

REGIONAL HOUSING PROGRAMME FUND

FINANCIAL AND STATISTICAL REPORT 2019



MARCH 2020

Prepared by the Council of Europe Development Bank

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Photo on the cover page:

RHP beneficiary in Bileća, Bosnia and Herzegovina

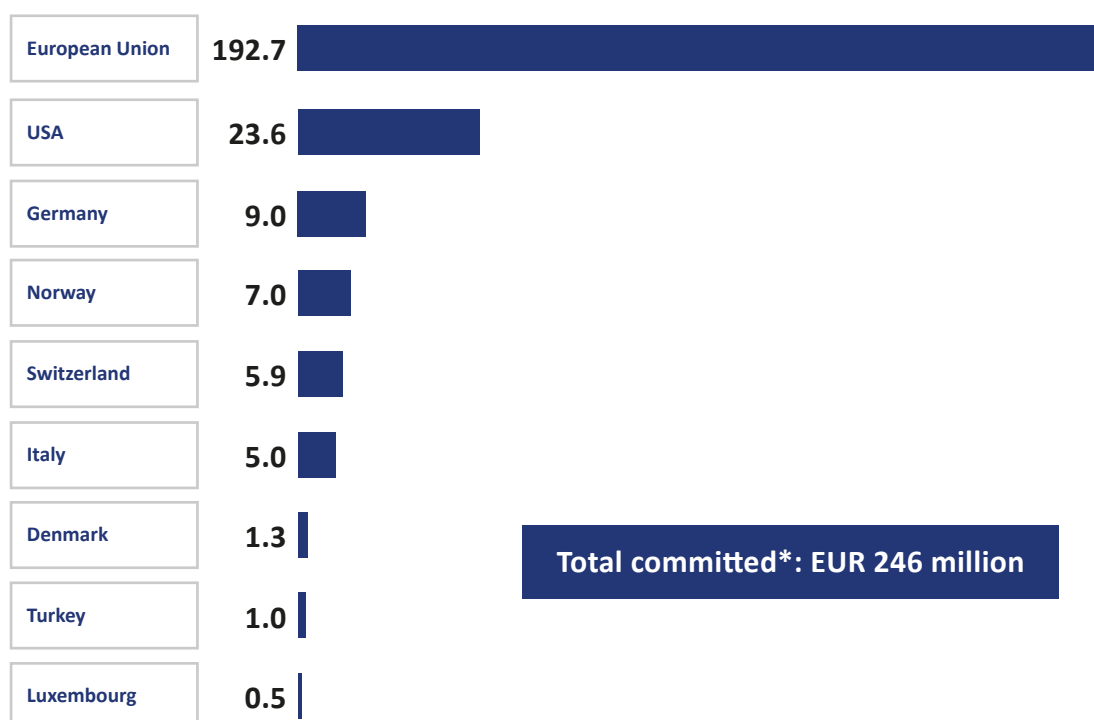


1 - Key Figures



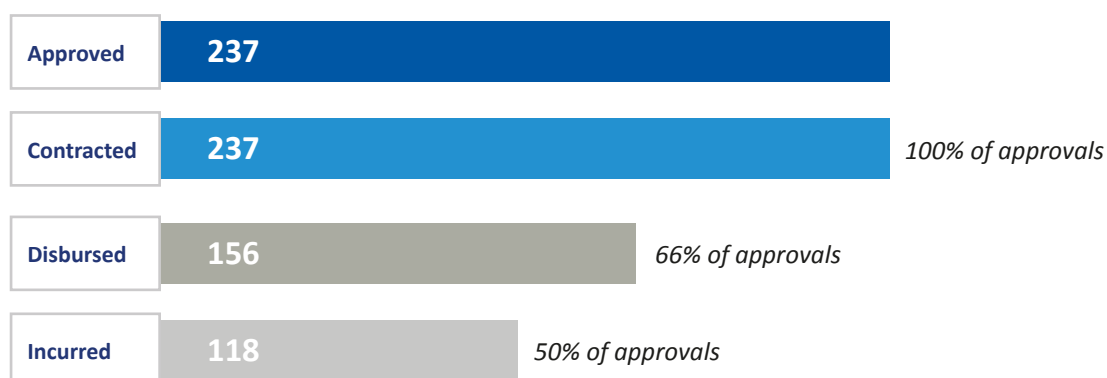
CONTRIBUTIONS COMMITTED TO THE RHP FUND

in EUR million at end-2019



USE OF GRANTS BY THE PARTNER COUNTRIES

in EUR million at end-2019



* In addition to their contributions to the RHP Fund, the following Donors provided funding for implementation support: European Union in an amount of EUR 40 million, in addition to EUR 1.2 million channelled to UNHCR; Germany EUR 1 million and Switzerland EUR 0.5 million.



2 - Approved Projects

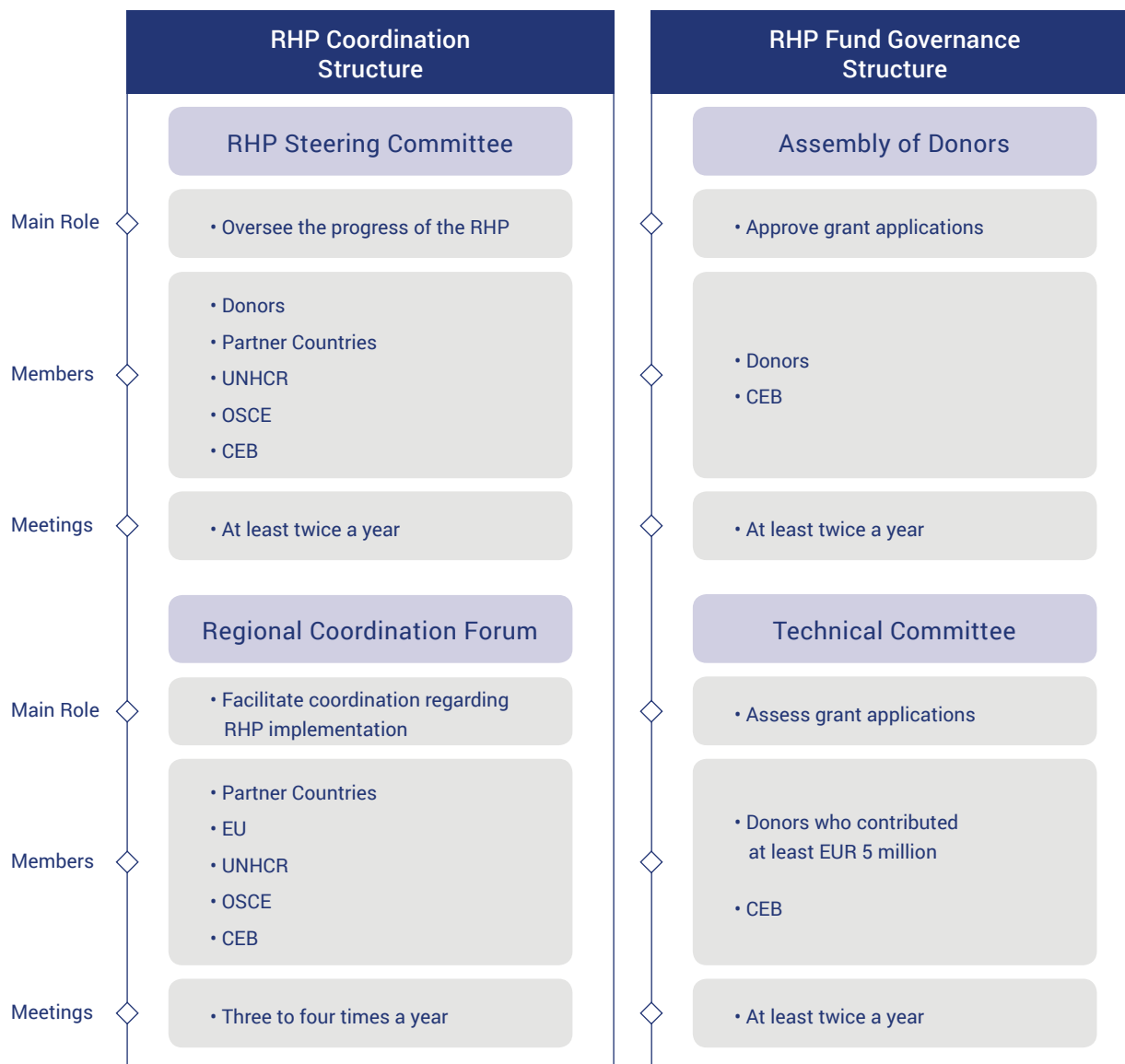
No.	Sub-project No.	Project title	Total cost (in EUR)	Grant amount (in EUR)	National contribution (in EUR)
Bosnia and Herzegovina			75 000 591	63 701 761	11 298 830
1.	BiH1	Provision of building material to 20 families and turnkey reconstruction assistance to 150 families	2 668 500	2 387 500	281 000
2.	BiH2 amended	Provision of housing solutions to 780 households for return and reintegration or local integration; design of 235 houses and design/review of 380 apartments (financed under BiH6); and technical sustainability measures for BiH1, BiH2 and BiH4	15 848 245	13 634 032	2 214 213
3.	BiH3 amended	Construction of 552 flats in multi-apartment buildings for refugees and IDPs	17 397 433	13 843 875	3 553 558
4.	BiH4 amended	Reconstruction/construction of 525 houses for the return and local integration of refugees and IDPs	9 620 371	8 569 651	1 050 720
5.	BiH5	Re/construction of 50 family houses for local integration and re/construction of 500 family houses for return of refugees and displaced persons	10 958 262	10 197 423	760 839
6.	BiH6 amended	Re/construction of 235 family houses and construction of 390 flats in multi-apartment buildings for displaced persons and returnees	18 507 780	15 069 280	3 438 500
Croatia			22 785 346	16 713 136	6 072 210
7.	HR1	Construction of an apartment building for 29 families in Korenica	1 398 211	1 048 658	349 553
8.	HR2	Construction of two residential buildings in Knin for 40 families	3 475 781	2 587 037	888 744
9.	HR3	Reconstruction and extension of home for 75 elderly and disabled people in Glin	4 259 039	3 085 525	1 173 514
10.	HR4	Purchase of flats for 101 eligible beneficiaries	5 717 140	4 287 855	1 429 285
11.	HR5	Construction of a residential building for 21 families in Benkovac	1 323 103	999 721	323 382
12.	HR6	Renovation, reconstruction or construction of 62 family houses	2 666 670	2 000 000	666 670
13.	HR7	Construction of a residential building for 21 families in Vukovar	1 262 436	859 499	402 937
14.	HR8	Renovation, reconstruction or construction of up to 25 family houses	1 062 646	714 521	348 125
15.	HR9	Purchase of up to 38 flats	1 620 320	1 130 320	490 000

No.	Sub-project No.	Project title	Total cost (in EUR)	Grant amount (in EUR)	National contribution (in EUR)
Montenegro			27 099 676	22 620 517	4 479 159
16.	MNE1	Construction of two blocks of flats providing housing to 62 families in Niksic	2 580 000	1 980 000	600 000
17.	MNE2	Provision of housing to 171 most vulnerable families from Camp Konik and its surroundings through construction of 17 buildings in Podgorica	6 906 750	6 226 622	680 128
18.	MNE3	Construction of a home for 68 elderly/handicapped persons in Pljevlja	2 231 716	1 918 572	313 144
19.	MNE4	Construction of 94 apartments in Berane	3 990 647	3 575 780	414 867
20.	MNE6	Conversion of a military facility into a home for 104 elderly persons and adults with disabilities in Niksic	4 778 503	3 376 878	1 401 625
21.	MNE7	Purchase of 36 apartments in Herceg Novi	1 065 305	918 007	147 298
22.	MNE8	Construction of minimum 50 individual houses in various municipalities in Montenegro	1 544 694	1 394 694	150 000
23.	MNE9	Construction of apartments for 96 most vulnerable families in Vrela Ribnička, Podgorica	4 002 061	3 229 964	772 097
Serbia			164 750 171	134 168 741	30 581 430
24.	SRB1	Provision of 70 pre-fabricated houses and 125 building material packages to the benefit of 195 families	2 212 500	1 993 000	219 500
25.	SRB2	Provision of 870 housing solutions through the construction of apartments and prefabricated houses, provision of building material packages and purchase of village houses	13 062 936	11 560 936	1 502 000
26.	SRB3 amended	Provision of 800 housing solutions through the construction of apartments and prefabricated houses, provision of building material packages and purchase of village houses	15 177 486	10 963 918	4 213 568
27.	SRB4 amended	Provision of 1 424 housing solutions through the construction of apartments and prefabricated houses, provision of building material packages and purchase of village houses	18 666 664	16 659 554	2 007 110
28.	SRB5 amended	Provision of 1 847 housing solutions through the construction of apartments, provision of building material packages and purchase of village houses	52 043 857	38 814 421	13 229 436
29.	SRB7 amended	Provision of minimum 490 housing solutions through the purchase of apartments and village houses and provision of building material packages for beneficiaries selected under sub-projects SRB2, SRB4 and SRB5; and design of 708 apartments	9 166 861	9 166 861	0
30.	SRB8 amended	Provision of 852 housing solutions through the construction of apartments and prefabricated houses, provision of building material packages and purchase of village houses	28 769 682	23 090 866	5 678 816
31.	SRB9 amended	Provision of 1 080 housing solutions through the construction of apartments and pre-fabricated houses, purchase of village houses and apartments and provision of building material packages	25 650 185	21 919 185	3 731 000
TOTAL			289 635 784	237 204 155	52 431 629



3 - RHP Coordination and Governance Structure

The Regional Housing Programme is unique in that it brings together a large number of diverse stakeholders: the international Donor community, the four Partner Countries as well as three international organisations, namely UNHCR, OSCE and the CEB. The continued involvement of all these stakeholders is crucial for the success of the RHP. The governance is underpinned by three principles: high stakeholder ownership, strong operational coordination and close Donor oversight.



The RHP Steering Committee and the RHP Fund Assembly of Donors are chaired on a permanent basis by the EU and by another Donor on an annual rotation basis. From January 2019 to December 2019, the co-chair was Switzerland.

The CEB's role within the framework of the RHP is threefold:

- it manages the RHP-related Donor contributions;
- it assists the Partner Countries in preparing and implementing their Country Housing Projects; as part of this role, the CEB also supervises the Technical Assistance, funded by the EU;
- it facilitates coordination between RHP stakeholders and ensures appropriate RHP visibility.



4 - Audited Statements of the RHP Fund (January – December 2019)

Council of Europe Development Bank

Period from January 1 to December 31, 2019

Independent auditor's report on the movement statement

ERNST & YOUNG Audit



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Council of Europe Development Bank

Period from January 1 to December 31, 2019

Independent auditor's report on the movement statement

To the Governor,

Opinion

In our capacity as independent auditor of the Council of Europe Development Bank and in accordance with your request in connection with the audit of fiduciary accounts, we have audited the accompanying movement statement on the account no. 001023291101 / 001023291102 / 001023291103 / 001023291104 / 001023291105 / 001023291106 / 001023291107 in the name of Regional Housing Programme Fund, for the period from January 1 to December 31, 2019 and notes to the statement, including a summary of significant accounting policies (together the "Statement").

In our opinion, the accompanying Statement for the period from January 1 to December 31, 2019 is prepared, in all material respects, in accordance with the basis of accounting described in the accompanying notes.

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 Statement* section of our report. We are independent of the Bank 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 Statement in France, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 and Those Charged with Governance for the Statement

Management is responsible for the preparation of the Statement in accordance with the basis of accounting described in the accompanying notes and for such internal control as management determines is necessary to enable the preparation of a Statement that is free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

SAS à capital variable
344 366 315 R.C.S. Nanterre
Société de Commissaires aux Comptes
Société d'expertise comptable inscrite au Tableau
de l'Ordre de la Région Paris - Ile-de-France
Membre du réseau Ernst & Young Global Limited
Siège social : 1-2, place des Saisons - 92400 Courbevoie - Paris - La Défense 1



Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 Bank'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 Bank'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 Statement 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 Bank to cease to continue as a going concern;
- Evaluate the appropriateness of the accounting policies used as well as the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate to those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant findings, including any significant deficiencies in internal control that we identify during our audit.

Restriction on Use of our Report

This report is addressed to the Governor of the Bank in the context described above and is not to be used, circulated, quoted, or otherwise referred to for any other purpose. We assume or take no responsibility in respect of a third party which may use this report.



This report shall be governed by, and construed in accordance with French law. The courts of France shall have exclusive jurisdiction in relation to any claim or dispute concerning the engagement letter or this report, and any matter arising from them. Each party irrevocably waives any right it may have to object to an action being brought in any of those courts and to claim that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

Paris-La Défense, March 2, 2020

The Independent Auditor
ERNST & YOUNG Audit


Luc Valverde



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291101)

RHP.REG

Currency: EUR

Reference / Desc

Value Date

Beneficiary

Payer

Debit

Credit

Initial Balance as at:

01/01/2019

12 306 150,51

HR3 (2013) - LD 9203 (2013) 5TH AND LAST TR - 08/04/2019
 RECONS EXT HOME OF ELDERLY DISABLED
 PEOPLE IN GLINA FOR 75 PEOPLE - FIP 17452
 (RHP)

MINISTRY OF FINANCE OF THE
 REPUBLIC OF CROATIA
 KATANCICEVA 5 HR - 10000 ZAGREB,
 CROATIA

28 913,77

HR6 / LD 9206 (2016) - 3RD TRANCHE 23/05/2019
 RENOVATION, RE/CONSTRUCTION OF 62
 FAMILY HOUSES, FIP 17452 (RHP)

MINISTRY OF FINANCE OF HR
 KATANCICEVA 5, 10000 ZAGREB, HR

582 267,00

HR5 / LD 9205 (2014)- 3RD AND FINAL 03/07/2019
 TRANCHE PARTIAL - CONSTRUCTION OF A
 RES. BUILDING FOR 21 FAMILIES IN
 BENKOVAC - FIP 17452 (RHP)

MINISTRY OF FINANCE OF THE REP.
 OF CROATIA - KATANCICEVA 5 HR -
 10000 ZAGREB - CROATIA

49 627,25

MNE9 / LD 9309 (2018) 1ST GRANT TRANCHE 16/07/2019
 (PARTIAL) APARTMENTS FOR 96 FAMILIES IN
 VRELA RIBNICKA - FIP 17452 (RHP)

CENTRAL BANK OF MNE (REF.
 213567) BULEVAR SVETOG PETRA
 CETINJSKOG 6 81000 PODGORICA,
 MONTENEGRO

755 988,03

MNE1 LD9301 UNSPENT AMOUNT

23/07/2019

CEB

13 251,88

TOTAL MOVEMENTS

1 416 796,05

13 251,88

NEW BALANCE AS AT 31/12/2019**10 902 606,34**



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291102)

RHP.SUBREG

Currency: EUR

Reference / Desc

Value Date

Beneficiary

Payer

Debit

Credit

Initial Balance as at:

01/01/2019

16 349 360,55

CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARM. BIH,MNE,SRB FIP 17452 (RHP)	01/01/2018	CEB		1 468 351,53	
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED BIH FIP 17452 (RHP)	01/01/2018		EUROPEAN COMMUNITY		489 450,51
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED SRB FIP 17452 (RHP)	01/01/2018		EUROPEAN COMMUNITY		978 901,02
RETURN STANDARD MANAGT FEE 2ND TRANCHE EU DA 2017/394-875 (TO BE DEDUCTED FROM CA SRB)	01/01/2019	RHP FUND SUB-REGIONAL ACCOUNT			213 106,97
SRB5 EXT.-LD 9405 EXT. / 3RD GR.TR. (PARTIAL) / SUPPORT FOR THE INTEGRATION OF REFUGEES SUB-PR. V - FIP 17452 (RHP)	28/02/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE REPUBLIC OF SERBIA		6 119 485,00	
SRB3 - LD 9403 / 3RD GR.TR. (PART.) SUPPORT TO 715 REFUGEE FAMILIES THROUGH 4 DIFF. HOUSING MODALITIES FIP 17452 (RHP)	28/02/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE REPUBLIC OF SERBIA		186 564,41	
EU CBA 2015-369-230 3RD AND LAST INSTALMENT RHP FUND SUB-REGIONAL ACCOUNT	07/06/2019		EUROPEAN COMMUNITY		9 555 000,00
MNE6 - LD 9306 (2018) 1ST GRANT TRANCHE (PARTIAL) HOME FOR ELDERLY, NIKSIC FIP 17452 (RHP)	16/07/2019	CENTRAL BANK OF MNE (REF. 213566) BULEVAR SVETOG PETRA CETINJSKOG 6 81000 PODGORICA, MONTENEGRO		783 265,00	
MNE9 - LD 9309 (2018) 1ST GRANT TRANCHE (PARTIAL) APARTMENTS FOR 96 FAMILIES IN VRELA RIBNICKA - FIP 17452 (RHP)	16/07/2019	CENTRAL BANK OF MNE (REF. 213567) BULEVAR SVETOG PETRA CETINJSKOG 6 81000 PODGORICA, MONTENEGRO		114 122,97	
SRB5 EXT./LD 9405 (2014) - 4TH TR. SUPPORT FOR THE INTEGRATION OF REFUGEES - SUB-PROJECT V FIP 17452 (RHP)	18/11/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE/SRB		984 000,00	
SRB4 EXT.2/LD 9404 (2014) - 3RD TR. SUPPORT TO 1424 REFUGEE FAMILIES THROUGH 4 HOUSING MODALITIES FIP 17452 (RHP)	18/11/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE/SRB		668 000,00	
ADDIT. MANAGT. FEE FOR 3RD (LAST) INSTALM. OF EU DA 2017/394-875 FIP 17452 (RHP)	19/12/2019	CEB		420 499,64	
EU CB 2017/394-875 3RD TR EARMARKED JOINT BIH MNE SRB FIP 17452 (RHP)	19/12/2019		EUROPEAN COMMUNITY		912 056,52
ADD. MANAGT. FEE. FOR 2ND TRANCHE OF EU CB 2018/402-988 (RESERVED FEE - EU CB 2017/394-875) FIP 17452 (RHP)	20/12/2019	CEB		356 174,24	
MNE3 / LD 9303(2013), 3RD (LAST) TR HOME FOR ELDERLY IN PLJEVLJA FIP 17452 (RHP), REF.NO. 213294	27/12/2019	CENTRAL BANK OF MONTENEGRO BULEVAR SVETOG PETRA CETINJSKOG 6 ME-81000 PODGORICA, MONTENEGRO		197 927,20	
MNE2 EXT. / LD 9302 (2013) 3RD (LAST) TRANCHE, CONSTR. OF 17 BUILDINGS IN PODGORICA FIP 17452 (RHP), REF.NO. 213295	27/12/2019	CENTRAL BANK OF MONTENEGRO BULEVAR SVETOG PETRA CETINJSKOG 6 ME-81000 PODGORICA, MONTENEGRO		657 199,31	
<u>TOTAL MOVEMENTS</u>				11 955 589,30	12 148 515,02
NEW BALANCE AS AT 31/12/2019					16 542 286,27



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291107)

RHP.BiH&SRB

Currency: EUR

Reference / Desc	Value Date	Beneficiary	Payer	Debit	Credit
Initial Balance as at:		01/01/2019			0,00
MANAGT. FEES 2.5 PER CENT ON 2ND SWISS CONTRIBUTION KEUR 850 RHP - FIP 17452	21/03/2019	CEB		21 250,00	
2ND CB RHP FUND FROM SWITZERLAND KEUR 850 EARMARKED BIH AND SRB FIP 17452 (RHP)	21/03/2019		FIDACC150		850 000,00
<u>TOTAL MOVEMENTS</u>				21 250,00	850 000,00
NEW BALANCE AS AT 31/12/2019					828 750,00



FIDUCIARY ACCOUNTS MANAGED BY CEB

RHP.COUNTRY-BIH

(n° 001023291103)

Currency: EUR

Reference / Desc	Value Date	Beneficiary	Payer	Debit	Credit
Initial Balance as at:		01/01/2019			17 530 699,62
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED BIH FIP 17452 (RHP)	01/01/2018		EUROPEAN COMMUNITY		489 450,51
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED BIH FIP 17452 (RHP)	01/01/2018	CEB		489 450,51	
BIH5 / LD 9105 (2017) - 1ST GR. TR. RE/CONSTR. OF 50 HOUSES FOR LOCAL INTEGR. + 500 HOUSES FOR RETURN REF. 0606146 / FIP 17452 (RHP)	23/05/2019	MINISTRY OF FINANCE + TREASURY BIH TRG BIH BROJ 1, 71000 SARAJEVO, BIH		835 940,00	
BIH4 EXT. / LD 9104 (2015) 2ND TR. RECONSTR. OF 235 AND CONSTRUCTION OF 90 FAMILY HOUSES (FIP 17452 / RHP)	17/10/2019	MINISTRY OF FINANCE OF BIH TRG BIH 1, 71000 SARAJEVO, BIH REF. NO. 0606144		5 400 000,00	
BIH2 EXT. / LD 9102 (2013) 4TH TR. HOUSING TO 780 HOUSEHOLDS, DESIGN OF 235 HOUSES/380 APARTMENTS, TECH. SUST. MEASURES (FIP 17452 / RHP)	17/10/2019	MINISTRY OF FINANCE OF BIH TRG BIH 1, 71000 SARAJEVO, BIH REF. NO. 0606142		1 947 000,00	
BIH6 / LD 9106 (2018) - 1ST TRANCHE RE/CONSTRUCTION OF 235 FAMILY HOUSES + CONSTRUCTION OF 390 FLATS FIP 17452 (RHP)	17/12/2019	MINISTRY OF FINANCE + TREASURY BIH TRG BOSNE I HERCEGOVINE BROJ 1 71000 SARAJEVO, BIH REF. NO. 0606147		4 081 000,00	
STANDARD MANAGT. FEE FOR 3RD (LAST) INSTALM. OF EU DA 2017/394-875 2.5 PCT OF PART EARMARKED BIH FIP 17452 (RHP)	19/12/2019	CEB		187 500,00	
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 / 3RD TRANCHE PART EARMARKED BIH FIP 17452 (RHP)	19/12/2019		EUROPEAN COMMUNITY		0,33
EU CB 2017/394-875 3RD TRANCHE EARMARKED BIH FIP 17452 (RHP)	19/12/2019		EUROPEAN COMMUNITY		7 500 000,16
STANDARD MANAGT. FEE 2ND TRANCHE OF EU DA 2018/402-988 / 2.5PCT OF PART EARMARKED BIH - FIP 17452 (RHP)	20/12/2019	CEB		118 143,46	
EU CB 2018/402-988 2ND TRANCHE / PART EARMARKED BIH FIP 17452 (RHP)	20/12/2019		EUROPEAN COMMUNITY		4 725 738,28
<u>TOTAL MOVEMENTS</u>				13 059 033,97	12 715 189,28
NEW BALANCE AS AT 31/12/2019					17 186 854,93



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291104)

RHP.COUNTRY-HRV

Currency: EUR

Reference / Desc	Value Date	Beneficiary	Payer	Debit	Credit
	Initial Balance as at:	01/01/2019			1 602 961,70
HR2/LD 9202 (2013) 3RD (FINAL) TRANCHE - CONSTRUCTION OF 2 RES. BUILDINGS IN KNIN FOR 40 FAMILIES - FIP 17452 (RHP)	05/03/2019	MINISTRY OF FINANCE OF THE REPUBLIC OF CROATIA - KATANCICEVA 5 10000 - ZAGREB - CROATIA		250 202,00	
HR3 (2013) - LD 9203 (2013) 5TH AND LAST TR - RECONS EXT HOME OF ELDERLY DISABLED PEOPLE IN GLINA FOR 75 PEOPLE - FIP 17452 (RHP)	08/04/2019	MINISTRY OF FINANCE OF THE REPUBLIC OF CROATIA KATANCICEVA 5 HR - 10000 ZAGREB, CROATIA		264 429,23	
HR5 / LD 9205 (2014)- 3RD AND FINAL TRANCHE PARTIAL - CONSTRUCTION OF RES. BUILDING FOR 21 FAMILIES IN BENKOVAC - FIP 17452 (RHP)	03/07/2019	MINISTRY OF FINANCE OF THE REP. OF CROATIA - KATANCICEVA 5 HR - 10000 ZAGREB - CROATIA		47 585,75	
HR7 / LD 9207 (2018) - 1ST TRANCHE CONSTRUCTION OF RES. BUILDING FOR 21 FAMILIES IN VUKOVAR FIP 17452 (RHP)	03/07/2019	MINISTRY OF FINANCE OF THE REP. OF CROATIA - KATANCICEVA 5 - HR 1000 ZAGREB - CROATIA		231 000,00	
HR4 / LD 9204 (2013) 6TH + LAST GRANT TRANCHE PURCHASE OF 101 FLATS FIP 17452 (RHP)	16/07/2019	MINISTRY OF FINANCE OF THE REPUBLIC OF CROATIA KATANCICEVA 5, 10000 ZAGREB, HR		115 055,00	
		<u>TOTAL MOVEMENTS</u>		908 271,98	
		NEW BALANCE AS AT 31/12/2019			694 689,72



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291105)

RHP.COUNTRY-SRB

Currency: EUR

Reference / Desc	Value Date	Beneficiary	Payer	Debit	Credit
Initial Balance as at:		01/01/2019			18 973 290,73
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED SRB FIP 17452 (RHP)	01/01/2018		EUROPEAN COMMUNITY		978 901,02
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 1ST PREFINANCING INSTALMENT - PART EARMARKED SRB FIP 17452 (RHP)	01/01/2018	CEB		978 901,02	
STANDARD MANAGT. FEE 2ND TRANCHE OF EU DA 2017/394-875 (2.5 PER CENT OF AMOUNT FOR SRB)	01/01/2019	CEB		213 106,97	
SRB5 EXT.-LD 9405 EXT. / 3RD GR.TR. (PARTIAL) / SUPPORT FOR THE INTEGRATION OF REFUGEES SUB-PR. V - FIP 17452 (RHP)	28/02/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE REPUBLIC OF SERBIA		2 465 515,00	
SRB3 - LD 9403 / 3RD GR.TR. (PART.) SUPPORT TO 715 REFUGEE FAMILIES THROUGH 4 DIFF. HOUSING MODALITIES FIP 17452 (RHP)	28/02/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE REPUBLIC OF SERBIA		555 455,59	
SRB3 / LD 9403 (2013) - 4TH TRANCHE SUPPORT TO 800 REFUGEE FAMILIES THROUGH 4 DIFF. HOUSING SOLUTIONS (FIP 17452 - RHP)	23/09/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE REPUBLIC OF SERBIA		1 042 926,00	
SRB9 / LD 9409 (2018) - 1ST TRANCHE SUPPORT FOR THE INTEGRATION OF REFUGEES - SUB-PROJECT IV FIP 17452 (RHP)	18/11/2019	MINISTRY OF FINANCE OF SERBIA KNEZA MILOSA 20, 11000 BELGRADE/SRB		7 132 000,00	
STANDARD MANAGT. FEE FOR 3RD (LAST) INSTALM. OF EU DA 2017/394-875 2.5 PCT OF PART EARMARKED SRB FIP 17452 (RHP)	19/12/2019	CEB		161 893,04	
CORRECTION FUND ALLOCATION EU DA 2017 -394-875 / 3RD TRANCHE PART EARMARKED SRB FIP 17452 (RHP)	19/12/2019	CEB		0,34	
EU CB 2017/394-875 3RD TRANCHE EARMARKED SRB FIP 17452 (RHP)	19/12/2019		EUROPEAN COMMUNITY		6 475 721,33
STANDARD MANAGT. FEE 2ND TRANCHE OF EU DA 2018/402-988 / 2.5PCT OF PART EARMARKED SRB - FIP 17452 (RHP)	20/12/2019	CEB		215 189,87	
EU CB 2018/402-988 2ND TRANCHE / PART EARMARKED SRB FIP 17452 (RHP)	20/12/2019		EUROPEAN COMMUNITY		8 607 594,72
TOTAL MOVEMENTS				12 764 987,83	16 062 217,07
NEW BALANCE AS AT 31/12/2019					22 270 519,97



FIDUCIARY ACCOUNTS MANAGED BY CEB

(n° 001023291106)

RHP.COUNTRY-MNE

Currency: EUR

Reference / Desc	Value Date	Beneficiary	Payer	Debit	Credit
Initial Balance as at:		01/01/2019			1 813 811,00
MNE6 - LD 9306 (2018) 1ST GRANT TRANCHE (PARTIAL) HOME FOR ELDERLY, NIKSIC FIP 17452 (RHP)	16/07/2019	CENTRAL BANK OF MNE (REF. 213566) BULEVAR SVETOG PETRA CETINJSKOG 6 81000 PODGORICA, MONTENEGRO		124 799,00	
MNE7 / LD 9307 (2016) - 2ND TRANCHE PURCHASE OF 36 APARTMENTS IN HERCEG NOVI - FIP 17452 (RHP)	20/12/2019	CENTRAL BANK OF MONTENEGRO (CBCGMEPG), REF.NO. 213562 BULEVAR SVETOG PETRA CETINJSKOG, 6 ME-81000 PODGORICA, MONTENEGRO		494 978,00	
<u>TOTAL MOVEMENTS</u>				619 777,00	
NEW BALANCE AS AT 31/12/2019					1 194 034,00

Notes to the statement

Basis of Preparation

The accompanying statement of movements on the following RHP Fund accounts:

- RHP – Fund Regional Account (Account N° 001023291101)
- RHP – Fund Sub-Regional Account (Account N° 001023291102)
- RHP – Fund Account – BIH & SRB (Account N° 001023291107)
- RHP – Fund Country Account – BIH (Account N° 001023291103)
- RHP – Fund Country Account – HRV (Account N° 001023291104)
- RHP – Fund Country Account – SRB (Account N° 001023291105)
- RHP – Fund Country Account – MNE (Account N° 001023291106)

for the period from January 1st, 2019 to December 31st, 2019 has been prepared in accordance with Articles 2 and 3 of the General Conditions of the Regional Housing Programme Fund (the “General Conditions”).

In accordance with these General Conditions, the Accounts will be credited with:

- contributions made by donors pursuant to articles 2.2 and 2.3;
- interest accrued on the Fund Resources in accordance with article 3.7 as amended by the means of a temporary waiver dated 26 October 2016;
- amounts recovered under proceedings taken pursuant to article 3.4(c).

In accordance with the General Conditions, the Accounts will be debited with:

- payments for providing support in the form of grants;
- the management fee in accordance with Paragraph 3.6 (as amended, as the case may be, by European Union Delegation Agreements with respect to a contribution to the RHP Fund);
- the costs of the audit of the statements of the RHP Fund in accordance with Paragraph 3.8 (b);
- the costs of recovery proceedings in accordance with Paragraph 3.4(c);
- other activities approved by the Assembly of Donors, such as regular audits in the Partner Countries as well as the RHP mid-term review and independent evaluations of Country Housing Projects (CHP).

The terms of the management fee due to the CEB are provided:

- in Article 3.6 of the General Conditions: the CEB receives a management fee corresponding to 2.5% of the total amount of contributions paid into the RHP Fund;
- deviating from Article 3.6 of the General Conditions:
 - in Article 3.2 of the Special Conditions of the European Union Delegation Agreement ref. 2017/394-875: the CEB receives a management fee corresponding to 5.17% of the amount of the contribution paid into the RHP Fund under the Agreement.
 - in Article 3.2 of the Special Conditions of the European Union Delegation Agreement ref. IPA/2018/402-988: the CEB receives a management fee corresponding to 5.17% of the amount of the contribution paid into the RHP Fund under the Agreement.

General accounting principles used

This statement is prepared on the cash receipts and disbursement basis. On this basis, revenues are recognized when received rather than earned and expenses are recognized when paid rather than incurred.

*This document was produced with the financial assistance of the European Union.
The views expressed herein can in no way be taken to reflect the official opinion
of the European Union.*





Bosnia and
Herzegovina



Republic of
Croatia



Montenegro



Republic of
Serbia

The Regional Housing Programme is financed and supported by the international community



The Regional Housing Programme (RHP) was established to provide durable housing solutions to vulnerable refugees and displaced persons following the 1991-1995 conflicts on the territory of former Yugoslavia. The RHP is implemented by Bosnia and Herzegovina, Croatia, Montenegro and Serbia and mostly financed by the international donor community. The main donor is the European Union.

The other donors are the United States of America, Germany, Norway, Switzerland, Italy, Denmark, Turkey, Luxembourg, Spain, Cyprus, the Czech Republic, Hungary, Romania and the Slovak Republic.

www.regionalhousingprogramme.org
