Dear Mr. Tagauri,

I am pleased to submit Final Narrative and Financial reports for operationally and financially completed project **“Integrated Socio-Economic Development of Pankisi Valley” (Project ID: 00077091)**. According to the cost-sharing agreement with SDC, Pankisi project (00077091) was supposed to end on 30-Nov-2012. However, as communicated to you earlier, some of the commitments were carried over to January 2013 and therefore, reporting period extends to 31-Jan-2013.

As you will see from the financial report, balance of 168.77USD from SDC contribution was left unutilized. Please provide relevant bank details, so that we transfer the balance. Or alternatively, if you instruct us, we can rephase the balance to UNDP program fund and use it for other development projects.

Let me take this opportunity to thank you for the continued support to our program.

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| Sincerely,  Sophie Kemkhadze  Deputy Resident Representative a.i. |

Mr. Beka Tagauri

Senior National Program Officer

Swiss Agency for Development and Cooperation