

## AMENDMENT TWO OF THE PROJECT DOCUMENT IN RELATION TO THE EXTENSION OF THE PROJECT DURATION AND ADDITIONAL CONTRIBUTION

UNDP project number: 00112636

**Project Title: Creative Montenegro - Economic Valorisation and Creative Industries**

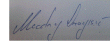
**Project purpose:** The Creative Montenegro Project shall be the basis for the affirmation of Montenegro in terms of economic revitalization through the restoration of cultural heritage, its conservation, reconstruction and reuse at the one side, and this project shall be bases for the promotion of cultural and artistic creativity through the development of creative industries.

The aim of the cultural policy of Montenegro is to develop and promote contemporary cultural-artistic creativity, cultural activity and cultural life in general, to valorise cultural heritage, contribute to intercultural dialogue, to help affirm the identity of Montenegro as a state, and promote cultural ties with other countries, while protected natural and cultural heritage and use these resources as driver for cultural tourism development at national level and economic development, both at local and national level.

**The amendment proposed in this document covers the following points:**

- The **amendment two** of the Project is performed in view of **implementation period** which will be extended for additional 3 months. As per the last amendment, project duration was from June 2019 to December 2021, but due to expected additional activities in the period 2021-2022 as informed by the donor – Ministry of Culture (activities related to the additional works in terms of further development of the international creative hub in the fortress Spanjola as well as development of Regional creative hub Cerovo, than analyses and studies for cultural heritage economic valorisation and its popularisation and activities related to third project component - development of cyclo-tourism and bike-sharing system in selected municipalities), and hence new contribution, the Project shall be extended by **March 31<sup>st</sup>, 2022**.
- Total project budget as per Project Document amounted to 500,000.00 EUR/556,100.00 US\$ funded by the Ministry of Culture and 100,000.00 EUR/111,200.00 US\$ funded by Government through re-programmed GLOC. As per last amendment and additional contribution from the Government through re-programmed GLOC in the amount of 40,000.00 EUR/42,892.29 US\$, total project budget was increased for 40,000.00 EUR/42,892.29 US\$ and amounts to 640,000.00 EUR/710,192.29 US\$.
- The amendment to the Project is also performed in view of **additional contribution** from the Ministry of Culture as per signed Annex to the Financial Agreement, in the amount of **280,000.00 EUR/328,638.49 US\$** (as per October '20 exchange rate 0,852) and regular UNDP contribution (TRAC) in the amount of **70,000.00 US\$**. Total project budget is therefore increased for 280,000.00 EUR/328,638.49 US\$ plus 70,000.00 US\$, making this amended Project Document amount total **1,108,830.78 US\$**;
- **RRF and Annual work plan** will be changed/updated in line with new implementation period (*changed documents attached*).

- The narrative and financial reporting shall be performed in line with the terms and conditions set out in the FA between the Ministry of Culture of Montenegro and United Nations Development Programme.



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