

**M/S PARTNERS IN REVITALIZATION AND BUILDING  
(PRB)**

**Audited Financial Statement;  
For The Year Ended December 31, 2023**



INDEPENDENT MEMBER OF

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**Oriental Consultants**

**Chartered Management Accountants**

(An Independent Member Firm of PrimeGlobal)

**Accountants, Auditors & Management Consultants**

- 🏠 House # 51, Sarak e 5, Selo Main Road, Near Masjid -e- Sang -e -Kasha and Kabul University, Kabul.
- ☎ +93-787-098-321, +93-799-543-365
- ✉ info@ocafghan.com, ocafghanistan@gmail.com
- 🌐 www.ocafghan.com



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## **Independent Auditor's Report**

### **M/S Partner; in Revitalization and Building (PRB)**

#### **Qualified Opinion**

We have audited the organization financial statements **Partner; in Revitalization and Building (PRB)** (here-in after referred as the organization), which comprise the statement of financial position as at December 31, 2023, the statement of income and expenditure, statement of cash flow, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2023, and its statement of income and expenditure and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### **Basis for Qualified Opinion**

We conducted our audit in accordance with the international standards on auditing (ISA). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial statements* section of our report. We are independent of the foundation in accordance with the Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants, as adopted by Certified Professional Accountants of Afghanistan and we have fulfilled our other ethical responsibilities in accordance with these requirements. We did not performed cash count at the end of the financial year as we were appointed after the financial year end and the effect of which may be material either alone or an aggregate with other transactions. Apart from the matters discussed above the organization financial statements presents true and fair view.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting standards for small and medium size entities and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the foundation'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 foundation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the foundation financial reporting process.

-  House 51, Sarak-e-5 Selo Main Road Near United Hostel, Kabul, Afghanistan.
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-  +93 (0) 787-098-321
-  +93 (0) 202-503-367
-  [info@ocafghan.com](mailto:info@ocafghan.com) / [ocafghanistan@gmail.com](mailto:ocafghanistan@gmail.com)
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### **Auditor's Responsibilities for the Audit of the financial statements:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 standards 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the 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 Entity'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 financial statements 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 Entity to cease to continue as a going concern. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Oriental Consultants*

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**Dated: 5<sup>th</sup> May 2024**



- 📍 House 51, Sarak-e-5 Selo Main Road Near United Hostel, Kabul, Afghanistan.
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- ✉️ [info@ocafghan.com](mailto:info@ocafghan.com) / [ocafghanistan@gmail.com](mailto:ocafghanistan@gmail.com)
- 📧 [ocafghan](https://www.instagram.com/ocafghan)
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**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**


**STATEMENT OF FINANCIAL POSITION**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

|                                   | Notes | 2023<br>AFN             | 2022<br>AFN              |
|-----------------------------------|-------|-------------------------|--------------------------|
| <b>ASSETS</b>                     |       |                         |                          |
| <b>Current assets</b>             |       |                         |                          |
| Cash and cash equivalent          | 5     | 4,301,805               | 8,502,234                |
| Receivables from donors           | 6     | 3,804,976               | 1,940,762                |
|                                   |       | <u>8,106,781</u>        | <u>10,442,996</u>        |
| <b>TOTAL ASSETS</b>               |       | <u><b>8,106,781</b></u> | <u><b>10,442,996</b></u> |
| <b>FUND AND LIABILITIES</b>       |       |                         |                          |
| <b>Funds</b>                      |       |                         |                          |
| PRB fund balance                  | 7     | 29,394                  | 6,711                    |
|                                   |       | <u>29,394</u>           | <u>6,711</u>             |
| <b>Current liabilities</b>        |       |                         |                          |
| Deferred grant                    | 8     | 4,290,341               | 8,429,821                |
| Payables                          | 9     | 3,787,046               | 2,006,464                |
|                                   |       | <u>8,077,387</u>        | <u>10,436,285</u>        |
| <b>TOTAL FUND AND LIABILITIES</b> |       | <u><b>8,106,781</b></u> | <u><b>10,442,996</b></u> |

*The annexed notes from 1 to 13 form an integral part of these financial statements.*



  
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**Finance Manager**

  
\_\_\_\_\_  
**Executive Director**  


**PARTNERS IN REVITALIZATION AND BUILDING (PRB)  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 2023**

|   | Notes | 2023<br>AFN       | 2022<br>AFN       |
|---|-------|-------------------|-------------------|
| <b>INCOME</b>   |       |                   |                   |
| Grants/donation income                                | 10    | 52,734,345        | 41,146,228        |
| <b>TOTAL INCOME</b>                                   |       | <b>52,734,345</b> | <b>41,146,228</b> |
| <b>EXPENDITURES</b>                                   |       |                   |                   |
| Project expenditure                                   | 11    | 52,366,861        | 40,660,045        |
| Office running cost                                   | 12    | 367,484           | 486,183           |
| <b>TOTAL EXPENDITURES</b>                             |       | <b>52,734,345</b> | <b>41,146,228</b> |
| <b>EXCESS OF EXPENDITURE OVER INCOME FOR THE YEAR</b> |       | <b>-</b>          | <b>-</b>          |



*The annexed notes from 1 to 13 form an integral part of these financial statements.*

  
Finance Manager

  
Executive Director



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)  
STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED DECEMBER 31, 2023**

|  | Notes    | 2023<br>AFN        | 2022<br>AFN |
|--|----------|--------------------|-------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                  |          |                    |             |
| Surplus for the period                                       |          | -                  | -           |
| Add: Depreciation for the year                               |          | -                  | -           |
| Deficit / surplus for the year after depreciation adjustment |          | -                  | -           |
| <b>Decrease / (Increase) in current assets:</b>              |          |                    |             |
| Receivables from donors                                      |          | <b>(1,864,214)</b> | (1,524,918) |
|  |          | <b>(1,864,214)</b> | (1,524,918) |
| <b>(Decrease) / Increase in current liabilities:</b>         |          |                    |             |
| Deferred grant   |          | <b>(4,139,480)</b> | 8,429,821   |
| Payables   |          | <b>1,780,582</b>   | 2,006,464   |
| Net cash generated from / (used in) operating activities     |          | <b>(4,223,111)</b> | 8,911,367   |
| <b>CASH FLOWS FROM INVESTMENT ACTIVITIES</b>                 |          |                    |             |
| Purchased of fixed assets                                    |          | -                  | -           |
|  |          | -                  | -           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |          |                    |             |
| <b>(Decrease) / Increase in financing</b>                    |          |                    |             |
| PRB fund balance   |          | <b>22,683</b>      | (486,181)   |
|  |          | <b>22,683</b>      | (486,181)   |
| Net increase / (decrease) in cash and cash equivalent        |          | <b>(4,200,428)</b> | 8,425,186   |
| Cash and cash equivalents at the beginning of the period     |          | <b>8,502,234</b>   | 77,048      |
| Cash and cash equivalents at the end of the period           | <b>5</b> | <b>4,301,805</b>   | 8,502,234   |

The annexed notes from 1 to 13 form an integral part of these financial statements.

  
Finance Manager

  
Executive Director  
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Main Office - Kabul

## **PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

### **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

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#### **1 STATUS AND OPERATIONS**

Partners in Revitalization and Building (PRB) is a non governmental, non political and not for profit organization established in July 1990 . PRB has been registered as an NGO with Ministry of Economy of Afghanistan under license No.94. PRB aims to commit peace building and stability in Afghanistan by improving the basic living conditions for the people of rural and urban part of the country. PRB is a member of ACBAR and ANCB and the PRB registered office is situated at house # 300, Buji Barq Bus stop Kulula Pushta Kabul.

#### **2 BASIS OF PREPARATION**

##### **2.1 STATEMENT OF COMPLIANCE**

These financial statements have been prepared by management of the organization in accordance with accounting policies mentioned in note to the financial statements.

##### **2.2 BASIS OF MEASUREMENT**

The Financial Statement has been prepared under historical cost basis of accounting using accrual basis of accounting.

##### **2.3 PRESENTATION AND FUNCTIONAL CURRENCY**

These financial statements have been presented in Afghani, which is also the organization financial currency. All the financial information presented in AFN has been rounded off to the nearest of AFN, unless otherwise stated.

#### **3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **3.1 CAPITAL ASSETS**

Due to the nature of organizational activities and short term grants. Capital assets purchased out of the funds provided by donors during the year are charged to the expenditures in the same period of accounting.

##### **3.2 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash in hand and cash at banks. Cash equivalents are liquid investments that are readily convertible to know amounts of cash and which are subject to insignificant risk of changes in value.



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

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**3.3 GRANT RECOGNITION**

Grants/donation/ contribution received for specific purposes are shown as deferred grants/donation or PRB admin funds. Such grants are transferred to income as project income up to the extent of actual expenditure incurred there against. Unspent portion of such grants/donation/contribution are reflected as deferred grants or PRB admin funds in the statement of financial position. Expenditure incurred against grant committed but not received are reflected as receivable from donors.

**3.4 RECOGNITION OF EXPENSES**

Expenses are recognized as and when these are incurred.

**3.5 TAXATION**

There is no charge of corporate taxation as the organization, being a non profit organization, has been granted exemption from tax in Afghanistan. However, staff and suppliers of the organization is liable to Income Tax as per the Afghanistan Income Tax Law.





**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

**4 GRANT DETAIL**

| FUNDED BY<br>ANNEX   | Emergency livelihoods<br>assistance to safeguard<br>food security and local food<br>production of the most<br>vulnerable families in<br>Afghanistan |                       | Food security assistance to<br>IDP, returnees and host<br>communities in Balkh &<br>Jawzjan provinces; AFG<br>1243-2 |                       | Stabilization Livelihood<br>and fostering Resilience in<br>Afghanistan AFG 1260 |                       | Total      |
|--|---|-----------------------|--|-----------------------|---|-----------------------|------------|
|  | FAO<br>ANNEX-A<br>AFG   | WHH<br>ANNEX-B<br>AFG | WHH<br>ANNEX-C<br>AFG  | WHH<br>ANNEX-C<br>AFG | WHH<br>ANNEX-C<br>AFG   | WHH<br>ANNEX-C<br>AFG |            |
|  | -   | (1,940,762)           | 8,429,821  |                       |   |                       | 6,489,059  |
| As at January 01, 2023 (grants receivables) / deferred grant | 513,959   | 7,106,231             | 38,760,994   |                       |   |                       | 46,381,184 |
| Funds received during the year                               | 513,959   | 5,165,469             | 47,190,815   |                       |   |                       | 52,870,243 |
| <b>TOTAL</b>   |   |                       |  |                       |   |                       |            |
| Expenses incurred during the year                            | 4,318,935   | 5,147,452             | 42,900,474   |                       |   |                       | 52,366,861 |
| <b>REFUND TO DONOR</b>                                       | -   | 18,017                | -  |                       |   |                       | (18,017)   |
| <b>DEFERRED GRANT / (RECEIVABLES FROM DONOR)</b>             | (3,804,976)   | -                     | 4,290,341  |                       |   |                       | 485,365    |



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED DECEMBER 31, 2023**

|  | Notes | 2023<br>AFN      | 2022<br>AFN      |
|--|-------|------------------|------------------|
| <b>5 CASH AND CASH EQUIVALENT</b>  |       |                  |                  |
| Cash in hand   |       | 2,159,023        | 2,604,767        |
| Cash at bank   | 5.1   | 2,142,782        | 5,897,467        |
|  |       | <u>4,301,805</u> | <u>8,502,234</u> |
| <b>5.1 CASH AT BANK</b>  |       |                  |                  |
| Cash at AIB bank-600 (AFN)   |       | 2,131,318        | 5,894,753        |
| Cash at AIB bank-601 (EURO)  |       | -                | -                |
| Cash at AIB bank-602 (USD)   |       | -                | -                |
| Cash at AIB bank-603 (AFN)   |       | 11,464           | 2,714            |
|  |       | <u>2,142,782</u> | <u>5,897,467</u> |
| <b>6 RECEIVABLES</b>   |       |                  |                  |
| Food security assistance to IDPs, returnees and host communities in Balkh & Jawzjan provinces AFG 1243-2 (Funded by: WHH)  | 4     | -                | 1,940,762        |
| Emergency livelihood assistance to safeguard food security and local food production of the most vulnerable families in Afghanistan (OSRO/AFG/128/SWE) Funded by:(FAO) | 4     | 3,804,976        | -                |
|  |       | <u>3,804,976</u> | <u>1,940,762</u> |
| <b>7 PRB ADMIN FUND</b>  |       |                  |                  |
| Opening balance  |       | 6,711            | 492,894          |
| Twining programme ACBAR (funded by PRB)  |       | 390,167          | -                |
| Less: Funds utilize during the year for office running cost  |       |                  |                  |
| Office running cost  | 12    | (367,484)        | (486,183)        |
|  |       | <u>29,394</u>    | <u>6,711</u>     |
| <b>8 DEFERRED GRANT</b>  |       |                  |                  |
| Stabilization livelihood and fostering resilience in Afghanistan AFG 1260 (funded by WHH)  | 4     | 4,290,341        | 8,429,821        |
|  |       | <u>4,290,341</u> | <u>8,429,821</u> |
| <b>9 PAYABLES</b>  |       |                  |                  |
| Loan payable   |       | 3,787,046        | 2,006,464        |
|  |       | <u>3,787,046</u> | <u>2,006,464</u> |



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2023**

|   | Notes   | 2023<br>AFN       | 2022<br>AFN       |
|---|---------|-------------------|-------------------|
| <b>10 GRANTS INCOME</b>   |         |                   |                   |
| Project expenditures during the year  | 11      | 52,366,861        | 40,660,045        |
| PRB admin cost financed from admin funds  | 12      | 367,484           | 486,183           |
|   |         | <u>52,734,345</u> | <u>41,146,228</u> |
| <b>11 PROJECT EXPENDITURES</b>  |         |                   |                   |
| Food security assistance to IDPs, returnees and host communities in Balkh & Jawzjan provinces AFG 1243-2<br><b>(Funded by: WHH)</b> |         | -                 | 2,972,313         |
| security and local food production of the most vulnerable families in Afghanistan<br><b>(OSRO/AFG/128/SWE) (Funded by: FAO)</b>     | Annex-A | 4,318,935         | -                 |
| Food security assistance to IDPs, returnees and host communities in Balkh & Jawzjan provinces AFG 1243-2<br><b>(Funded by: WHH)</b> | Annex-B | 5,147,452         | 5,972,079         |
| Stabilization livelihood and fostering resilience in Afghanistan AFG 1260 <b>(Funded by: WHH)</b>                                   | Annex-C | 42,900,474        | 31,715,653        |
|   |         | <u>52,366,861</u> | <u>40,660,045</u> |
| <b>12 OFFICE RUNNING COST</b>   |         |                   |                   |
| PRB administration expenses   |         | 19,584            | 31,494            |
| Office rent costs   |         | 347,900           | 355,789           |
| Personnel salaries  |         | -                 | 98,900            |
|   |         | <u>367,484</u>    | <u>486,183</u>    |

**13 DATE OF AUTHORIZATION FOR ISSUE**

These financial statements were approved by the management of the Organization on May 06, 24 and were authorized for issue by the Board on .....

  
Finance Manager

  
Executive Director



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

**ANNEX-A**

**PROJECT: EMERGENCY LIVELIHOOD ASSISTANCE TO SAFEGUARD FOOD SECURITY AND LOCAL FOOD PRODUCTION OF THE MOST VULNERABLE RURAL FAMILIES IN AFGHANISTAN. (OIRO/AFG/128/SWE)**

**FUNDED BY: FAO**

**RECEIPT AND EXPENDITURE STATEMENT**

**PROJECT PERIOD: 01 AUG 2023 TO 31 DEC 2023**

**REPORTING PERIOD: 01 JAN 2023 TO 31 DEC 2023**

|  | Note | 2023<br>AFN<br>Actual |
|--|------|-----------------------|
| <b>INCOME</b>  |      |                       |
| Funds received during the year                       | 4    | 513,959               |
| <b>TOTAL</b>   |      | 513,959               |
| <b>EXPENDITURE</b>                                   |      |                       |
| Administration                                       |      | 302,361               |
| Office rent  |      | 204,138               |
| Travel & transportation                              |      | 1,224,021             |
| Personnel salaries                                   |      | 2,361,355             |
| Perdiem & accommodations                             |      | 227,060               |
| <b>TOTAL</b>   |      | 4,318,935             |
| <b>SURPLUS / (DEFICIT) OF FUNDS OVER EXPENDITURE</b> |      | (3,804,976)           |

  
Finance Manager

  
Executive Director



**PARTNER IN REVITALIZATION AND BUILDING (PRB)**

**ANNEX-B**

**PROJECT: FOOD SECURITY ASSISTANCE TO IDPS, RETURNEES AND HOST COMMUNITIES IN BALKH & JAWZJAN PROVINCES AFG 1243-2**

**FUNDED BY: WHH**

**RECEIPT AND EXPENDITURE STATEMENT**

**PROJECT PERIOD: 21 AUGUST 2022 TO 20 APRIL 2023**

**REPORTING PERIOD: 01 JAN 2023 TO 31 DECEMBER 2023**

|   |             | <b>2023</b>        |
|---|-------------|--------------------|
|   |             | <b>AFN</b>         |
|   | <b>Note</b> | <b>Actual</b>      |
| <b><u>INCOME</u></b>  |             |                    |
| Opening balance   | 4           | <b>(1,940,762)</b> |
| Funds received during the year                              | 4           | <b>7,106,231</b>   |
| <b><u>TOTAL</u></b>   |             | <b>5,165,469</b>   |
| <b><u>EXPENDITURE</u></b>                                   |             |                    |
| Administration  |             | <b>409,047</b>     |
| Office rent   |             | <b>262,840</b>     |
| Travel & transportation                                     |             | <b>945,593</b>     |
| Personnel salaries  |             | <b>3,529,972</b>   |
| <b><u>TOTAL</u></b>   |             | <b>5,147,452</b>   |
| <b><u>SURPLUS / (DEFICIT) OF FUNDS OVER EXPENDITURE</u></b> |             | <b>18,017</b>      |

  
Finance Manager

  
Executive Director



**PARTNERS IN REVITALIZATION AND BUILDING (PRB)**

**ANNEX-C**

**PROJECT: STABILIZING LIVELIHOODS AND FOSTERING RESILIENCE IN AFGHANISTA AFG 1260**

**FUNDED BY: WHH**

**RECEIPT AND EXPENDITURE STATEMENT**

**PROJECT PERIOD: 01 FEBRUARY 2022 TO 31 OCTOBER 2024**

**REPORTING PERIOD: 01 JAN 2023 TO 31 DEC 2023**

|   |             | <b>2023</b>       |
|---|-------------|-------------------|
|   |             | <b>AFN</b>        |
|   | <b>Note</b> | <b>Actual</b>     |
| <b><u>INCOME</u></b>  |             |                   |
| Opening balance   | 4           | 8,429,821         |
| Funds received during the year                              | 4           | 38,760,994        |
| <b>TOTAL</b>  |             | <b>47,190,815</b> |
| <b><u>EXPENDITURE</u></b>                                   |             |                   |
| Direct program expenditure                                  |             | 28,286,572        |
| Administration  |             | 1,726,061         |
| Office rent   |             | 699,270           |
| Travel & transportation                                     |             | 2,236,838         |
| Personnel salaries  |             | 9,873,601         |
| Materials and supplies (procurements)                       |             | 78,132            |
| <b>TOTAL</b>  |             | <b>42,900,474</b> |
| <b><u>SURPLUS / (DEFICIT) OF FUNDS OVER EXPENDITURE</u></b> |             | <b>4,290,341</b>  |

  
\_\_\_\_\_  
**Finance Manager**

  
\_\_\_\_\_  
**Executive Director**

