

## FINANCIAL REPORTING AND REIMBURSEMENT

### A. INTERIM UNAUDITED FINANCIAL REPORT (IFR)

Format: The Interim Unaudited Financial Report (IFR) forms the basis for release of funds by the World Bank. The PMU will submit the IFR within 45 days from the close of the quarter in the form prescribed in **Annexure 11.1**. The IFR comprise of the following parts –

- **IFR 1: Sources and Uses of Funds:** This report will give details of the receipts under the Project and expenditure by Project components along with opening and closing balances. This information will be provided for the current quarter, year to date and cumulative to date.
- **IFR 2: Project Expenditure by components and sub components:** This report will provide details of expenditure by components and sub-components and compares it with the cost as per the Project Appraisal Documents. This information will be provided for the current quarter, financial year to date and cumulative to date.
- **IFR 3: Payments made during the quarter against Contracts subject to Bank's Prior Review:** This report provides the details of supplier-wise payments made in respect of those contracts that are subject to the prior review of the World Bank.
- **Summary Sheet:** This provides a summary of the expenditure under Disbursement Category and the amount reimbursable from the World Bank after applying the Disbursement %. The Disbursement Category and Disbursement % applicable to the project (as per Financing Agreement) is as follows.

<b>Disbursement Category</b>	<b>Disbursement % (excluding Beneficiary Contribution, inclusive of Taxes)</b>
1) Goods, works, non-consulting services, and consultants' services ,training and operating costs for the Project	70%
(2) Grants	70% of the amounts disbursed by the State Society under a Sub-project