Solidaridad

SOLIDARIDAD NETWORK FOUNDATION LIMITED
(REGISTRATION NUMBER : TMBRS 1012222)
A MALAWIAN NOT FOR PROFIT COMPANY, LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE PERIOD FROM
14 APRIL 2020 (DATE OF INCORPORATION)
TO
31 DECEMBER 2021

DOUGLAS & VELCICH
CHARTERED ACCOUNTANTS (SA)

SOLIDARIDAD NETWORK FOUNDATION LIMITED
(REGISTRATION NUMBER : TMBRS 1012222) - MALAWI

Financial Statements for the period ended 31 December 2021

General Information

Country of incorporation and nature of operation	The company is a non profit company, limited by guarantee, incorporated in Malawi.
Functional and reporting currency	The Malawian Kwacha (MWK)
Nature of business and principal activities	The objects of the company are summarised as: a.) To bring supply chain actors together and to work with them to find new ways to improve productivity and enable the transition to a sustainable and inclusive economy that will maximise the benefit to all stakeholders. b.) To transform production practices to provide fair and profitable business opportunities, guarantee decent working conditions and a living wage, and to preserve the land, so that people may thrive.
Directors	The following directors held office for the year under review:- **Name** S Chimatiro (Malawian) S Garakara (Zambian) P Khembo (Malawian) W Matthews (South African) M Nkomo (Zimbabwean)
Company secretary	S Garakara
Legal form	Company Limited by Guarantee (NPO)
Registered office and business address	PO Box 380 Zomba Malawi Plot Belele/55 Kasungu Malawi
Website address	solidaridadnetwork.org
Principal Bankers	Standard Bank, Malawi Ltd. Lilongwe.
Preparer	The financial statements were internally prepared by W Matthews.
Level of assurance	These annual financial statements have been independently audited at the request of the International Solidaridad Network.

SOLIDARIDAD NETWORK FOUNDATION LIMITED
(REGISTRATION NUMBER : TMBRS 1012222) - MALAWI

INDEX TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2021

Contents **Page**

SOLIDARIDAD NETWORK FOUNDATION LIMITED
(REGISTRATION NUMBER : TMBRS 1012222) - MALAWI

DIRECTORS' RESPONSIBILITIES AND APPROVAL

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

The directors are required, by the Solidaridad Network, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the company as at the end of the financial period and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards for Small and Medium-sized Entities. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial controls, established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets out standards for internal control, aimed at reducing the risk of error or loss in a cost-effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that, in all reasonable circumstances, is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are instituted, applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the presentation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 31 December 2022 and, in the light of this review and the current financial position, they are satisfied that the company has access to adequate resources to continue in operational existence for the foreseeable future.

Although the board of directors is primarily responsible for the financial affairs of the company, it is supported by the company's external auditors.

The external auditors are responsible for independently auditing and reporting on the company's financial statements. The financial statements have been examined by the company's external auditors and their report is presented on pages 2 to 4.

The annual financial statements set out on pages 5 to 15, which have been prepared on the going concern basis, were approved by the board of directors on 27 May 2022 and signed on its behalf by:

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DOUGLAS & VELCICH
CHARTERED ACCOUNTANTS (SA)
Forum 2, BraamPark, 33 Hoofd St
Braamfontein, Johannesburg 2001
PO Box 32707 Braamfontein 2017
Tel: 011-403-3835
Fax: 011-339-7762
Email: info@d-v.co.za

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS

SOLIDARIDAD NETWORK FOUNDATION LIMITED
(REGISTRATION NUMBER : TMBRS 1012222) - MALAWI

Unqualified Opinion

We have audited the financial statements of Solidaridad Network Foundation Limited, set out on pages 6 to 15, which comprise the statement of financial position as at 31 December 2021, and the statement of comprehensive income, statement of changes in reserves and statement of cash flows for the financial period then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements fairly present, in all material respects, the financial position of Solidaridad Network Foundation Limited, as at 31 December 2021, and of its financial performance and its cash flows for the period then ended in accordance with its accounting policies and International Financial Reporting Standards for Small and Medium-sized Entities.

Basis for Unqualified 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 Association in accordance with the Independent Regulatory Board for Auditors Code of Professional Conduct for Registered Auditors (IRBA Code), together with the ethical requirements that are relevant to our audit of financial statements in South Africa. We have fulfilled our other ethical requirements in accordance with these requirements and the IRBA Code. The IRBA Code is consistent with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (Part A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the Report of the Directors set out on page 5 and does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 performed, 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 Management and Those Charged With Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with their accounting policies and the International Financial Reporting Standards for Small and Medium-sized Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company'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 has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company’s financial reporting process.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Company’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 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 Company’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 Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities within the company to express an opinion on the financial statements.

We are responsible for the direction, supervision and performance of the company's audit. We remain solely responsible for our audit opinion.

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. We also communicate with those charged with governance regarding all relationships and other matters that may reasonably be brought to bear on our independence, and where applicable, related safeguards.

DC Douglas RA (IRBA 605581)
Douglas & Velcich
Chartered Accountants (S.A.)

Johannesburg
27 May 2022

REPORT OF THE DIRECTORS FOR THE PERIOD ENDED 31 DECEMBER 2021

The directors present their first report, together with the annual financial statements of the company for the financial period ended 31 December 2021.

GENERAL

The Company was registered in April 2020 and commenced operations in January 2021 with support from the Solidaridad regional offices of South Africa and Zambia. Its independent operations commenced on 14 April 2021 and its bank accounts were opened on 18 May 2021.

The operating results and state of affairs of the company are fully set out in the attached financial statements.

EQUIPMENT

During the year under review, the company purchased equipment with a total cost of MKW 3,545,598.

SUBSEQUENT EVENTS

There were no material facts or circumstances which have occurred in the company's operations between the financial position date and the date of this report.

DIRECTORS

The directors appointed at the date of incorporation of the company are :

M.Nkomo (zimbabean)
W.Matthews (south African)
S.Garakara (Zambian)
S Chimatiro (Malawian)
P Khembo (Malawian)

AUDITORS

Douglas & Velcich were appointed as auditors for the year under review.

STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2021

	Note	2021 MWK
ASSETS		**20 673 506**
Non current assets		**3 195 143**
Equipment	**3**	3 195 143
Current assets		**17 478 363**
Accounts receivable	**4**	4 784 061
Cash and cash equivalents	**5**	12 694 302
Total assets		**20 673 506**
RESERVES AND LIABILITIES		**20 673 506**
Reserves		**3 195 143**
General fund		-
Equipment fund	**3**	3 195 143
Current liabilities		**17 478 363**
Accounts payable	**6**	8 077 102
Deferred income	**7**	9 401 261
Total reserves and liabilities		**20 673 506**

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 MWK
INCOME		**81 330 580**
Transfers from Solidaridad Network - South Africa	**12**	70 091 441
Expenses paid by other Solidaridad Regional Offices	**12**	6 495 814
Foreign exchange gain		4 743 326
EXPENDITURE		**68 734 176**
Bank charges		328 160
Depreciation	**3**	350 455
IT support		1 277 439
Programme costs	**13**	42 896 659
Rent, water and electricity		354 240
Salaries and contributions		23 527 223
SURPLUS FOR THE YEAR		**12 596 404**
OTHER COMPREHENSIVE INCOME/(ALLOCATIONS)		**(12 596 404)**
Items that will not be reclassified as profit or loss:		(3 195 143)
Transfer to the Equipment Fund - cost of assets purchased	**3**	(3 545 598)
Transfer to the Equipment Fund - depreciation of assets	**3**	350 455
Items that may be classified subsequently as profit or loss:		**(9 401 261)**
Transfer to Deferred Income		(9 401 261)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**-**

STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2021

	General fund MWK	Equipment fund MWK	Total MWK
Allocation of funds during the year	**9 401 261**	**3 195 143**	12 596 404
Surplus for the year	12 596 404	-	12 596 404
Transfer to equipment fund - assets purchased	(3 545 598)	3 545 598	-
Transfer to equipment fund - depreciation of assets	350 455	(350 455)	
Transferred to Deferred Income (Current Liability)	(9 401 261)	-	(9 401 261)
Balance at 31 December 2021	**-**	**3 195 143**	**3 195 143**

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 MWK
Cash received from Solidaridad Network - South Africa		81 330 580
Cash expended on programmes, suppliers and employees	9	(65 441 135)
Cash generated from operations		**15 889 446**
		350 455
Adjustment for depreciation charge		350 455
Net cash inflow from operating activities		**16 239 901**
Cash flows (utilised in) investing activities		**(3 545 598)**
Acquisition of equipment	3	(3 545 598)
Cash flows (utilised in) financing activities		**-**
Net increase in cash and cash equivalents		**12 694 302**
Cash and cash equivalents at beginning of year		**-**
Cash and cash equivalents at end of year	**5**	**12 694 302**

NOTES TO ANNUAL THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared on a going concern basis and in compliance with the International Financial Reporting Standard for Small and Medium-sized entities (IFRS for SMEs) issued by the International Accounting Standards Board. They are presented in Malawian Kwacha. The measurement basis used is the historical costs basis, except where otherwise stated in the accounting policies below.

1.1 Equipment

1.1.1 The company's equipment currently comprises two motor cycles and a computer laptop. The cost of an item of equipment is recognised as a tangible asset when:

- the cost of the item can be reliably measured;
- it is probable that future economic benefits associated with the item will flow to the company and can be reasonably estimated; and
- should the estimated future economic benefits associated with the item be less than its carrying value in the records of the company, its carrying value will be reduced, or impaired, to equal that of its estimated future economic benefits.

1.1.2 Costs include costs initially incurred to acquire or construct an asset and any costs subsequently incurred to add to, or replace part of, the asset. If, however, a replacement cost of a part has already been recognised in the carrying amount of an asset, the carrying cost of the replaced part will be derecognised as part of the cost of that asset.

1.1.3 While it is the policy of the organisation to capitalise the cost of the assets purchased, funders often require that assets purchased by the organisation are recorded as current project costs. Therefore, after having been capitalised, the cost of the assets purchased are treated as a distribution, or allocation, of available funds to an Equipment Fund. Charges for depreciation, impairment losses and the net book value of any assets disposed of, are adjusted annually against the fund, so that, at the financial year end, its balance is always equal to the total net book value of the organisation's assets.

1.1.4 Depreciation is calculated on all tangible assets, other than on freehold land, to write down the cost, less residual value, by equal annual instalments over their useful lives, as follows:

Item	Useful life
Computer equipment	3 years
Motor cycles	5 years

1.2 Financial instruments

1.2.1 Measurement

Financial instruments are initially measured at cost, which includes transaction costs. Subsequent to initial recognition, these instruments are measured as set out below:

1.2.2 Accounts receivable

Accounts receivable comprise debtors, advances made for project costs, prepaid expenses and accrued income and are stated at cost less provision for any impairment losses.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

1. ACCOUNTING POLICIES (Continued)

1.2 Financial instruments (Continued)

1.2.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and in bank accounts and are subject to a limited risk of material changes in value. At year-end the balance of the Euro bank account is converted to Malawian Kwacha at the spot rate ruling at 31 December 2021.

1.2.4 Accounts payable

Accounts payable which are short-term obligations, are stated at their nominal value.

1.3 Impairment

Tangible assets of the organisation are reviewed as at the date of its financial financial year end to determine whether there is any indication of impairment. If there is such indication, the assets are written down to their respective estimated recoverable amounts. A recoverable amount is the higher of the asset's net selling price or its value in use.

1.4 Equipment Fund

In order for the cost of tangible assets procured by the organisation to be reflected as a reduction in its distributable funds that have been received in the form of grants from donors, an Equipment Fund, representing the net book value of the organisation's assets has been established.

The mechanism whereby this fund is maintained at a value equal to the carrying value of tangible assets in the statement of financial position, is that an amount equal to the cost of equipment acquired is charged to the organisation's surplus funds each year and credited to the Equipment Fund. Depreciation, impairment losses and the net book value of any tangible assets disposed of, are also adjusted annually against the fund as detailed below:

(The total depreciation/impairment cost for each period is initally recorded above-the-line (i.e. before Surplus for the Year) in the Statement of Comprehensive Income) (SCI). This total depreciation/impairment cost is then transferred, below-the-line, from the SCI to the Equipment Fund. These entries allow users of the financial statements to note the total cost of the depreciation/impairment of company assets for the period, as reflected in the current Income Statement. As the costs of the assets have already been charged against the organisation's funds (1.1.3) the subsequent transfer of the total cost for depreciation/ /impairment for the period from the Income Statement to the Equipment Fund ensures: a) that the relevant charge against income is not duplicated, and b) the Equipment Fund correctly reflects the net book value of the company's tangible assets.)

As the cost of all tangible assets has already been charged to the distributable funds of the organisation, the total proceeds (net of any disposal costs) arising from the disposal of a tangible asset represents income to the organisation, recorded above the line in the SCI. The remaining net book value of the asset at the date of disposal will then be reversed against its corresponding and equal value in the Equipment Fund.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

1. ACCOUNTING POLICIES (Continued)

1.5 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount of the obligation can be made.

1.6 Income recognition

In this first period of operations, the company has had its expenses paid for by Solidaridad Zambia and Solidaridad South Africa, either in the form of reimbursements made to its bank account in Malawi,or by direct payments to its creditors. Given the reimbursive nature of this income, any surplus of funds received at the end of the period is regarded as income to be deferred to meet expenses that will be incurred in the following year.

1.7 Project accounting and expense allocation

In terms of any contractual obligations to donors, the organisation's policy is to allocate project expenses that are clearly identifiable as such, directly against project funds. Indirect and shared costs are apportioned on the basis of management estimates of the relative time and resources each project is allocated.

1.10 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employee renders service that increases their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The cost of bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.11 Foreign currency transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currency are recognised in the statement of comprehensive income.

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

2. FINANCIAL RISK MANAGEMENT

2.1 Financial risk factors

The company’s activities could expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company’s financial performance.

Risk management is carried out by the Board of Directors, who evaluate financial risks.

(a) *Market risk*

The company is exposed to currency risk to the extent that it operates a foreign currency (Euro) bank account.

(b) *Credit risk*

The company's credit risk is attributable to accounts receivable and liquid funds. The credit risk on liquid funds is limited because the counter party is a bank with credit rating assigned by international credit-rating agencies. The company has no significant credit risk arising from its receivables in the current year.

(c) *Liquidity risk*

Using cash flow forecasting, management maintains adequate levels of cash to fund ongoing obligations.

3. EQUIPMENT

	Computer equipment MWK	Motor vehicles MWK	Total MWK
31 December 2021			
Additions for the year	1 345 598	2 200 000	3 545 598
Depreciation for the year	(112 122)	(238 333)	(350 455)
Net book value at 31/12/2021	**1 233 476**	**1 961 667**	**3 195 143**
Cost	1 345 598	2 200 000	3 545 598
Accumulated depreciation	(112 122)	(238 333)	(350 455)

4. ACCOUNTS RECEIVABLE

	2021 MWK
Advances for project costs	4 606 941
Prepaid expenses	177 120
	4 784 061

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

	2021 MWK

5. CASH AND CASH EQUIVALENTS

Standard Bank - (Euros) Foreign currency account	2 367 818
Standard Bank - Current account	10 326 484
	12 694 302

6. ACCOUNTS PAYABLE

Payroll taxes due	4 914 602
Pension contributions	3 162 500
	8 077 102

7. DEFERRED INCOME

Receipts from Solidaridad Network - South Africa	**9 401 261**

8. TAXATION

The company is registered as a non-profit making entity and expects to be exempt from Income Tax, following its application to the Malawian Revenue Authority. As such, no provision for the payment of income tax has been made.

With the completion of these financial statements, the company will seek to finalise its application for tax exemption.

9. CASH EXPENDED ON PROGRAMMES, SUPPLIERS AND EMPLOYEES

Expenditure per Statement of Comprehensive Income	68 734 176
Adjusted for :	
(Increase) in accounts payable	(8 077 102)
	60 657 074
Increase in accounts receivable	4 784 061
Cash expended on programmes, suppliers and employees	**65 441 135**

NOTES TO THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 (Continued)

10. COMMITMENTS

The company has the following commitment in respect of a rental agreement covering office premises:

	2021 MWK
Operating lease - premises	
Payable within one year	708 480
Payable thereafter	-
	708 480

11. GOING CONCERN

The existence of the company is dependent on the continued support of Solidaridad Network, by way of transfers. Should the transfers be withdrawn it is highly unlikely that the company will be able to continue as a going concern. The Solidaridad Network has agreed to continue supporting the company in 2022.

12. RELATED PARTIES

	2021 MWK
Transfers received from other regional offices	
Solidaridad Network - South Africa	**70 091 441**
Expenses paid on behalf from other regional offices	
Solidaridad Network - South Africa	3 872 776
Solidaridad Network - Zambia	2 623 038
	6 495 814
Deferred income from other regional offices	
Solidaridad Network - South Africa	**9 401 261**

13. PROJECT COSTS

	2021 MWK
Partners and Consultants - Other	2 776 000
Internship /Volunteers/ National Service	2 400 000
Other Employee Expenses	30 400
Car Mileage Expenses	360 788
Car Rental	2 286 400
Car Fuel	1 445 300
Car Insurance and Maintenance	328 767
Equipment Rental	162 000
Accomodation Expenses	2 394 639
Per Diems	556 000
Meals	703 000
Public Transport and Taxis	84 000
Office Rent (allocated to projects)	240 000
Small hardware, office cleaning, repairs and maintenance	312 500
Telephone Expenses	456 000
Office Supplies	348 950
Publication Expenses	3 739 515
Baselines & Evaluations	2 660 000
Workshops, conferences and training	2 287 300
Program Materials and Input	19 325 100
	42 896 659