Manual and other relevant instructions and procedures.

This responsibility includes: selecting and applying appropriate accounting policies; designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the designated bank account that are free from material misstatement, whether due to fraud or error; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the Bank Reconciliation Statement based on our audit. We conducted our audit in accordance with International Standards on Auditing.

The designated bank account examined according to planned procedures. We have evaluated the reasonableness of accounting estimates made by management, appropriateness of accounting policies, as well as adhered internal control.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the designated account and operating account statements give a true and fair view of the financial position of Mining Infrastructure Investment Support project as of December 31, 2015, in accordance with financing agreement of IDA, Grant agreement, World Bank's Manual and other relevant instructions and procedures.

DABG AUDIT CO., LTD
2016.06.20

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109
AUDITED STATEMENT OF DESIGNATED ACCOUNT IDA 4888-MN

(For the period of 01 January 2015 to 31 December 2015)

/In US Dollar/

	December 31, 2014	December 31, 2015
PART A: TRANSACTION DETAILS		
Beginning balance as at 01 Jan 2015	2,256,167.30	1,517,793.12
Add:		
Funding -IDA 4888-MN	2,944,853.67	4,292,418.72
Interest income	66,421.04	69,720.55
Returned training cost IDA	15,105.80	22,165.51
Returned training cost TF		161.24
Deposit from operating account PIU	383.11	3,331.94
Deposit from operating account RBA 18	525.41	
Deposit from petty cash	17.62	
Insurance for vehicle		141.41
Deduct:	-	-
Goods and non consulting services	968,627.56	175,233.68
Consultant's services	2,206,225.76	2,703,199.11
Training and workshops	334,875.82	418,865.49
Incremental operating cost	27,148.29	7,201.63
Transfer to operating account PIU	84,749.60	83,125.90
Transfer to designated account AUSAID TF016382	525.41	75.54
Replenishment of operating account RBA 17	46,636.43	49,132.44
Replenishment of operating account RBA 18	47,437.36	49,938.97
Replenishment of operating account RBA 20	49,029.50	48,935.94
Bank charges	425.10	218.53
Expenses for bid		495.00
Ending balance as at 31 December 2015	1,517,793.12	2,369,310.26
PART B: Bank reconciliation		
Ending balance as at 31 December 2015	1,517,793.12	2,369,310.26
Add:		
Disbursed but not claimed	1,183,448.47	401,258.16
Bank charges	1,937.50	2,324.16
Exchange differences	466.38	709.87
Balance of Operating accounts (PIU & RBA)	2,397.29	6,162.81
Balance of petty cash	113.16	1.04
Expenses related to bid	551.17	1,623.44
Deduct:	0.00	
Interest income	205,012.09	274,970.00
Income for bid documents	1,695.00	1,695.00
Received from Designated account AISAID TF016382		4,724.74
Total advance for designated account	2,500,000.00	2,500,000.00

Approved by

Enkhbaatar B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED STATEMENT OF OPERATING ACCOUNT PIU
(For the period of 01 January 2015 to 31 December 2015)

/in US Dollar/

	December 31, 2014	December 31, 2015
PART A-TRANSACTION OF ACCOUNT		
Beginning balance as at 01 Jan 2015	**4,240.81**	**2,333.93**
Add:		
Designated account IDA 4888-MN	84,749.60	83,125.90
Designated account AUSAID TF016382		22,916.73
Interest income	110.86	103.86
Refund for travel balances	2,056.05	
Income for bid	1,200.00	
Exchange difference	147.23	
Deduct:		
Training and workshops IDA	21,041.25	22,436.71
Training and workshops TF		18,036.08
Incremental operating cost	66,629.65	56,199.21
Replenishment of petty cash	1,654.57	256.20
Transfer to designated account IDA 4888-MN	383.11	3,331.94
Transfer to designated account AUSAID TF016382		1,874.28
Opening of the bank account for RBA 17	10.94	
Bank charges	51.73	109.44
Expenses related bid	399.37	538.61
Exchange difference		260.23
Vehicle expenses by insurance		141.41
Ending balance as at 31 December 2015	**2,333.93**	**5,296.31**

Approved by

Enkhbaatar, B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED STATEMENT OF OPERATING ACCOUNT FOR THE
RBA UMARD GOBIIN GUVEET- KHALKHIIN DUNDAD TALIIN
(For the period of 01 January 2015 to 31 December 2015)

/in US Dollar/

	December 31, 2014	December 31, 2015
PART A-TRANSACTION OF ACCOUNT		
Beginning balance as at 01 Jan 2015	-	**6.07**
Add:		
Designated account IDA 4888-MN	46,636.43	49,132.44
Designated account AUSAID TF016382	5,445.18	1,068.42
Transfer from Operating account PIU	10.94	-
Intereat income		82.90
Exchange difference		25.42
Deduct:		
Training and workshop	5,445.18	
Incremental operating cost	46,628.90	50,219.84
Bank charges	6.26	5.61
Exchange difference	6.14	
Ending balance as at 31 December 2015	**6.07**	**89.80**

Approved by

Enkhbaatar. B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED STATEMENT OF OPERATING ACCOUNT FOR THE
RBA GALBA-UUSH- DOLOOD's GOVI
(For the period of 01 January 2015 to 31 December 2015)

/in US Dollar/

	December 31, 2014	December 31, 2015
PART A-TRANSACTION OF ACCOUNT		
Beginning balance as at 01 Jan 2015	-	**36.78**
Add:		
Designated account IDA 4888-MN	47,437.36	49,938.97
Designated account AUSAID TF016382	7,257.85	543.34
Interest income on bank balances	26.11	28.74
Exchange difference		-
Deduct:		
Incremental operating cost	54,091.43	49,811.97
Transfer to Designated account IDA 4888-MN	525.41	-
Bank charges	26.26	
Exchange difference	41.44	0.19
Ending balance as at 31 December 2015	**36.78**	**735.67**

Approved by

Enkhbaatar. B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDITED STATEMENT OF OPERATING ACCOUNT FOR THE
RBA ALTAIN UVUR GOBI
(For the period of 01 January 2015 to 31 December 2015)

/in US Dollar/

	December 31, 2014	December 31, 2015
PART A-TRANSACTION OF ACCOUNT		
Beginning balance as at 01 Jan 2015		**20.51**
Add:		
Designated account IDA 4888-MN	49,029.50	48,935.94
Designated account AUSAID TF016382	9,736.91	-
Interest income on bank balances	20.80	21.86
Deduct:	-	
Incremental operating cost	57,858.03	48,901.92
transfer to Designated account AUSAID TF016382	822.55	-
Bank charge	33.42	32.35
Exchange difference	52.70	3.01
Ending balance as at 31 December 2015	**20.51**	**41.03**

Approved by

Enkhbaatar. B
Coordinator PIU

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FM Specialists, PIU

THE GOVERNMENT OF MONGOLIA &
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRACTURE INVESTMENT SUPPORT
PROJECT: P118109

AUDTED STATEMENT OF PETTY CASH
(For the period of 01 January 2015 to 31 December 2015)

/In US dollar/

	December 31, 2014	December 31, 2015
PART A- OPERATION OF ACCOUNT		
Beginning balance as at 01 Jan 2015	**291.40**	**113.16**
Add:		
Operating account PIU	1,654.57	256.20
Exchange difference	6.50	
Delete:		
Incremental operating ost	1,669.89	324.35
Designated account IDA 4888-MN	17.62	
Expenses related to bid	151.80	38.66
Exchange difference		5.31
Ending balance as at 31 December 2015	**113.16**	**1.04**

Approved by

Enkhbaatar. B
Coordinator PIU

Prepared

Ariunchimeg. B
FM Specialists, PIU

NOTES TO AUDITED FINANCIAL REPORTS

For the period from 01 January of 2015 to 31 December of 2015
These notes are part of the auditor's report and should be presented.

1. Project introduction

Project name	Mining Infrastructure Investment Support Project
Project address	Arig Center 401, 1st khoroo, Sukhbaatar District, Ulaanbaatar Mongolia.
Fund and credit number Iimplementing Agency	IDA loan 4888 MN Ministry of Finance, Ministry of Mining Infrastructure, Ministry of Nature, Environment and Tourism of Mongolia, Ministry of Roads, Transportation, Construction and Urban Development, National Development and Reform Commission, National Water Commission
Date of the agreement IDA TF	24 May 2011 30 April 2014 & 14 April 2015
Project period IDA TF	2011.11.21-2016.09.30 2014.04.30-2016.09.30
Credit Number Grant Number	IDA Credit 4888 MN TF016382
Project cost	16 million Special Drawing Right (SDR) equal to 25 million US dollars Grant amount was 2.1 million US dollar. Grant amended on 14 April 2015 amount were approved by 4,050 million US dollar

The objective of the Project

The objective of the Project is to facilitate investments in infrastructure to support mining and downstream processing activities, regardless funding sources, and to build local capacity to prepare and of transact infrastructure projects

In accordance with Financing agreement dated on 24 May 2011, IDA shall credit an amount of 16.0 (sixteen) million special drawing right. A grant agreement dated on 30 April 2014 for additional funding of Mongolia- Australia Partnership for Sustainable Development Trust Fund which is managed by EBRD and IDA (World Bank) shall grant an amount of 2,1 million (two point one) million US dollars as requested by Government of Mongolia. The grant agreement amended on 14 April 2015 in the amount 4.05 (four point zero five) million US dollars.

Credit and trust fund proceeds shall disburse against eligible expenditures according to the following table:

/in XDR/

Categories	Fund schedule
Goods and non consulting services	925 000
Consulting services	13 175 000
Training and w orkshop	1 225 000
Incremental operating cost	675 000
Advance	
Loan	16 000 000

/ In US dollars/

Total loan	Fund schedule
Goods and non consulting services	1 120 000
Consulting services	2 500 000
Training and w orkshop	310 000
Incremental operating cost	120 000
Advance	
Loan	4 050 000

The Project consists of the 4 componentss:

Part I: Support for infrastructure Investments

Prepare infrastructure investment plans, including the determination of priority infrastructure needs:

- based on regional mining development through planning, feasibility and business cases,
- conduct feasibility studies for priority mining-related infrastructure projects in the energy, transport, information technology and communications, water, housing and social sectors, logistics and border crossing facilities and value-added activities,
- including technical assessments, such as engineering designs, geotechnical surveys, economic and financial analysis, environmental and social impact evaluations.
- In connection of government and private sector:
    - Analyses and reviewing recipient's legal and regular framework, developing private investment and financing plans
    - determining appropriate allocation of risks and underlying commercial principles for transactions
    - undertaking market sounding to gauge investor appetite
- facilitate the export of mineral resources:

- finalizing ongoing transactions with investors
- strengthening the legal frameworks
- developing national standards for infrastructure development
- facilitating transnational agreements

Part II: Capacity Building and Knowledge Transfer

Training and Advocacy Programs
Carry out staff skills development, including Training and Workshops, for relevant ministries and agencies, on basic principles, practices techniques on project preparatory activities, including technical and engineering reviews, technical designs, drawings and specifications; economic evaluations and cost-benefit analysis; financial assessments and forecasting; environmental and social impact evaluations; legal and regulatory reviews; further assessments of potential PPPs to determine viability and market soundings.
Carry out staff skills development, including Training and Workshops, for relevant ministries and agencies in preparation for transactions with investors, including PPP transactions, carry out conferences and other communication mechanisms to promote awareness of government officials and the local business community about investment opportunities and the use of PPPs.
Consultants
Contract full-time and part-time consultants to strengthen abilities of government officials to prepare terms of reference and carry out feasibility studies, including support to, strategic planners, engineers, technical specialists, economists, and environmental and social experts.
Contract full-time and part-time consultants to develop the capacity of government officials to prepare transactions with the private sectors, including legal counsel, institutional specialists, economic and financial specialists, implementation specialist and local staff to support preparation of PPPs transactions.
Contract full-time and part-time consultants to develop a framework to manage contingent liabilities, develop methodology and criteria for issuing guarantees, a process for approving them, and structure to limit the Government's overall exposure.

Part III: Strengthening Groundwater Management

Provide support to strengthen the capacity of local authorities to manage groundwater resources in Southern Mongolia by making operational a new institutional structure in Southern Mongolia with responsibility for establishing at least two (2) groundwater management councils and at least two (2) groundwater management administrations in water basins 17, 18 and 20, preparing groundwater management and monitoring plans, carrying out groundwater explorations, developing a data exchange protocol, monitoring bore hole installations, monitoring and enforcing compliance with licenses to abstract groundwater and reviewing water resource pricing based on economic principles.

Component 4. Project management

Establishment of a Project Management Unit at the Ministry of Finance to implement and manage the Project.

Framework of the Financing Agreement, a Project Steering Committee (PSC) and a Project In the Implementation Unit (PIU) have been established

a) **PSC is responsible for inter alia:** Providing guidance on the use of Project funds and approve procurement plans; soliciting input and cooperation from the relevant ministries and government agencies to prepare infrastructure projects that have cross-sectoral impacts, and for projects involving private investment, providing policy guidance to ensure that these are planned, developed and implemented in a comprehensive and coordinated manner.

b) **PIU is responsible** for all aspects associated with implementing the Project, including inter alia procurement of all goods and services; financial management and reporting, and disbursements; the effective and timely implementation of the environmental and social management framework all and environmental and social safeguards requirements; and Project monitoring and reporting.

2. ACCOUNTING POLICY

1	Consist of reports	Will include following Recipient's financial statements developed from World Bank, according to project financial statement prepare method. 1. Balance sheet 2. Statement of Project implementation expenditure by activity 3. Statement of Project implementation expenditure by component 4. Designated account statement, Designated account reconciliation statement 5. Notes for statements
2	Basis of presentation	Received financing and uses of the Project's financial statements are prepared on the cash basis of accounting. Recording of the Project accounting should be made according to Financial Management Manual approved by the World Bank.
3	Measurements of statement	Reporting currency in US dollar. It shall record those payments in togrog to be converted by exchange rate that has exchange USD for the purpose of replenishment.
4	Presentation of the report	Account balance should be presented by the cumulative amount for the period beginning 1st January 2015 to 31 December 2015 in Project financial statement
5	Monitoring organization	World Bank, Ministry of Finance and National Audit office
6	Information System	"Info Systems" accounting software is used to keep record and report.
7	Bank accounts	Has Designated Account in USD account should be opened in banks after World bank's approval. The ceiling of the Bank Accounts are as follows: 1. IDA Credit - 2,500,000 USD 2. Grant- 400,000 USD 3. PIU- 20,000 US dollars 4. RBA- operating account balance
8	Chart of accounts	The project has a chart of accounts for the each component and the category
9	Reporting currency	Reporting to WB in US dollar and Ministry of finance in the Mongolian National togrog

10	Income	Income recognized when cash received. Listed income deposits in the bank: a) Fund from WB b) Interest income on bank balances c) Nonrefundable bidding document fee d) Exchange gain
11	Expenditure	Disbursement recognized as an expenditure when paid according to the purpose one time replenishment ceiling is 250,000 US dollar and for Grant application ceiling shall be USD 50,000
12	Procurement of goods, works and services	Procurement procedure of the World Bank should be adhered in the procurement of goods, and services. The following methods should follow according to procurement plan of the reporting period. 1. National Competitive Bidding ≥50,000< 200,000 2. Shopping <50,000 3. Direct Contracting-all contracts regardless of contract value
13	Procurement of consultant's services	Should adhere to the consultant's service procedure of the World Bank. The following methods should be followed according to procurement plan of the reporting period. Companies: 1. Quality-cost based selection ≥100,000 2. Less-cost selection- Assignment meeting requirement of Para 3.6 of Consulting guideline. 3. Consultant's Qualification Selection- Assignment meeting the requirement of Para. 3.7 of Consultant guideline 4. Individual Consultant Selection –Assignment meeting the requirement of Para. 5.1 and 5.3

3. NOTES TO FINANCIAL STATEMENTS

1. Cash and cash equivalent

1.1 Petty cash

/In US Dollar/

Item	Beginning balance	Increase	Decrease	Ending balance
Petty cash	113.16	256.20	368.32	1.04
Total	**113.16**	**256.20**	**368.32**	**1.04**

1.2 Cash at the bank

/In US Dollar/

Bank name	Account type	Account code	Beginning balance	Increase	Decrease	Ending balance
Trade and Development Bank of Mongolia	Designated account (USD)	410033797	1 517 793.12	4 387 939.38	3 536 422.24	2 369 310.26
Sate fund (PIU)	Designated account (USD)	104900058906	343 400.91	1 774 560.63	1 812 354.10	305 607.44
Trade and Development Bank of Mongolia	Operational account (togrog)	410033796	2 333.93	106 146.49	103 184.11	5 296.31
State fun RBA 17	Operational account (togrog)	300200114624	6.07	50 283.76	50 200.03	89.80
State fun RBA 18	Operational account (togrog)	108801088358	36.78	50 511.05	49 812.16	735.67
State fun RBA 20	Operational account (togrog)	210000344169	20.51	48 957.80	48 937.28	41.03
Total			1 863 591.32	6 418 399.11	5 600 909.92	2 681 080.51

Note: Exchange rate used 1995.98 MNT, closing rate of the 30 Dec 2016 at the Mongol bank web site.

2. The accumulated expenditures of project

/ In US Dollars/

Categories	As at 01 Jan 2015	In the year 2015		As at 31 Dec 2015
		IDA-4888-MN	TF016382	
Goods and non consulting services	1 068 142.22	175 233.68	1 020 119.22	2 263 495.12
Consulting services	3 074 713.32	2 703 199.11	618 338.37	6 396 250.80
Training and w orkshop	1 093 773.32	419 136.69	137 225.86	1 650 135.87
Incremental operating cost	358 398.66	212 658.92	25 639.02	596 696.60
Total	**5 595 027.52**	**3 510 228.40**	**1 801 322.47**	**10 906 578.39**

IDA 4888 MN

/ In US Dollars/

Categories	Schedule of the loan	Project expenditures			
		at the 01 Jan 2015	In the year 2015	at the 31 Dec 2015	Bugdet , expnses in %
Goods and non consulting services	1 445 312.50	1 068 142.22	175 233.68	1 243 375.90	12%
Consulting services	20 585 937.50	2 845 875.14	2 703 199.11	5 549 074.25	13%
Training and w orkshop	1 914 062.50	1 065 140.52	419 136.69	1 484 277.21	22%
Incremental operating cost	1 054 687.50	346 912.72	212 658.92	559 571.64	20%
Total	**25 000 000.00**	**5 326 070.60**	**3 510 228.40**	**8 836 299.00**	**35%**

Trust fund TF016382

/ In US Dollars/

Categories	Budget	Accumulated expenditures			
		As at the 01 Jan 2015	In the year 2015	As at the 31 Dec 2015	Bugdet , expnses in %
Goods and non consulting services	1 120 000.00	-	1 020 119.22	1 020 119.22	91%
Consulting services	2 500 000.00	228 838.18	618 338.37	847 176.55	34%
Training and w orkshop	310 000.00	28 632.80	137 225.86	165 858.66	54%
Incremental operating cost	120 000.00	11 485.94	25 639.02	37 124.96	31%
Total	**4 050 000.00**	**268 956.92**	**1 801 322.47**	**2 070 279.39**	**51%**

Note: It has recommended and will be corrected through listed in questioner paper at project level that financial statement presented less than confirmed expenses at World Bank due to duplications of withdrawal application by amount US $604.95 in the accumulated expenses financed by TF016382.

3. Other expenses

Exchange difference

/In US Dollar/

Bank name	Account type	Account code	Accumulated total as at 01 Jan 2015	In the year 2015	Accumulated total as at 31 Dec 2015
Trade and Development Bank of Mongolia	Operating accounts PIU	410033797		(0.17)	(0.17)
Trade and Development Bank of Mongolia	Operating accounts PIU	410033796	(345.58)	(260.23)	(605.81)
State fund	Operating accounts RBA 17	300200114624	(6.14)	25.42	19.28
State fund	Operating accounts RBA 18	108801088358	(41.44)	(0.19)	(41.63)
State fund	Operating accounts RBA 20	210000344169	(52.70)	(3.01)	(55.71)
Petty cash			(20.52)	(5.31)	(25.83)
Total			**(466.38)**	**(243.49)**	**(709.87)**

4. Source of funds

IDA- 4888 MN

Currency type	Loan amount	Total financing				Balance as at 31 Dec 2015	
		At the 01 Jan 2015	In the year 2015	At the 31 Dec 2015			
In US Dollar	25 000 000.00	6 642 622.11	4 292 418.72	10 935 040.83	44%	11 941 738.06	48%
In XDR	16 000 000.00	4 323 960.86	3 058 387.75	7 382 348.61	46%	6 617 651.39	54%

Trust Fund-TF016382

Currency type	Total fund	Financing				Remaining as at 31 Dec 2015
		As at the 01 Jan 2015	In the year 2015	As at the 31 dec 2015	%	
In US dollar	4 050 000	612 540.64	1 753 364.98	2 365 905.62	58%	1 684 094.38

5. Other sources and expenses

Incremental operating expenses

Expenses Item	As at 01 Jan 2015	In the year 2015	As at 31 Dec 2015
Salary	48 648.20	36 452.33	85 100.53
Communication	15 908.22	8 389.32	24 297.54
Stationery	15 580.37	8 035.54	23 615.91
Rent	102 144.10	43 839.20	145 983.30
Trip- local	91 884.75	93 806.37	185 691.12
Fuel	28 419.42	19 425.43	47 844.85
Advertisement	39 487.39	26 055.67	65 543.06
Translation fee	1 214.80	-	1 214.80
Office supply	15 050.14	2 294.10	17 344.24
Cleaning	61.27	-	61.27
Total	358 398.66	238 297.96	596 696.62

The interest income

/In US Dollar/

Bank name	Account type	Account number	As at 01 Jan 2015	In the Year 2015	As at 31 Dec 2015
Trade and Development Bank of Mongolia	Designated bank account (in USD)	410033797	204 666.06	69 720.55	274 386.61
State Fund Bank of Mongolia PIU	Designated bank account (in USD)	104900058906	-	15 148.49	15 148.49
Trade and Development Bank of Mongolia	Operational account (in togrog)	410033798	299.12	103.86	402.98
State Fund Bank of Mongolia RBA 17	Operational account (in togrog)	300200114624	-	82.90	82.90
State Fund Bank of Mongolia RBA 18	Operational account (in togrog)	108801088358	26.11	28.74	54.85
State Fund Bank of Mongolia RBA 20	Operational account (in togrog)	210000344169	20.80	21.86	42.66
Total			205 012.09	85 106.40	290 118.49

The bank service fee

/In US Dollar/

Bank name	Account type	Account number	As at 01 Jan 2015	In the Year 2015	As at 31 Dec 2015
Trade and Development Bank of Mongolia	Designated bank account (in USD)	410033797	1 767.18	218.36	1 985.54
State Fund Bank of Mongolia PIU	Designated bank account (in USD)	104900058906	161.01	280.64	442.55
Trade and Development Bank of Mongolia	Operational account (in togrog)	410033796	125.26	109.44	234.70
State Fund Bank of Mongolia RBA 17	Operational account (in togrog)	300200114624	6.26	5.61	11.87
State Fund Bank of Mongolia RBA 18	Operational account (in togrog)	108801088358	26.26	-	26.26
State Fund Bank of Mongolia RBA 20	Operational account (in togrog)	210000344169	33.42	32.35	65.77
Total			2 120.29	646.40	2 766.69

The bid income and expenses

/ In US Dollar/

Item	As at the 01 Jan 2015	2015	As at the 31 Dec 2015
Income for bid	1 695.00		1 695.00
Expenses foir BID	551.17	1 072.27	1 623.44
Total	**1 143.83**	**(1 072.27)**	**71.56**

4. PROCUREMENT

THE GOVERNMENT OF MONGOLIA
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT
PROJECT- P118109

Goods and non- consulting services

In US Dollar

No	Component	Scope of the work	Contract number	Procurement method	WB NOL	Date of contract signed	Date of ending of contract	Contract amount	Paid in the year 2015	Remark
1	Groundwater management	Furniture	WB/MOF/MINIS/GWMIU/S/3.4.3(c)/2015	shopping	Post	2015.03.06	2015.03.13	1 154.46	1 154.71	Closed
2		Furniture	WB/MOF/MINIS/GWMIU/S/3.4.3(b)/2015	shopping	Post	2015.03.06	2015.03.13	1 529.17	1 529.51	Closed
3		Furniture	WB/MOF/MINIS/GWMIU/S/3.4.3(a)/2015	shopping	Post	2015.03.06	2015.03.13	421.28	421.37	Closed
4		Furniture	WB/MOF/MINIS/WBA/ICB/3.3.2/2014	CQS	Prior	2014.09.12	End of the 2015	131 854.43	125 603.09	Closed
5		Drilling of Ground Water wells in 3 river basins (drilling and casing)	WB/MOF/MINIS/WBA/ICB/3.7.1/2014	ICB	Prior	01.X.14	End of the 2015		46 525.00	Closed
Total								**134 959.34**	**175 233.68**	

THE GOVERNMENT OF MONGOLIA
TRUST FUND GRANT TF016382-MN
MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT
PROJECT- P118109

Goods and non- consulting services

/In US Dollar/

No	Component	Scope of work	Contract number	Procurement method	WB NOL	Date of contract signed	Ending of contract	Contract amount	Paid in the year 2015	Remark
1	Groundwater management	Purchase and Installment of Ground Water Monitoring Equipment	WB/MOF/MINIS/WBA/ICB/3.7.1/2014	ICB	Prior	2014.10.01	End of the 2015	691 845.00	500 005.25	Closed
2		Amendment for server	WB/MOF/MINIS/GWMU/S/3.4.3(b)/2015	ICB	Prior	2014.09.26	End of the 2015	869 981.00	434 990.50	Closed
3		Drilling of Ground Water wells in 3 river basins (drilling and casing)	WB/MOF/MINIS/WBA/ICB/3.3.1/2014	ICB	Prior	2015.05.26	2015.11.26	45 000.00	45 000.00	Closed
4		Modflow analyst software	WB/MOF/MINIS/GWMU/S/3.4.3(a)/2015	DC	Prior	2015.09.16	2015.10.15	35 240.00	35 240.00	Closed
5		Purchase of High capacity of IT equipment	WB/MOF/MINIS/GDS/DC/3.3.4(b)/2015	Shopping	Post	2015.09.15	2015.10.20	3 481.58	3 488.47	Closed
6		Purchase of High capacity of IT equipment	WB/MOF/MINIS/GDS/DC/3.3.4(c)/2015	DC	Post	2015.09.22	2015.10.15	1 395.00	1 395.00	Closed
Total purchase of goods								**1 646 942.58**	**1 020 119.22**	

Installation of monitoring equipment for groundwater management
Drilling work didn't finish within the reporting period due to weather condition; it has agreed that installation work will finish within the May in next year. Contract has amended due to additional request by Ministers for installation of equipment in additional on the summaries of the collected information.

THE GOVERNMENT OF MONGOLIA
INTERNATIONAL DEVELOPMENT ASSOCIATION LOAN 4888-MN
MINING INFRASTRUCTURE INVESTMENT SUPPORT PROJECT
PROJECT- P118109

Consulting services

/ In US Dollar/

No	Component	Scope of work	Contract #	Procurement method	World bank approval	Contract signed	End of date of Contract	Contract amount	Actual at the end 31 Dec 2015	Remark
1	Infrastructure investment	Consulting firm to conduct additional exploration at Coal Mine "Baganuur" LLC	WB/MOF/MINIS/CS/QCBS/1.1.9(c)/2014	QCBS	Prior	2014.09.22	2015.04.22	2 150 000.00	2 150 000.00	Under implementation
2		Consulting firm to conduct additional exploration at Coal Mine "Baganuur" LLC	WB/MOF/MINIS/CS/QCBS/1.1.9(c)/2014	QCBS	Prior	2014.12.17	2015.04.22	189 695.00	189 695.00	Under implementation
3		Selection of consulting firm to conduct groundwater investigation in Zagyn usny hooloi & Suuj bulag areas Tsogttsetsii and Tsogt-ovoo soums of	WB/MOF/MINIS/CS/QCBS/1.1.7(c)/2014	QCBS	Prior	2015.11.09	2016.04.09	729 682.19	255 016.24	Under implementation
4		Consulting Services to develop Pre-feasibility study for "Recycling of water polluted form mineral processing, its pollution classification	WB/MOF/MINIS/CS/QCBS/1.1.9(c)/2014	QCBS	Prior	2014.12.26	2015.06.12	187 830.69	180 675.67	Closed
5		Consulting Services to develop pre-feasibility study for developing optimal mineral resources extraction model and plan for Mongolia	WB/MOF/MINIS/CS/QCBS/1.1.9(c)/2014	QCBS	Prior	2015.01.12	2015.04.12	119 580.00	119 580.00	Closed
6		Selection of consulting firm to conduct groundwater investigation in near Zuun Mod deposit of Altain Tsaadah Gobi in Shinejinst soum of Bayanhongor	WB/MOF/MINIS/CS/CQS/1.1.9(d)/2015	CQS	Prior	2015.11.09	2016.04.09	499 540.74	50 006.54	Under implementation
7		Develop Feasibility Study for Extension of Coal Mine "Baganuur LLC"	WB/MOF/MINIS/CS/CQS/1.1.12(b)/2014	CQS	Prior	2014.09.25	2016.06.25	537 876.00	242 041.05	Under implementation
8		Consulting firm to conduct Cumulative impact assessment in Baganuur coal mine region	WB/MOF/MINIS/CS/CQS/1.1.13(b)/2014	CQS	Prior	2015.05.18	2015.09.18	127 812.48	95 219.00	Under implementation
9		Consulting firm to conduct Cumulative impact assessment in Tavan Tolgoi coal mine region	WB/MOF/MINIS/CS/CQS/1.1.14/2015	CQS	Prior	2015.05.18	2015.09.18	176 189.25	131 348.78	Under implementation

Info for procurements implementation	Amount	Qty
Those procurements in implementation stage as at 31 Dec 2015	4 789 164	15.00
Those procurements in implemented as at 31 Dec 2015	186 697	8.00
Those procurements in postponed at 31 Dec 2015	12 904 500	19.00
Those procurements in terminated as at 31 Dec 2015	2 232 000	6.00

Those terminated procurements are requested by Ministry of Environment, Green Development and Tourism that cancelation due to project were implemented before or the project was funded by different sources.
Those postponed procurements are slow progress of establishment of evaluation committee or slow progress of selection process of the companies that will prepare TOR for feasibility study.

Some postponed procurements on the TOR preparation due to solve the issue raised by Russia on the location of some project, to organize environment assessment in public that has advised by the World Bank.

Info for contract implementation	Amount	Qty
Those contracts in implementation stage as at 31 Dec 2015	4 789 163.99	15
Those contracts in implemented as at 31 Dec 2015	249 782.42	21
Those contracts in postponed at 31 Dec 2015	4 417 295.65	8
Those contracts in terminated as at 31 Dec 2015	365 000.00	9

Notes for postponed contract:

To develop Feasibility Study for extension of Coal Mine- the two technologies Minex model is given only developed only as specified in the contract to make Mongolian standard model and resource estimate in the first model. And Ministry of Mining was requested to postpone of meeting of till resolved contentious issues licenses Ministry of Energy.

Drilling work didn't finish within the year due weather changes, and work postponed till May for next year for installation of equipment for ground water management. Contract amended based on the Ministry of Environment, Green Development and Tourism for additional request on installment of server for network summarize of the info provided from ground water.