AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

OF

ACTION FOR DEVELOPMENT (AFD)

AS AT AND FOR THE YEAR ENDED 31 DECEMBER 2025

TAY Audit Service LLP

Addis Ababa, Ethiopia

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ACTION FOR DEVELOPMENT (AFD)
FOR THE YEAR ENDED 31 DECEMBER 2025

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ACTION FOR DEVELOPMENT (AFD)
FOR THE YEAR ENDED 31 DECEMBER 2025

GENERAL BACKGORUND

Action for Development (AFD) is a national organization/NGO which implements a programme of drylands development aimed at the attainment of food security and sustainable livelihoods at the grassroots level. It was constituted as a national NGO in 1997, and is currently reregistered with the FDRE Authority for ACSOs with certificate No. 0150, in accordance with Proclamation No, 1113/2019.

The program of AFD is primarily implemented in hard-to-reach where poverty prevails, capabilities are weak, and people subsist in fragile environments. Currently, AFD implements its programme in 33 woreda found in the Bale, East Bale, Borana, East Borana, and West Harerghe Zones of the Oromia National Regional State, and the Ari, Gedeo, South Omo, and Walayta zones of the Southern Ethiopia Region, as well as the Hadiya zone of the Central Ethiopia Region. Operation in theWolita, Gedeo, Hadiya & Weat Harrerge zone were, however, phased out in the course of the year. The AFD programme is delivered through its four field coordination offices located in the project area, as well as its HQ based in Addis Ababa.

ORGANIZATIONAL OBJECTIVES

The organization has a mission of complimenting the self- development initiatives of pastoral and other rural Communities in the dry lands of Ethiopia. In line with this,
the organization pursues the following objectives:

•Contribute to the enhancement of food security and sustainable livelihoods at the grassroots level.

•Contribute to enhanced voice, space, and influence of deprived communities, for the realization of citizen-responsive governance.

To realize these objectives, the organization is engaged in various fields of development. These include Resilient livelihoodse, WASH and other basic social and economic servicest, Management and governance of natural resource , Social protection and disaster risk management & Civic engagement for accountable governance

Management Information

Board of Directors

1 W/o Asnakech Gebrselassie - Board Chairperson
2 Ato Fekadu Abate -V/Board Chairperson
3 W/o Gunet Jarso - Board Member
4 Dr. Kahasaye Hadgo - Board Member
5 W/o Woderyelesh Habtyihun - Board Member
6 Ato Mebratu Kifle - Board Member
7 Ato Selomon G/Tsadik - Board Member

Excutive Management

1 Ato Yoseph Negassa -Executive Director
2 Mekonnen Worku - Finance Manager
3 Tesfaye Gessisa - Program Manager
4 Ato Assefa Senbete - MEAL Service Head

Registered with: FDRE Agency for ACSOs Registration No 0150
Address:- Sub city Bole Woreda 04 House N0 408
Telephone +251 116 625976 Email afdethiopia@gmail.com

Bankers

Commercial Bank of Ethiopia
Awash International Bank
Cooperative Banck of Oromiya
Bank of Abysinia

ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF MANAGEMENT RESPONSIBILITY
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Management Responsibility for Financial Statements

The management Action For Development (AFD) is responsible for all information and representations contained in the financial statements for the years ended December 31, 2025. These financial statements are prepared in accordance with International Public Sector Accounting Standards (IPSAS) based on the requirements of IPSAS and reflect amounts that are based on the best estimates and informed judgment of management with an appropriate consideration to materiality. As IPSAS standards are basically designed for public sectors, some of IPSAS standards may not be applicable to Action For Development (AFD) and hence, applied IPSAS standards are only covered in this report. In addition, other national laws that are applicable to the organization is considered in the preparation of the financial statements

Action For Development (AFD) preparer financial statements with IPSAS. The applicable IPSAS standards have therefore been covered. Action For Development (AFD) has provided full disclosure in the accounting policies and in the notes to the financial statements.

In this regard, management maintains a system of accounting and reporting which provides for the necessary internal controls to ensure that transactions are properly authorized and recorded, assets are safeguarded against unauthorized use or disposition and liabilities are recognized.

Name	Mekonnen Worku	**Name**	Yoseph Negassa
Position	Head of Finance Department	**Position**	Executive Director
Signature		**Signature**	
Date	31/12/2025	**Date**	31/12/2025

TAY Audit Service Limited Liability Partnership #1

Action For Development AFD Tel 0116625976 A.A

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS OF ACTION FOR DEVELOPMENT (AFD)

Opinion

We have audited the financial statements of Action for Development (AFD), which comprise the Statement of Financial Position as at **31st December 2025**, Statement of Financial Performance, Statement of Changes in Net Assets/Equity, Statement of Cash Flow, Statement of Comparison of Budget and Actual Amounts for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Action for Development (AFD) as at **31st December 2025** and its financial performance, and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB).

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 Financial Statements section of our report. We are independent of the of Action for Development (AFD) 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 financial statements in Ethiopia, 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.

Other Information

Management is responsible for the other information. The other information comprises project specific income and expenditures which are not separately identifiable in the financial statements audited. Our opinion on the financial statement does not cover the other information and we do not express any form of assurance conclusion there on.

In connection with our audit of financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If based on the work we have performed on the other information that we obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the 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 International Public Sector Accounting Standards (IPSAS), and for such internal control as management determines is necessary to enable the preparation of a project report that is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization'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 company or to cease operations, or have no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the bureau report 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 these financial statements.

The engagement partner on the audit resulting in this independent auditor's report is Yeheyis Bekele, FCCA.

TAY Audit Service LLP

Addis Ababa
March 27, 2026

ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025

Currency :- Ethiopian Birr

	Notes	2025	2024
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	1.2 & 2.1	113,322,645	64,103,355
Debtors & Prepayments	1.3 & 2.2	4,527,742	8,429,842
Total Current Assets		**117,850,387**	**72,533,197**
NON CURRENT ASSETS			
Property, plant and equipment, net	1.7 & 2.5	14,382,444	15,838,331
Other Assets	1.6 & 2.6	8,065	8,065
Total Non-Current Assets		**14,390,509**	**15,846,396**
TOTAL ASSET		**132,240,896**	**88,379,593**
LIABLITIES			
CURRENT LIABLITIES			
Payable	1.8 & 2.8	10,639,900	3,000,826
Tax payables	2.7	1,428,874	1,508,707
Short term Employee Benefit	1.11 &2.9	4,330,215	3,451,544
Total Current Liabilities		**16,398,988**	**7,961,077**
NON-CURRENT LIABLITIES			
Long term Employee Benefits	1.11 &2.9	11,153,154	6,687,794
Total Non-Current Liabilities		**11,153,154**	**6,687,794**
TOTAL LIABILITIES		**27,552,142**	**14,648,871**
EQUITY/NET ASSET			
Fund Balance	1.9 ,& 2.11	104,688,753	73,730,722
Total equity / net assets		**104,688,753**	**73,730,722**
TOTAL LIABILITIES AND EQUITY/NET ASSET		**132,240,896**	**88,379,593**

The notes are an integral part of these financial statements

ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF SURPLUS OR DEFICIT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025

Currency :- Ethiopian Birr

	Notes	2025	2024
Income			
Grant/Donation(foreign)	1.10 & 2.12.1	338,820,742	200,947,304
General Revenue (Local)	2.12.4	2,570,121	786,392
Total Revenue		341,390,863	201,733,696
Expenditures			
Program Expenditures	2.13	230,932,591	155,034,870
Employee Benefits - Program	2.13	45,220,752	30,987,129
Administrative Expenditures	2.14	7,855,755	7,526,328
Employee Benefits - Administrative	2.14	23,592,555	13,734,792
Depreciation Expense	2.14	1,904,887	769,194
Total Expenditures		309,506,540	208,052,314
Excess (Deficit) of Income over Expenditure		31,884,324	(6,318,618)

The notes are an integral part of these financial statements

ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 DECEMBER 2025

Net Asset by Source of Fund	Net Asset as of Dec. 31 2024	Increase/Decrease in this Year	Grant to be recived/Over spent in this year	Grant Return to donors	Current Year Income	Expenditure	Net Asset as of Dec. 31 2025
General Fund Balance	14,313,692	(227,283)			2,570,121	242,500	**16,414,030**
General Fund Balance-IPSAS Adoption	9,517,166	(402,762)				1,904,887	**7,209,516**
Women Rifht & Empor /S4E/	845,130	-	-	-	-	845,130	-
Save The Children	8,085,685	-	-	-	32,321,498	24,789,898	**15,617,284**
MERCY/HRA	-	-	-	-	13,016,689	13,016,689	-
Plan International-Ethiopia	217,529	-	-	(659,684)	14,790,152	14,347,998	**(0)**
RTI	6,912,202	-	-	-	10,686,222	1,963,435	**15,634,989**
Christian Aid	836,625	-	-	-	56,098,013	26,097,247	**30,837,390**
CST-/Caford/Sciefa/Tocaier/	92,790	-	-	-	-	-	**92,790**
DAN Church Aid	4,481,217	(53,748)	-	-	41,918,402	42,984,960	**3,360,912**
Norwegian Cherch Aid	2,129,157	-	1,435,835	-	44,411,771	47,648,106	**328,657**
German Agro Action	19,654,552	-	-	-	62,017,727	71,717,517	**9,954,762**
Excellent Development Ltd	5,932,546	-	-	-	15,460,767	17,711,715	**3,681,598**
Great Run Ethiopia	54,160	-	-	-	-	-	**54,160**
Horn of Africa/ESR	658,273	-	-	-	2,265,222	2,265,222	**658,273**
Action Aid Ethiopia/AAE/	-	-	-	-	17,077,667	16,233,274	**844,393**
UNOCHA Negele	-	-	210,342	-	27,770,120	27,980,462	-
Total Net Asset	**73,730,722**	**(683,792)**	**1,646,177**	**(659,684)**	**340,404,370**	**309,749,040**	**104,688,753**

General Fund Income	Birr
Interest Income	2,388,479
Membership fee	720
Sales of bid doc, Other penality & scrap	180,922
Total General Fund Income	**2,570,121**

The notes are an integral part of these financial statements

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TAY Audit Service Limited Liability Partnership

Action For Development
AFD
Tel 0116625976
A.A
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ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
Cash flows from operating activities:		
Excess of income over expenditure	31,884,324	(6,318,618)
Increase/Decrese in fund balance in the year	(683,792)	10,164,361
Depreciation	1,904,887	769,194
Change in Debtors & Prepayments	2,062,758	(6,556,616)
Change in payables	10,114,587	1,680,557
Change in tax payables	(79,834)	1,305,091
Change in employee benefits	4,465,360	4,732,233
Net cash provided by operating activities	**49,668,290**	**5,776,201**
Cash flows from investing activities:		
Acquisition of properties and equipment	(449,000)	(12,751,764)
Net Cash flows from investing activities:	**(449,000)**	**(12,751,764)**
Cash Flow from Financing activities:	-	-
Net Cash flow from financing activities	-	-
Increase (decrease) in cash and cash equivalents	49,219,290	(6,975,563)
Cash and cash equivalent at the beginning of the year	64,103,355	71,078,918
Cash and cash equivalent at the end of the year	**113,322,645**	**64,103,355**

The notes are an integral part of these financial statements

Name: Mekonnen Worku
Position : Head of Finance
Signature
Date 31/12/2025

Name: Yoseph Negassa
Position: Executive Director
Signature
Date 31/12/2025

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Action For Development AFD Tel 0116625976 A.A

ACTION FOR DEVELOPMENT (AFD)
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

AFD's budget is prepared on a commitment basis using a classification of its thematic areas and covers the same period (December 31,2025) as the financial statements. The budget was approved by General Assembly on 29 March 2025, through its minute No. AFD/GA/29/2025. There are differences between the original and final budgets, that was approved by the Board of directors on 04 September 2025 through its minute No. AFD/BM/114. During the year there were no reclassifications between budget line items.

The revision of the budget was made necessary by the incorporation of additional projects, and changes made to the on-going ones.

A comparison of budget and actual amounts, prepared on a comparable basis to the approved budget, is then presented in the statement of comparison of budget and actual amounts hereunder.

Account Title	Original Approved Budget in Birr	Final Approved Budget	Actual Expenditure in Birr	Commitments	Total Actual & Commitment	Variance on Actual +commitment in Birr	% of budget utilization on the final budget
Program Cost							
Resilient Livelihoods	23,944,242	30,926,449	28,362,605	-	28,362,605	2,563,845	92%
WASH and other basic services	51,506,208	63,095,829	65,533,292	-	65,533,292	-2,437,463	104%
Management and governance of Natural resource	8,560,483	10,274,483	9,896,654	-	9,896,654	377,829	96%
DRM & Social protection and disastor risk reduction	10,951,846	62,777,969	80,152,495	-	80,152,495	-17,374,526	128%
Enhancing Civic Engagment for accountable governance	13,329,557	13,902,238	14,343,354	-	14,343,354	-441,116	103%
Program Management And Capital Item	14,416,783	21,489,321	23,101,466	-	23,101,466	-1,612,145	108%
Programme salaries	32,021,629	48,647,200	45,220,752	-	45,220,752	3,426,448	93%
Sub-grantee/PIE Budget	0	16,850,011	9,542,725	-	9,542,725	7,307,286	57%
Total Program Cost	**154,730,748**	**267,963,499**	**276,153,343**	-	**276,153,343**	**-8,189,844**	103%
Administrative cost	18,965,744	36,492,550	33,353,197	-	33,353,197	3,139,353	91%
Total Program & admi cost	**173,696,492**	**304,456,048**	**309,506,540**	-	**309,506,540**	**-5,050,491**	102%

Program Expenditure %		89%
Admin Expenditure %		11%

Note:- The difference on the budget change of previous and revised is due to new project aggrement during the period within each thematic area.

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Action For Development AFD Tel 0116625976 A.A

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation

The financial statements for the period ended 31 December 2025 have been prepared in accordance with International Public Sector Accounting Standards (""IPSAS"") as issued by the International Accounting Standards Board (""IASB"") Additional information required by National regulations is included where appropriate.

The financial statements comprise the statement of Surplus and deficit other comprehensive income, the statement of financial position, the statement of changes in net asset /equity, the statement of cash flows and the notes to the financial statements.

The financial statements have been prepared in accordance with the going concern principle under the historical cost concept except some assets such as financial instrument measured at fair value or at amortized cost.

All values are presented without rounding (aren't rounded to the nearest thousands), except when otherwise indicated. AFD's functional and presentation currency is the Ethiopian Birr.

The financial statements provide comparative information in respect of the previous period. In addition, the entity presents an additional statement of financial position at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in financial statements.

1.1.1 Going concern

The financial statements have been prepared on a going concern basis. The management has no doubt that the organization would remain in existence in the coming years. However, the current global financial crisis, donor fatigue, changes in the operational modality of funding partners focusing on own implementation and the private sector, as well as increased competition over scarce resources, are causes of concern.

1.1.2 Adoption of New and Revised Standards

As IPSAS standards are basically designed for public sectors, some of IPSAS standards may not be applicable to Action for Development (AFD) and hence, applied IPSAS standards are only covered in this report. Effective date of Standards are also considered in the application , thus IPSAS 41 and 42 are not considered in the reporting period since their effective date is January 1,2022. In addition, other national laws that are applicable to the organization is considered in the preparation of the financial statements

Apply accounting policies consistently to similar transactions. Make a change in accounting policy only if it is required by an IPSAS, or it results in reliable and more relevant information.

If a change in accounting policy is required by an IPSAS, follow that pronouncement 's transition requirements. If none are specified, or if the change is voluntary, apply the new accounting policy retrospectively by restating prior periods. If restatement is impracticable, include the cumulative effect of the change in net assets/equity. If the cumulative effect cannot be determined, apply the new policy prospectively.

1.1.3 Current versus non-current classification

AFD presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

Expected to be realized or intended to sold or consumed in the normal operating cycle.
Held primarily for the purpose of the operation.
Expected to be realized within twelve months after the reporting period, or
Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
All other assets are classified as non-current
A liability is current when:

It is expected to be settled in the normal operating cycle.
It is held primarily for the purpose of the operation.
It is due to be settled within twelve months after the reporting period, or
There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
AFD classifies all other liabilities as non-current

1.1.4 Key Judgements and Sources of Estimation Uncertainty

The preparation of financial statements requires Judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The key judgements management have made in preparing the financial statements are as follows:

Action For Development (AFD) estimated the useful life of Property, Plant and Equipment (PPE) based on judgement of the management taking into account the condition of the assets. Action For Development (AFD) set out the threshold for the determination of PPE and also estimated useful life of new assets though the useful life is subject to revision annually. Accounting policy on PPE is stated under 1.7.

Key estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised. If the revision affects only that period, or in the period of the revision and future periods, the revision affects both the period of revision and future periods.

The key estimate management has made in preparing the financial statements concerns the impairment provision for receivables as set out in note 1.3.

1.2 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and cash at bank deposits on call and time deposits with maturity of 3 months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1.3 Receivables from exchange transaction and non-exchange transactions

Receivables from exchange transaction is mainly are resulted from sales for used assets. Currently, AFD don't have such kinds of receivables. Receivables from exchange transactions are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Receivables from non-exchange transactions comprises as a result of non-irrevocable pledge received from a donor.

Advance to contractors and consultants are recorded as receivable when paid and shall be settled against evidence of delivery of services or goods.

A provision for impairment of receivables is established when there is objective evidence that Action For Development (AFD) will not be able to collect all amounts due according to the original terms of the receivables.

Provision of losses are considered in the following % as per the age group. No provision is recognize for receivables that is outstanding less than 60 days

Age	60-120 days over due	120-365 days over due	Over due 365 days
Provision %	1%	5%	10%

1.4 Inventories

Inventories are stated at the lower of cost and replacement cost. Cost is determined using First in First Out method. Inventories held for distribution for partners and general public for free are recorded at cost, adjusted where applicable for any loss of service potential. Annual inventory on hand are valued at lower of cost or replacement cost.

1.5 Other receivables and current assets

1.5.1 Prepayments

Prepayment and deposits are stated at cost and transferred to the appropriate expenditure account on a monthly basis with the equivalent value services rendered by the vendor.

Work advance and travel advance provided to the staff are also recorded and presented at cost and transferred to the appropriate expenditure account at the time of settlement after completion of the assignment.

AFD assesses at each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

1.6 Intangible assets

An intangible asset is an identifiable nonmonetary asset that costs more that Birr 30,000 and useful life of one year without physical substance. The most relevant intangible assets in the context of AFD are computer software

Intangible assets are stated at historical cost less accumulated amortization and any impairment losses. Amortization is provided over the estimated useful life using the straight-line method. The estimated useful life for intangible asset classes is as follows:

Asset class	Amortization Method	Useful Life
Software Application	Straight line	5 years
Licenses and rights, copyrights and other intangible assets	Straight line	5 Years

1.7 Property, plant and equipment (PPE)

1.7.1 Recognition and Measurement

Property and Equipment is defined as an "item" of a capital nature with a useful life of over one year and which is purchased at a cost of Birr 30,000 and above before VAT. If the assets are in house constructed or built in, the threshold will be Birr 100,000 to be considered as PPE

All property, plant and equipment are stated at cost less depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items. Where an asset (other than land) is acquired for nil or nominal consideration the asset is initially recognized at fair value, where fair value can be reliably determined, and as income in the statement of financial performance.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits or service potential associated with the item will flow to AFD and the cost of the item can be measured reliably. The carrying amount of a replaced part is derecognized. All repair and maintenance are charged to the statement of financial performance during the financial period in which it is incurred.

1.7.2 Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal.

1.7.3 Depreciation

Depreciation on assets is charged on a straight-line basis at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

The salvage value of the PPEs shall be 15% for Vehicles, 10% for Motorcycle and 5% for Computers and Office furniture and Equipment's cost. However, if AFD management determine that a disposal proceed will exceed the above percentage of the cost in the review process of every year the estimated amount of residual value shall be revised and accounted. The remaining depreciable amount will be adjusted by the estimated residual value.

Asset Class	Depreciation	Useful life in years
Office Furniture and Equipment	Straight Line	5
Vehicles_ Head Office	Straight Line	15
Vehicles_ Filed Office	Straight Line	10
Motorcycles	Straight Line	5
Computers and Printers	Straight Line	5

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount or recoverable service amount if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

1.8 Payables under exchange transactions

Payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

1.9 Net Asset /Equity

AFD's equity comprises the initial cash and assets contributed. All subsequent transfers of cash and assets from entities and donors as revenue and are recognized as revenues in the Statement of Financial Performance. The surplus from the revenue over expenditure will add up to the total net asset/equity .

1.10 Revenue

1.10.1 Donations

Revenue is from non-exchange transactions which is mainly transfer from donors. Non-Exchange transactions are measured and recognized, presented and disclosed in accordance with IPSAS 23.

It is the policy of AFD that grants are recognized as revenue upon receipt of the funds into bank account or upon fulfillment of the requirements agreed on in writing with each donor agency.

Donations from donors are recognized as revenue when received. When revenue received are conditional and AFD doesn't have enforceable right, it shall be recognized as a liability.

An asset (in-kind grant) acquired through a non-exchange transaction shall initially be measured at its fair value as at the date of acquisition

AFD shall disclose on the notes to the financial statements in connection with non-exchange transaction including the amount of revenue by major classes, the amount of liabilities, the amount of advance received, amount of any liabilities forgiven, the accounting policies adopted for the recognition of revenue from non-exchange transaction.

1.10.2 General Revenues

Other revenue consists of gains/losses on disposal of property, plant and equipment, exchangegain, sale of Bid Docunment, Interest income & others. Any gain or loss on disposal is recognized at the date control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at that time.

1.11 Employee Benefits and obligations

1.11.1 Pension and Provident fund_ Short term benefit

Employee benefits are all forms of consideration given by AFD in exchange for service rendered by employees or for the termination of employment

AFD makes pension and provident fund contribution on behalf of its employees. The pension and provident fund contribution of AFD is 15% on the basic salary of the employee. Employees also contribute 10% of their basic salary. The Private Organization Employee's Pension Proclamation No 715/2011 requires a pension contribution is 7% and 11% by the employees and employers respectively.

AFD comply with the law and contribute accordingly for all employees except whose age is above 60. The remaining additional contribution of 4% on the basic salary of the employee as provident fund and employee's contribution of 3% are deposited as provident fund.

1.11.2 Vacation or Leave pay_ Short term benefit

AFD accrue outstanding leave every month and roll over to the next fiscal year. Accordingly, AFD recognize all outstanding leave pay and presented in the finical statement

1.11.3 Severance Payable_ Long-term benefit

AFD accrues severance as long term employee benefit payables. AFD pays severance for all employees upon termination equivalent to one-month salary for the first service year and one-third of monthly salary for each additional year of services. The bases for accrual is the basic salary of the employee at the reporting date.

Due to the difficulties in getting basic data at the end of each reporting period for actuarial assumptions including mortality rate, rate of employee turnover, discount rate and future salary increment rates, AFD apply a simplified approach. Accordingly, the severance pay are computed at the end of the reporting period to the extent of employees' service year, taking into account the employee turnover to determine likelihood of payment (based on employees' retention rate) of severance pays.

1.12 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of financial performance on a straight-line basis over the period of the lease. AFD does not have any finance lease.

1.13 Foreign currencies

Action For Development (AFD) country office does not transact in foreign currency. However, grants and transfer from HQ are in foreign currency and effects of changes in transaction will be accounted as gain or loss in foreign currency translation.

1.14 Financial risk management

AFD seeks to minimize its exposure to financial risk. It provides advances to implementing partners which will be transferred to expenditure up on submission of statement of expenditure. It is the practice of Action For Development (AFD) country office to undergo a rigorous pre-award assessment procedure and a periodic monitoring of Implementing partners performances to ensure accountability of funds transferred to them.

AFD manages its bank accounts in Birr, which is the official currency of the Ethiopia. All incomes and expenses are settled in Birr's therefore management believes that AFD has no exposure to currency risk.

1.15 Related party disclosure

Related parties are parties that control or have significant influence over the reporting entity (including controlling entities, owners and their families, major investors, and key management personnel) and parties that are controlled or significantly influenced by the reporting entity (including controlled entities, joint ventures, associates, and postemployment benefit plans).

In the context of AFD, related parties are mainly key management personnel who has the control and making decision .

AFD shall disclose

Relationships involving control, even when there have been no transactions in between;
Related party transactions; and Management compensation (including an analysis by type of compensation).

For related party transactions, disclosure is required of the nature of the relationship, the types of transactions that have occurred and the elements of the transactions necessary to clarify the significance of these transactions to its operations and sufficient to enable the financial statements to provide relevant and reliable information for decision making and accountability purposes

1.16 Provisions, Contingent Liabilities and Contingent Assets

AFD recognize any provision, contingent labilities and assets as per IPSAS 19 and present in the reporting period

Provisions are present obligations and it probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligations

1.17 Even after the reporting date _IPSAS 14

Events after the reporting date are those events, both favorable and unfavorable, that occur between the reporting date and the date when the financial statements are authorized for issue. AFD shall review the events after the reporting date and recognize or disclose as per the standard.

1.18 Budget Vs Actual report

AFD shall have one master budget in line with its strategic plan and also a project-based budget for each identifiable project.

The budget of AFD is a financial representation of its activity plan and is a framework for performance evaluation and measurements to assist in AFD's efficient and effective utilization of resources.

AFD present a comparison of the budget and the actual amounts as a separate additional financial statement voluntarily in accordance with the IPSASs 23.

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2. NOTE TO THE ACCOUNT

2.1 Cash and cash equivalents

Cash and bank balances are manily represented by cash in bank of Birr 113,322,645 held in current accounts in Addis Ababa and at field offices. The cash and cash equivalent balances as of December 31, 2025 are as follows:

	31-Dec-25 ETB	31-Dec-24 ETB
Cash at bank (Note 2.1.1)	113,240,200	64,099,826
Cash on Hand Negele Office	16,401	-
Fuel coupon	66,044	3,529
Total	113,322,645	64,103,355

2.1.1 Cash at Bank

Bank Name	Account No	31-Dec-25 ETB	31-Dec-24 ETB
Commercial Bank of Ethiopia, China-Africa Square Branch-	1000008965564	11,455,467	12,268,004
Commercial Bank of Ethiopia, ECA Branch	1000003013228	100,000	100,000
Commercial Bank of Ethiopia, Yabelo Branch	1000026570647	11,438	410,717
Commercial Bank of Ethiopia, Yabelo Branch	1000026581218	601,936	8,867,586
Commercial Bank of Ethiopia, Negele Branch	1 000072593905	392,911	7,914
Awash International Bank, Head Office Branch	13040031988401	1,790	1,790
Awash International Bank, Head Office Branch	1304003188400	36,419	36,419
Commercial Bank of Ethiopia, Jinka Branch	1 000040783807	12,808,031	1,268,252
Commercial Bank of Ethiopia, Goro Branch-	1000139403928	91,662	1,188,648
Commercial Bank of Ethiopia, Imperial Branch	1000126869798	22,225,277	5,636,593
Coopertative Banck of Oromiya, Hayahulet Branch	1010700006807	9,591,126	7,814,120
Coopertative Banck of Oromiya, Goro Branch	1022700007647	283,674	252,672
Coopertative Banck of Oromiya, Hayahulet Branch/NT/	1010700008125	3,689,906	12,475,206
Coopertative Banck of Oromiya, Yabello Branch	1014200027439	27,951	27,951
Bank of Abysinia Addis Ababa	175796053	111,367	100,100
Commercial Bank of Ethiopia,-Wolayita Sodo	1000649414576	-	993,563
Commercial Bank of Ethiopia,-Chiro West Hararge	1000650410118	440	105,053
Commercial Bank of Ethiopia,-Imperial Branch-USD	1000647886896	33,035,296	9,818,274
Coopert bank of Oromiy-Jinka	1078800003148	88,837	2,714,899
Coopert bank of Oromiy AA-USD	1010700161063	18,686,671	12,065
Total		113,240,200	64,099,826

2.2 Debtors & Prepayments

AFD entered in the lease agreement to its offices in Addis, Borena, Negele for the period of One year from August 7, 2025 to January 6, 2026 for HO, October 1, 2025 up to March 31, 2025 for borena office and August 1, 2025 up to Feb 28, 2025 Negel office for six Month. The payment is effected every Six month in advance for HO, Borena & Negele office. The ending balance shown as prepaid rent is for one month for HO, 3 Month for Borena office and 2 Month for Negele office an advance that is not yet utilized during the reporting period.

Sundry debtor/Suppliers comprises for recevibale from Insurabce company for Medical insurance,and other sundey creditors. AFD has a sister company established for Income generating activity that is mensioned in sundery Debtors with the name of Progress Trading PLC lend 75,898 birr for office rent and be collected in the future

Staff debtors comprises of advance given to the staff for implementation of project activities and also Perdiem for filed monitoring. Staff loan is given to the staff during the year in special case with the approval of the Executive Director.

Project receivables are Interprojects receivable to be cleared subsiquently specialy for WHH Project which need a separate chart of account. There is also long outstandinfg receivable from donor wich is nigative duting the reporting period/Grant to be received/. AFD has direct grant agreement with EHF UNOCHA Project at Negele Borena and subgrant some of the activities to Plan International Ethiopia that shown as receivable in project recievable with amount of 210,342 Birr to be settled in next year

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	31-Dec-25 ETB	31-Dec-24 ETB
Staff Debtors GAA	33,783	45,809
Staff Debtors Main Acct	171,491	597,723
Prepayments	268,056	272,196
Sundery Debtors/Suppliers Reci	368,194	998,367
Project Receivable	3,724,673	6,581,111
Allowance for Impairment	(38,455)	(65,364)
Total	4,527,742	8,429,842

2.3 Aging

As per the year end December 31 ,2025 analysis , AFD recognize a portion of ETB 38,455.29 as impairment allowance. That is 1%, 5% & 10% as it is stated in the policy Note 1.3

		Days advance payment has been outstanding - ETB				
	Current	1-60 days over due	60-120 days over due	120-365 days over due	Over due 365 days	TOTAL
Staff Debtors Main Acct	171,491	69,751	-	-	101,740	171,491
Staff Debtors WHH	33,783	33,783	-	-	-	33,783
Prepayments	268,056	218,056	50,000	-	-	268,056
Sundery Debtors/Suppliers Reci	368,194	368,194	-			368,194
Project Receivable	3,724,673	3,446,860	-	-	277,813	3,724,673
Total	4,566,197	4,136,644	50,000	-	379,553	4,566,197

2.4 Inventory

There are no inventory items at the year-end December 31, 2025

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2.5 Property and Equipment

The management assessed its useful life and the carry value of all the PPE in the reporting date. Accordingly, it is determined that there is no any impairment to be considered since its fair value is greater than the carry value of the PPE. All amounts presented in this note are in ETB.

	Balance as of Dec. 31 2024	Addition	Balance as of Dec 31, 2025
COST			
Furniture & Equipment	606,295	175,000	781,295
Motorcycle	2,626,168	-	2,626,168
Vehicle	15,313,793	-	15,313,793
Computer and Printers	3,851,364	274,000	4,125,364
TOTAL	**22,397,620**	**449,000**	**22,846,620**
ACCUMULATED DEPRICIATION			
Furniture & Equipment	200,322	116,460	316,783
Motorcycle	1,160,350	280,804	1,441,154
Vehicle	4,841,689	728,851	5,570,540
Computer and Printers	356,926	778,772	1,135,698
TOTAL	**6,559,288**	**1,904,887**	**8,464,176**
BOOK VALUE	**15,838,331**		**14,382,444**

2.6 Intangible Assets

The only intangible asset AFD currently has is Quiqbooks accounting software. The management assessed its useful life and the carry value of the software at the reporting date. Accordingly, it determined that there is no need for revision of the useful life and also there is no any impairment to be considered since its fair value is greater than the carry value. All amounts presented in this note are in ETB.

	Balance as of Dec. 31 2024	Addition	Balance as of Dec 31, 2025
COST			
Qbook Software	81,317	-	81,317
TOTAL	**81,317**	**-**	**81,317**
ACCUMULATED DEPRICIATION			
Qbook Software	73,252	-	73,252
TOTAL	**73,252**	**-**	**73,252**
BOOK VALUE	**8,065**		**8,065**

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2.7 Tax Payables

AFD pays all its tax obligation as per the regulation and the tax payable reported hereunder are settled in subsequent period.

		31-Dec-25	31-Dec-24
		ETB	ETB
Federal W/H Tax Payable		788,631	212,555
Income Tax Payable		640,243	1,296,152
	Total	1,428,874	1,508,707

2.8 Payables

This includes payables to contractors and consultants and other accruals which are not yet paid ; however, the service is being provided with in the reporting period. Some accounts in sundry payable are used for clearing inter project payable and receivable account.

		31-Dec-25	31-Dec-24
		ETB	ETB
Projects Payable		8,959,995	1,433,774
Provident fund payable		215,036	610,074
Sundry Creditors		739,231	201,129
Pension contribution		310,390	661,801
Accruals & Retention		415,248	94,048
	Total	10,639,900	3,000,826

2.9 Employee Benefit

Salaries and benefits expensed for the year ended December 31, 2025 for program staff is ETB 45220752.16 and for Admin staff is ETB 23592554.65

	31-Dec-25	31-Dec-24
	ETB	ETB
Salaries & Benefits	68,813,307	44,721,921

AFD has the obligation of the following Employee benefit at the end for the reporting period.

		31-Dec-25	31-Dec-24
Short term employee Benefit		ETB	ETB
Leave Payables _Short Term Employee Benefit		4,330,215	3,451,544
Pension/Provident fund _short term		-	-
		4,330,215	3,451,544
Long term employee Benefit			
Severance Pay Payables Long Term Employee Benefit		11,153,154	6,687,794
	Total	11,153,154	6,687,794

2.10 Related Party Transactions

Related party transactions represent transactions with senior management of AFD and entities in which they are principal owners or over which they exercise significant influence.

Key management personnel comprise the Executive Director, Head of Finance, Program Directors, Filed office coordinators .

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Salary & Benefits of key management personnel	31-Dec-25 ETB	31-Dec-24 ETB
Salaries and Benefits	13,910,184	11,135,375
No of professionals	8	7

2.11 Net Asset	31-Dec-25 ETB	31-Dec-24 ETB
Opening Balance	73,730,722	69,884,979
Increase or Decrease in FB	(683,792)	10,164,361
Excess of Revenue over Expenditure	31,884,324 -	6,318,618
Ending Balance	**104,931,253**	**73,730,722**
Net Asset by funding source		
General Fund Balance	16,414,030	14,313,692
General Fund Balance-IPSAS Adoption	7,209,516	9,517,166
Women Rifht & Empor /S4E/	-	845,130
Save The Children	15,617,284	8,085,685
Plan International-Ethiopia	-	217,529
RTI	15,634,989	6,912,202
CHRISTIAN AID	30,837,390	836,625
CST-/Caford/Sciefa/Tocaier/	92,790	92,790
DAN CHURCH AID	3,360,912	4,481,217
NORWEGIAN CHERCH AID	328,657	2,129,157
German Agro Action	9,954,762	19,654,552
Excellent Dev't Ltd.	3,681,598	5,932,546
Action Aid Ethiopia	844,393	-
Great Run Ethiopia	54,160	54,160
Horn of Africa-ESR	658,273	658,273
Total	**104,688,753**	**73,730,722**

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2.12 Revenue

2.12.1 Grant _Foreign Source

AFD main revenue is from non-exchange transaction. All these funds are from foreign Sources. A total of ETB 338,820,742 was received from donors in the reporting year. The details of donor Revenue for the reporting year are as follows:

	Notes	31-Dec-25 ETB	31-Dec-24 ETB
Save The Children		32,321,498	23,125,257
Action Aid Ethiopia/AAE/		17,077,667	-
MERCY/HRA		13,016,689	15,643,615
Plan International-Ethiopia		14,790,152	29,330,959
Women Rifht & Empor /S4E/		-	3,796,477
UNOCHA Negele		27,770,120	-
RTI		10,686,222	13,448,877
Christian Aid		56,098,013	4,393,719
Dan Church Aid		41,918,402	13,278,410
Norwegian Church Aid		44,411,771	19,558,945
Grman Agro Action		62,017,727	57,258,339
Excellent Development Ltd/SDWW/		15,460,767	13,706,062
Horn of Afiica/ESR		2,265,222	3,210,179
Income to be received and Grant refund to Donors net effect	2.11.2	986,493	4,196,464
Total		**338,820,742**	**200,947,304**

2.12.2 Grant To be received From Donor and not actualy received but over spent

	31-Dec-25	31-Dec-24
Receivable from OCHA-Negele	210,342	4,883,899.81
Receivable form NCA-IV	1,435,835	-
Total income to be receved	**1,646,177**	**4,883,900**
Grant Returned to donors		
Plan International-Ethiopia	(659,684)	(687,436)
Total Refund	**(659,684)**	**(687,436)**
Net Income to be recevied and Grant refund to Donors	**986,493**	**4,196,464**

2.12.4 Other Income_ Local

Other sources of income are mainly from sale of scrap & damaged assets, penality & other miscellaneous sources. Membership fee collected from Member of the organization. Sale of Bid is from sale of Bid document during procurment of Goods

	31-Dec-25 ETB	31-Dec-24 ETB
Exchange Gain	-	112,212
Interest Income	2,388,479	540,446
Membership fee	720	1,260
Sales of bid documen & Other penality & scrap	180,922	132,474
Total	**2,570,121**	**786,392**

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

2.13 Program Expenditure

The program cost based on the CSO rules and regulation is Birr **276,153,343**

	31-Dec-25	31-Dec-24
	ETB	ETB
Program Expenditures		
Resilient Livelihoods	28,362,605	21,524,526
WASH and other basic services	65,533,292	46,902,719
Management and governance of Natural resource	9,896,654	5,619,319
DRM & Social protection and disastor risk reduction	80,152,495	41,832,540
Enhancing Civic Engagment for accountable governance	14,343,354	7,977,085
Program Management And Capital Item	23,101,466	31,178,681
Sub-grantee/PIE Budget	9,542,725	-
Total	230,932,591	155,034,870
Employee Benefits - Program		
Employee Benefit _ (Salaries & Benefits)	45,220,752	30,987,129
Total	45,220,752	30,987,129
Grand Total	276,153,343	186,022,000

2.14 Administration Expenditure

The administration expenditure for the reporting year as per ACSO is ETB 31,448,309.22 that is excluding depreciation, amortization cost and adding purchase of capital item.

	31-Dec-25	31-Dec-24
	ETB	ETB
Employee Benefit _ (Salary and Benefit)	23,592,555	13,734,792
Total	23,592,555	13,734,792

	31-Dec-25	31-Dec-24
Other Administrative Expenses:	ETB	ETB
Perdiem, travel and accommodation	740,876	737,886
Vehicle running costs	1,979,050	2,229,776
Insurance -property & money	-	168,005
Maintenance of other assets	65,955	71,900
Office running costs	1,746,542	1,069,187
Office rent	2,336,195	2,144,292
Telephone, Fax and Internet	168,697	222,412
Public relations and advertisement	71,473	164,893
Utilities	114,513	45,137
General expenses (overhead costs, license fee and bank charges)	101,792	54,313
Professional fees	468,946	281,436
Board and general assembly meetings	37,270	28,550
Membership contribution	11,120	34,120
Loading/Unloaing & office arran	13,327	2,808
Organizational development init	-	271,613
Total	7,855,755	7,526,328

TAY Audit Service Limited Liability Partnership # 1

Action For Development AFD 0116625976

ACTION FOR DEVELOPMENT (AFD)
NOTE TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Depriciation and Amortization		31-Dec-25 ETB	31-Dec-24 ETB
Depreciation Expense		1,904,887	769,194
	Total	1,904,887	769,194
	Grand Total	33,353,197	22,030,314

In accordance with the Organizations of Civil Societies Proclamation number 1113/2019; are required to present their expenditure report by classifying as program and administration expenditures. Civil societies' administrative expenditure should not exceed 20% of the total expenditures in the reporting period. Accordingly, AFD program expenditure is 89% of the total expenditure. Administration Expenditure comprises 11% of the total expenditure.

Expenditure Categories	31-Dec-25 ETB	%	31-Dec-24 ETB
Program Expenditure (Note 2.14.1)	276,153,343	89%	186,022,000
Administration Expenditure (Note 2.14.1)	33,353,197	11%	21,261,121
Total	309,506,540	100%	207,283,120

2.15.1 Reconciliation of Program and Administration Expenditure for CSO

Program Expenditure as per IPSAS (Note 2.12)	276,153,343	186,022,000
Total Program Expenditure as per CSO	**276,153,343**	**186,022,000**
Administration Expenditure as per IPSAS(Note 2.13)	31,448,309	22,030,314
Depreciation (Note 2.13)	1,904,887	(769,194)
Total Administration Expenditure as per CSO	**33,353,197**	**21,261,121**

2.16 Provision , Contingencies and Commitments

There is one outstanding court cases in the reporting period of year end Dec. 31 ,2025. This case is with the Staff Radi Sormelo started since 2018 E.C. As the lawyer witnessed the probability of having a liability to AFD is very remote. The amount of the case is ETB 101,740.00 and if the worst come AFD shall be liable only for ETB 101,740.00.

There were no commitment for capital expenditure in the reporting date.

2.17 Events after the reporting period

Events subsequent to the reporting date are reflected in the financial statements only to the extent that they relate to the year under consideration and the effect is material. As per the management assessment there is no any event that happen after the reporting period .

Action for Development
Income and Expenditure Summary Report of Jinka (NCA)
Integrated Water Supply Sanitation and Hygine (WASH)
NCA Project ID: 182168-3
For the period from January 1, 2025 to December 31st, 2025

Description	YTD
INCOME	
Opening Fund Balance	1,800,500
Current year fund received	31,280,690
TOTAL INCOME	**33,081,190**
EXPENDITURES	
Personnel	
Direct Program Staff	1,454,779
Support Staff	3,456,962
Total Personnel Costs	4,911,741
Program costs	
Water Supply Component	15,616,739
Integrated Water resource management (IWRM) works	3,190,995
Sanitation and Hyigene promotion and control of trachoma	3,147,307
Strengthening Family planning	298,210
Learning Monitoring and evaluation, reporting	4,247,754
Project running costs	1,668,443
Total Program costs	**28,169,449**
Other Administrative costs	
TOTAL EXPENDITURES	**33,081,190**
FUND BALANCE	-

Action for Development
Income and Expenditure Summary Report of Jinka (NCA)
Phase IV Climate Resilient WASH Project in Ari Zone, Ethiopia
NCA Project ID: 182180-1
For the period from January 1, 2025 to December 31st, 2025

Description	YTD
INCOME	
Opening Fund Balance	
Current year fund received	13,131,081
TOTAL INCOME	**13,131,081**
EXPENDITURES	
Personnel	
Direct Program Staff	975,904
Support Staff	740,581
Total Personnel Costs	**1,716,485**
Program costs	
Water Supply Component	9,636,809
Integrated Water resource management (IWRM) works	234,320
Sanitation and Hyigene promotion and control of trachoma	1,710,703
Strengthening Family planning	515,658
Learning Monitoring and evaluation, reporting	-
Project running costs	752,941
Total Program costs	**12,850,431**
Other Administrative costs	-
TOTAL EXPENDITURES	**14,566,916**
FUND BALANCE	**(1,435,835)**